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This is an abridged prospectus containing salient features of the red herring prospectus dated November 29, 2025 (the “RHP” or “Red Herring Prospectus”) of Wakefit Innovations Limited (the “Company”), filed with the Registrar of Companies, Karnataka at Bengaluru (the “RoC”). 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 29, 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/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges (defined below), Members of the Syndicate, Registrar to the Offer, registrar and share transfer agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Bankers to the Offer, Self Certified Syndicate Banks (“SCSBs”) (each term as defined in the RHP). 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 the website of the Company at www.wakefit.co and the websites of the Book Running Lead Managers at www.axiscapital.co.in, www.iiflcapital.com and <http://www.nomuraholdings.com/company/group/asia/india/index.html>, respectively.



WAKEFIT INNOVATIONS LIMITED

Corporate Identity Number: U52590KA2016PLC086582; Date of Incorporation: March 1, 2016

Registered And Corporate Office	Contact Person	Email and Telephone	Website
Umiya Emporium, 97-99, 2nd and 4th Floor, Aduogodi, Tavarekere, Opp. Forum Mall, Hosur Road, Bengaluru 560 029, Karnataka, India	Surbhi Sharma Company Secretary and Compliance Officer	Email: investorscompliance@wakefit.co Tel: 080 67335544	www.wakefit.co

OUR PROMOTERS: ANKIT GARG AND CHAITANYA RAMALINGEGOWDA

DETAILS OF THE OFFER TO THE PUBLIC

Type	Fresh Issue size	Offer for Sale size	Total Offer size	Eligibility and reservation	Share Reservation among		
					Qualified Institutional Buyers (“QIBs” / “QIB Bidders”)	Non-Institutional Bidders (“NIBs”)	Retail Individual Bidders (“RIBs”)
Fresh Issue and Offer for Sale	Up to [●] Equity Shares of face value of ₹1 each aggregating up to ₹ 3,771.78 million	Up to 46,754,405 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	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 does not fulfil the requirements under Regulation 6(1) (a) and 6(1)(b) of SEBI ICDR Regulations. For further details, see “Other Regulatory and Statutory Disclosures – Eligibility for the Offer” on page 380 of the RHP. For details in relation to share reservation among QIBs, NIBs, and RIBs (as defined hereinafter) see “Offer Structure” on page 401 of the RHP.	Not less than 75% of the Net Offer shall be available to QIBs. 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs (Other than Anchor Investors), including Mutual Funds.	Not more than 15% of the Net Offer	Not more than 10% of the Net Offer

The Equity Shares are proposed to be listed on the stock exchanges being National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”). For the purpose of the Offer, NSE is the Designated Stock Exchange (the “Designated Stock Exchange”).

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

NAME OF SELLING SHAREHOLDER (*)	TYPE	NUMBER OF EQUITY SHARES OF FACE VALUE OF ₹1 OFFERED	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹)*
Ankit Garg	Promoter Selling Shareholder	Up to 7,729,488 Equity Shares aggregating up to ₹[●] million	0.02
Chaitanya Ramalingegowda	Promoter Selling Shareholder	Up to 4,452,185 Equity Shares aggregating up to ₹[●] million	0.04
Nitika Goel	Other Selling Shareholder	Up to 899,205 Equity Shares aggregating up to ₹[●] million	0.04
Peak XV Partners Investments VI	Other Selling Shareholder	Up to 20,374,774 Equity Shares aggregating up to ₹[●] million	20.52
Redwood Trust	Other Selling Shareholder	Up to 138,047 Equity Shares aggregating up to ₹[●] million	17.18
Verlinvest S.A.	Other Selling Shareholder	Up to 10,193,506 Equity Shares aggregating up to ₹[●] million	82.67
SAI Global India Fund I, LLP	Other Selling Shareholder	Up to 413,150 Equity Shares aggregating up to ₹[●] million	85.93
Paramark KB Fund I	Other Selling Shareholder	Up to 2,554,050 Equity Shares aggregating up to ₹[●] million	80.93

*As certified by Manian & Rao, Chartered Accountants, having firm registration number 001983S, by way of their certificate dated November 29, 2025.

*The consideration paid towards the acquisition of CCCPS has been factored into the computation of the weighted average cost of acquisition per Equity Share, in respect of the conversion of CCCPS undertaken on November 12, 2025.

For further details, see “The Offer” on page 67 of the RHP.

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band	₹ 185 per Equity Share of face value of ₹ 1 each to ₹ 195 per Equity Share of face value of ₹ 1 each.
Minimum Bid Lot Size	A Minimum of 76 Equity Shares and in multiples of 76 Equity Shares thereafter
Anchor Investor Bidding Date	Friday, December 5, 2025
Bid/Offer Opens On	Monday, December 8, 2025*
Bid/Offer Closes On	Wednesday, December 10, 2025**
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Thursday, December 11, 2025

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

Initiation of refunds (if any, for Anchor Investors) / unblocking of funds from ASBA Account	On or about Friday, December 12, 2025*
Credit of Equity Shares to Demat accounts of Allottees	On or about Friday, December 12, 2025
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Monday, December 15, 2025

* The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Day.

** The UPI mandate end time and date shall be at 5.00 p.m. on the Bid/ Offer Closing Date, i.e. Wednesday, December 10, 2025.

* In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) 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 the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked; (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate ₹100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding two Working Days from the Bid/ Offer Closing Date, 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 the date of receipt of the investor grievance until the date on which the blocked amounts are unblocked. The Bidder shall be compensated in 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 our Company with the SCSBs, to the extent applicable, issued by SEBI, and any other applicable law in case of delays in resolving investor grievances in relation to blocking/unblocking of funds. RIBs Bidding for up to ₹0.50 million and individual investors Bidding under the Non-Institutional Portion Bidding for more than ₹0.20 million and up to ₹0.50 million, using the UPI Mechanism, shall provide their UPI ID in the Bid-cum-Application Form for Bidding through Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs, or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers.

For details of the Price Band and the basis for the Offer Price, please refer to the price band advertisement and the section titled “Basis for Offer Price” on page 130 of the RHP.

WEIGHTED AVERAGE COST OF ACQUISITION OF SPECIFIED SECURITIES TRANSACTED IN THREE YEARS, EIGHTEEN MONTHS AND ONE YEAR IMMEDIATELY PRECEDING THE RED HERRING PROSPECTUS

Period	Number of Equity Shares transacted of face value ₹ 1 each ^{*A}	Weighted average cost of acquisition per Equity Share (in ₹)	Cap Price is ‘X’ times the weighted average cost of acquisition	Range of acquisition price: per Equity Share: lowest price – highest price (in ₹) [#]
Last one year preceding the date of the Red Herring Prospectus	150,257,742	5.91	32.99	Nil — 1,600
Last 18 months preceding the date of the Red Herring Prospectus	150,257,742	5.91	32.99	Nil — 1,600
Last three years preceding the date of the Red Herring Prospectus	224,817,452	36.39	5.36	Nil — 1,600

As certified by Manian & Rao, Chartered Accountants, having firm registration number 001983S, by way of their certificate dated December 1, 2025.

*The amount paid on the acquisition of the CCCPS in the last one year, eighteen months and three years respectively have been considered for calculating the weighted average cost of acquisition per Equity Share, as applicable.

^ACalculated excluding allotment of Equity Shares on conversion of CCCPS pursuant to the Board resolutions dated November 12, 2025.

[#]Includes Equity Shares acquired by way of bonus issuances by the Company.

The Equity Shares offered in the Offer have not been and will not be registered under the United States Securities Act of 1933, as amended (“U.S. Securities Act”) or any other applicable law of the United States and, unless so registered, 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” as defined in, and in reliance on, Regulation S under the U.S. Securities Act (“Regulation S”) and, in each case, in compliance with the applicable laws of the jurisdiction where those offers and sales are made.

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 the Equity Shares is ₹1 each. The Floor Price and Cap Price, determined by our Company, in consultation with the Book Running Lead Managers, and the Offer Price determined by our Company, in consultation with the Book Running Lead Managers, in accordance with the SEBI ICDR Regulations, and on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under “Basis for Offer Price” beginning on page 130 of the RHP should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

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 not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the Bidders is invited to “Risk Factors” on page 33 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, RTAs, CDPs, Registered Brokers, Bankers to the Offer, Investors’ Associations or 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 websites of the BRLMs at i.e., at www.axiscapital.co.in, www.iiflcapital.com and <http://www.nomuraholdings.com/company/group/asia/india/index.html>, respectively.

PAST PRICE INFORMATION OF BRLMS

Sr. No.	Issuer Name	Name of the BRLMs	+/- % change in closing price, +/- % change in closing benchmark		
			30th calendar days from listing	90th calendar days from listing	180th calendar days from listing
1	Tenneco Clean Air India Limited	Axis Capital	Not Applicable	Not Applicable	Not Applicable
2	Physicswallah Ltd	Axis Capital	Not Applicable	Not Applicable	Not Applicable
3	Pine Labs Limited	Axis Capital	Not Applicable	Not Applicable	Not Applicable
4	Billionbrains Garage Ventures Limited	Axis Capital	Not Applicable	Not Applicable	Not Applicable
5	Lenskart Solutions Limited	Axis Capital	Not Applicable	Not Applicable	Not Applicable
6	Rubicon Research Limited	Axis Capital, IIFL	+47.18%, [+1.27%]	Not Applicable	Not Applicable
7	Canara Robeco Asset Management Company Limited	Axis Capital	+9.81%, [+1.27%]	Not Applicable	Not Applicable
8	Sudeep Pharma Limited	IIFL	Not Applicable	Not Applicable	Not Applicable
9	Capillary Technologies India Limited	IIFL, Nomura	Not Applicable	Not Applicable	Not Applicable
10	Emmvee Photovoltaic Power Limited	IIFL	Not Applicable	Not Applicable	Not Applicable
11	Studds Accessories Limited	IIFL	Not Applicable	Not Applicable	Not Applicable

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Sr. No.	Issuer Name	Name of the BRLMs	+/- % change in closing price, +/- % change in closing benchmark		
			30th calendar days from listing	90th calendar days from listing	180th calendar days from listing
12	Tata Capital Limited	IIFL, Axis Capital	-0.11%, [+1.85%]	Not Applicable	Not Applicable
13	Seshaasai Technologies Limited	IIFL	-11.45%, [+5.89%]	Not Applicable	Not Applicable
14	Anthem Biosciences Limited	Nomura	+43.54%, [-0.68%]	+32.87%, [+2.13%]	Not Applicable
15	HDB Financial Services Limited	Nomura, IIFL	+2.51%, [-2.69%]	+1.10%, [-3.22%]	Not Applicable
16	Kalpataru Limited	Nomura	-2.83%, [-2.69%]	-9.66%, [-3.47%]	Not Applicable
17	Ather Energy Limited	Nomura, Axis Capital	-4.30%, [+0.99%]	+8.19%, [+0.76%]	+115.56%, [+5.51%]
18	Inventus Knowledge Solutions Limited	Nomura	+40.85%, [-3.13%]	+13.77%, [-4.67%]	+30.17%, [+4.15%]
19	Afcons Infrastructure Limited	Nomura	+6.56%, [+1.92%]	+2.03%, [-2.03%]	-9.29%, [+1.46%]
20	Waaree Energies Limited	Nomura, Axis Capital, IIFL	+68.05%, [-0.59%]	+49.15%, [-5.12%]	+78.08%, [-1.23%]

Notes: 1. Disclosures subject to recent 7 offers (initial public offerings) in current financial year and two preceding financial years managed by each BRLMs with common issues disclosed once. 2. Price on NSE or BSE and Benchmark Index as NIFTY 50 or S&P BSE SENSEX has been considered for all of the above calculations as per the Designated Stock Exchange disclosed by the respective issuer at the time of the issue, as applicable. 3. 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. 4. Not applicable – where the relevant period has not been completed.

For further details, please refer to Other Regulatory and Statutory Disclosures - Price information of past issues handled by the Book Running Lead Managers on page 386 of the RHP

BOOK RUNNING LEAD MANAGERS

Axis Capital Limited Tel: +91 22 4325 2183 E-mail: wakefit ipo@axiscap.in Investor Grievance E-mail: complaints@axiscap.in	IIFL Capital Services Limited (formerly known as IIFL Securities Limited) Tel: +91 22 4646 4728 E-mail: wakefit ipo@iiflcap.com Investor Grievance E-mail: ig.ib@iiflcap.com	Nomura Financial Advisory and Securities (India) Private Limited Tel: +91 22 4037 4037 E-mail: wakefit ipo@nomura.com Investor Grievance E-mail: investorgrievances-in@nomura.com
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Name of Registrar to the Offer	MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) Tel: +91 91 810 811 4949; E-mail: wakefit innovations ipo@in.mpms.mufg.com; Investor Grievance E-mail: wakefit innovations ipo@in.mpms.mufg.com
Name of Statutory Auditors	B S R & Co. LLP, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	As the Offer is of Equity Shares, the appointment of credit rating agency is not required.
Name of Debenture Trustee	As this is an Offer of Equity Shares, the appointment of debenture trustees is not required.
Self Certified Syndicate Bank(s) and mobile applications enabled for UPI Mechanism	In accordance with SEBI RTA Master Circular and SEBI ICDR Master Circular read with other applicable UPI Circulars, UPI Bidders Bidding using the UPI Mechanism may only apply through the SCSBs and mobile applications using UPI handles whose names appears on the website of the SEBI, i.e., (www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40) for SCSBs and (www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43) for mobile applications, respectively, as updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI Mechanism is available on (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).
Self-Certified Syndicate Bank(s) 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.
Syndicate SCSB Branches	In relation to Bids (other than Bids by Anchor Investors and RIIs) 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 at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&intmId=35 , which may be updated from time to time or any such other website as may be prescribed by SEBI 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 , respectively, 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 the BSE and NSE at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and www.nseindia.com/products/content/equities/ ipos/asba_procedures.htm , 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 their name and contact details, is provided on the websites of the Stock Exchanges at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and www.nseindia.com/products/content/equities/ ipos/asba_procedures.htm , respectively, as updated from time to time. For further details, see “Offer Procedure” on page 404 of the RHP.

THE PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual/ Corporate	Experience and Corporate Information
1	Ankit Garg	Individual	He holds a bachelor's degree in chemical engineering from the Indian Institute of Technology, Roorkee. He has more than 14 years of work experience. He was previously associated with Bayer Materials Science Private Limited and J. B. Polymers.
2	Chaitanya Ramalingegowda	Individual	He holds a bachelor's degree in computer science and engineering from Visveswaraiah Technological University, Belgaum and has completed a post graduate programme in management from the Indian School of Business, Hyderabad. He has more than 19 years of work experience in consultancy and software engineering.

For details in respect of the Promoter, please see the section entitled titled “Our Promoter and Promoter Group” beginning on page 247 of the RHP.

OUR BUSINESS OVERVIEW AND STRATEGY

Company Overview: We are the largest D2C home and furnishings company in India in terms of revenue in Fiscal 2024. (Source: Redseer Report) As of March 31, 2024, with just over nine years of operations, we are the fastest homegrown player in the home and furnishings market in India among organized peers to achieve a total income of more than ₹ 10,000 million (out of which ₹ 9,863.53 million is revenue from operations). (Source: Redseer Report) Our revenue from operations has grown at a CAGR of 24.87% from Fiscal 2022 to Fiscal 2024, which is approximately 1.64 times higher than the growth of the average revenue from operations of the organised peers (Source: Redseer Report) We offer a wide range of products, including mattresses, furniture, and furnishings, through our omnichannel presence, ensuring a seamless customer experience across all touchpoints, both online and offline. We are a full-stack vertically integrated company, enabling us to control every aspect of our operations, from conceptualizing, designing and engineering our products to manufacturing, distributing and providing customer experience and engagement.

Product/Service Offering: India's home and furnishings market which is broadly classified into three key categories, namely, furniture, mattresses and furnishings, including décor, is estimated to be worth ₹ 2.8 to ₹ 3.0 trillion as of calendar year 2024, projected to grow to reach ₹ 5.2 to 5.9 trillion by calendar year 2030. The growth in this market is primarily driven by rising disposable income, urbanization, and homeownership, a focus on comfort, functionality, and wellness, rise in consumption of organized players offerings, easy financing and affordability-driven premiumization, and an increasing frequency of home makeovers and seasonal buying. (Source: Redseer Report).

Revenue segmentation by product offerings:

Product Category	Six months period ended September 30, 2025		Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount (₹ million)	Percentage of Revenue from operations	Amount (₹ million)	Percentage of Revenue from operations	Amount (₹ million)	Percentage of Revenue from operations	Amount (₹ million)	Percentage of Revenue from operations
Matresses	4,390.78	60.65%	7,813.73	61.35%	5,675.18	57.54%	5,159.77	63.50%
Furniture	2,118.60	29.26%	3,516.89	27.61%	3,012.20	30.54%	1,951.10	24.01%
Furnishings	730.65	10.09%	1,406.29	11.04%	1,176.15	11.92%	1,015.33	12.49%
Total	7,240.03	100.00%	12,736.91	100.00%	9,863.53	100.00%	8,126.20	100.00%

Revenue segmentation by geographies:

Country	For the six months ended September 30, 2025		Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount (₹ in million)	% of revenue from operations	Amount (₹ in million)	% of revenue from operations	Amount (₹ in million)	% of revenue from operations	Amount (₹ in million)	% of revenue from operations
India	7,156.39	99.81%	12,526.92	99.73%	9,661.15	99.82%	7,967.86	100.00%
UAE	10.36	0.14%	30.12	0.24%	16.76	0.17%	Nil	NA
USA	0.52	0.01%	3.44	0.03%	Nil	NA	Nil	NA
Japan	Nil	NA	Nil	NA	0.74	0.01%	Nil	NA
Nepal	2.83	0.04%	0.01	0.00%	Nil	NA	Nil	NA
Total	7,170.10	100.00%	12,560.49	100.00%	9,678.65	100.00%	7,967.86	100.00%

Key Performance Indicators:

Details of our KPIs for the six months period ended September 30, 2025 and for Fiscals 2025, 2024, 2023, is set out below:

Sr. No.	Particulars	Units	Six months period ended Sept 30, 2025	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
GAAP Metrics:						
1	Revenue from operations ⁽¹⁾	₹ in million	7,240.03	12,736.91	9,863.53	8,126.20
2	Revenue from operations Growth ⁽²⁾	%	*	29.13%	21.38%	28.46%
3	PAT ⁽³⁾	₹ in million	355.74	(350.04)	(150.53)	(1,456.83)
Non-GAAP Metrics:						
1	EBITDA ⁽⁴⁾	₹ in million	1,031.94	908.30	658.49	(857.52)
2	PAT Margin ⁽⁵⁾	%	4.91%	(2.75)%	(1.53)%	(17.93)%
3	EBITDA Margin ⁽⁶⁾	%	14.25%	7.13%	6.68%	(10.55)%
4	Return on Net Worth (%) ⁽⁷⁾	%	6.38% [^]	(6.72)%	(2.77)%	(28.84)%
5	Return on Capital Employed ⁽⁸⁾	%	6.04% [^]	(0.68)%	0.27%	(20.50)%
6	Net working capital days ⁽⁹⁾	in days	1.04	3.84	6.89	20.44
Operational Metrics:						
1	Revenue by category ⁽¹⁰⁾					
	-Matresses	₹ in million	4,390.78	7,813.73	5,675.18	5,159.77
	-Furniture	₹ in million	2,118.60	3,516.89	3,012.20	1,951.10
	-Furnishings	₹ in million	730.65	1,406.29	1,176.15	1,015.33
	Total	₹ in million	7,240.03	12,736.91	9,863.53	8,126.20
2	Volume data by category ⁽¹¹⁾					
	-Matresses	Quantity	464,641	793,348	594,040	568,443
	-Furniture	Quantity	266,190	351,492	282,681	178,488
	-Furnishings	Quantity	862,041	1,455,037	1,400,491	1,173,453
	Grand Total		1,592,872	2,599,877	2,277,212	1,920,384
3	COCO – Regular Stores at the end of the relevant period ⁽¹²⁾	Number	125	105	56	23

[^] Not annualised

*Not been included as the comparative period figures under Ind AS for the six-months period ended September 30, 2025 are not available.

(1) Revenue from operations is the Revenue from operations for the period/year. (2) Revenue from operations Growth is calculated as [(Current period Revenue from operations - Previous period Revenue from operations) divided by previous period Revenue from operations] *100 (3) PAT is the profit/(loss) for the period/year. (4) EBITDA is calculated as profit/(loss) for the period/year plus Tax Expense plus Finance Costs plus Depreciation and Amortisation. (5) PAT Margin is calculated as profit/(loss) for the period/year as a percentage of revenue from operations. (6) EBITDA Margin is calculated as EBITDA as a percentage of revenue from operations. (7) Return on Net Worth (%) is computed as profit/(loss) for the period/year divided by Net Worth as at the end of the period/year. As per Regulation 2(1)(hh) of SEBI ICDR Regulations, as amended, Net Worth means

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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 profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off as per the restated statement of assets and liabilities, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation. Further, Net Worth has been computed as a sum of equity share capital, instruments entirely equity in nature and other equity as of the end of the period/year. (8) Return on Capital Employed is calculated as (Earnings before interest and taxes ("EBIT") divided by capital employed) *100. EBIT is calculated as profit/loss for the period/year plus tax expenses plus finance costs. Capital Employed is calculated as the sum of total equity, current borrowings, current lease liabilities, non-current borrowings, non-current lease liabilities. (9) Net working capital days is calculated as (Average Net working capital divided by Revenue from operations)*365. However, for the six months period ended September 30, 2025, Net working capital days is calculated as (Average Net working capital divided by Revenue from operations)*183. Net working capital is calculated as Inventories plus Trade Receivables minus Trade Payables. (10) Revenue by category is the category wise (mattresses, furniture and furnishings) revenue from the revenue register of the Company. (11) Volume data by category is the category wise (mattresses, furniture and furnishings) sales volume data from the revenue registers consisting of quantitative details. (12) COCO – Regular Stores at the end of the relevant period is the total number of operational COCO – Regular Stores at the end of the relevant period.

For details of reconciliation of Non-GAAP Measures used in the Red Herring Prospectus, see "Management's Discussion and Analysis of Financial Condition and Results of Operations – Non-GAAP Measures" on page 351 of the RHP.

For further details, please refer to "Basis for Offer Price - Key Performance Indicators" on page 132 of the RHP.

Client Profile or Industries Served: Home and furnishings industry.

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

Intellectual Property: As of the date of the Red Herring Prospectus, we had registered 82 trademarks under class 6, 7, 8, 9, 10, 11, 14, 16, 18, 20, 21, 22, 23, 24, 26, 27, 28, 37, 41, 42, 43 with the Registrar of Trademarks under the Trademarks Act, 1999. Our logo, , is registered under classes 6, 8, 10, 11, 14, 16, 18, 20, 21, 22, 24, 26, 27, 37 and 43. Further, as of the date of the Red Herring Prospectus, we have applied for 32 trademarks under classes 9, 10, 20, 24, 35, and 42 and one patent in India which is pending approval. Further, we have registered one trademark in the United Kingdom, one trademark in Australia, one trademark in Singapore and have made five applications outside India through the World Intellectual Property Organization procedure, including Oman, Japan, USA, Canada and UAE which are currently pending.

Market Share: Not applicable

Manufacturing Plant: As on the date of the Red Herring Prospectus, we operate five manufacturing facilities of which two are situated at Bengaluru, Karnataka, two at Hosur, Tamil Nadu and one at Sonipat, Haryana.

Employee Strength: As of September 30, 2025, we had 2,212 permanent employees, out of which 1,606 were employees (excluding skilled and unskilled labours) and 606 were skilled and unskilled labours.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience & Educational Qualification	Directorships in other companies
1.	Ankit Garg	Chairperson, Chief Executive Officer and Executive Director	He holds a bachelor's degree in chemical engineering from the Indian Institute of Technology, Roorkee. He has more than 14 years of work experience. He was previously associated with Bayer Materials Science Private Limited and J. B. Polymers.	Indian companies: Nil Foreign companies: Nil
2.	Chaitanya Ramalingegowda	Executive Director	He has completed a post graduate programme in management from the Indian School of Business, Hyderabad. He has more than 19 years of work experience in consultancy and software engineering. He was previously associated with IBM Global Services Private Limited.	Indian companies Nil Foreign companies: Nil
3.	Sakshi Vijay Chopra*	Non - Executive Nominee Director*	She holds a bachelor's degree in commerce from the University of Mumbai and a master's degree in business administration from the Asian Institute of Management, Philippines. She has more than 14 years of work experience in private equity funds. She is presently associated with Peak XV Partners Advisors India LLP as a managing director.	Indian companies • Credavenue Private Limited • Innovcare Lifesciences Private Limited • Manash Lifestyle Private Limited • Neo Investment Value Advisors Private Limited • Wingreens Farms Private Limited Foreign companies: • Sara Global Pte. Ltd
4.	Mukul Arora^	Non - Executive Nominee Director^	He holds a bachelor's degree in computer engineering from the University of Delhi and a post graduate diploma in management from the Indian Institute of Management Society, Lucknow. He is currently associated with Light Ray Advisors LLP as the managing partner.	Indian companies • Valuedrive Technologies Private Limited • Mosaic Wellness Private Limited • Cmunty Innovations Private Limited • Solarsquare Energy Private Limited • R K Financial Services Private Limited • Meesho Limited Foreign companies: • Murf Inc. • Nano Net Technologies Inc. • Everstage Inc.
5.	Alok Chandra Misra	Non-Executive Independent Director	He is a fellow member of the Institute of Chartered Accountants of India. He has approximately 35 years of work experience in finance. He was associated with General Atlantic Private Limited as the Operating Partner, with the WNS Global Services Private Limited as the Group Chief Financial Officer.	Indian companies • Cygnus Medicare Private Limited • KFin Technologies Limited • Environmental Defense India Foundation • Turtlemint Fintech Solutions Limited • Lex Guvrn Private Limited Foreign companies:Nil
6.	Gunender Kapur	Non-Executive Independent Director	He holds a master's degree in business administration from the University of Delhi. He has approximately 40 years of work experience. He is presently the managing director and chief executive officer of Vishal Mega Mart Limited.	Indian companies • Insa Soft-Net Private Limited • Vishal E-Commerce Private Limited • Vishal Mega Mart Limited • Inner Essence Private Limited Foreign companies: • Mogli Labs Private Limited

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Sr. No.	Name	Designation	Experience & Educational Qualification	Directorships in other companies
7.	Sandhya Pottigari	Non-Executive Independent Director	She holds a master's degree in business administration from Osmania University, Hyderabad. She has more than 20 years of experience in human resources development across various industries. She has previously served and continues to operate as a consultant advising on strategic people and culture matters in different organisations.	<i>Indian companies</i> Nil <i>Foreign companies:</i> Nil
8.	Sudeep Nagar	Non-Executive Independent Director	He holds a post graduate diploma from the Indian Institute of Management, Ahmedabad. He has over 18 years of work experience in software engineering, sales marketing and customer care. He is currently associated with Bluestone Jewellery and Lifestyle Private Limited as the chief operating officer.	<i>Indian companies</i> • <i>Ethereal House Private Limited</i> • <i>Redefine Fashion Private Limited</i> <i>Foreign companies:</i> Nil
9.	Arindam Paul	Non - Executive Independent Director	He holds a post graduate diploma in management from the Indian Institute of Management, Indore. He has approximately 11 years of work experience. He is currently associated with Atomberg Technologies Private Limited as the chief business officer. He has authored "Zero to Scale" book on August 25, 2025.	<i>Indian companies</i> • <i>Emcare Wellness Private Limited</i> <i>Foreign companies:</i> Nil

*Nominee of Peak XV Partners Investments VI.

^Nominee of Elevation Capital VIII Limited.

For further details in relation to our Board of Directors, see "Our Management" beginning on page 229 of the RHP.

OBJECTS OF THE OFFER

The Offer comprises the Fresh Issue and the Offer for Sale

Offer for Sale

Each Selling Shareholder shall be entitled to its respective portion of the proceeds of the Offer for Sale, after deducting its respective proportion of the Offer related expenses and the relevant taxes thereon, as applicable. Our Company will not receive any proceeds from the Offer for Sale and the proceeds received from the Offer for Sale will not form part of the Net Proceeds.

Our Board has taken on record the authorisations for the Offer for Sale by the Selling Shareholders, severally and not jointly, to participate in the Offer for Sale pursuant to the resolutions dated June 26, 2025 and November 20, 2025, respectively. The Offer for Sale has been authorised by each of the Selling Shareholder as follows:

Sr. No	Selling Shareholders	Maximum number of Offered Shares
Promoter Selling Shareholders		
1.	Ankit Garg	Up to 7,729,488 Equity Shares of face value ₹1 each
2.	Chaitanya Ramalingegowda	Up to 4,452,185 Equity Shares of face value ₹1 each
Other Selling Shareholders		
3.	Nitika Goel	Up to 899,205 Equity Shares of face value ₹1 each
4.	Peak XV Partners Investments VI	Up to 20,374,774 Equity Shares of face value ₹1 each
5.	Redwood Trust	Up to 138,047 Equity Shares of face value ₹1 each
6.	Verlinvest S.A.	Up to 10,193,506 Equity Shares of face value ₹1 each
7.	SAI Global India Fund I, LLP	Up to 413,150 Equity Shares of face value ₹1 each
8.	Paramark KB Fund I	Up to 2,554,050 Equity Shares of face value ₹1 each

Fresh Issue

The details of the proceeds of the Fresh Issue are set forth below:

Particulars	Estimated amount (in ₹ million)
Gross Proceeds of the Fresh Issue ⁽¹⁾	3,771.78
(Less) Expenses in relation to the Fresh Issue ⁽²⁾	•
Net Proceeds ⁽²⁾	•

(1) Our Company, in consultation with the Book Running Lead Managers, undertook a private placement of 2,871,794 Equity Shares at an issue price of ₹195 per Equity Share of face value of ₹1 (including a premium of ₹194 per Equity Share of face value of ₹1 each) aggregating to ₹560.00 million. The size of the Fresh Issue has been adjusted to ₹3,771.78 million. Our Company had intimated the subscribers to the Pre-IPO Placement that our Company is contemplating the Offer and that there is no guarantee that our Company may proceed with the Offer, or that the Offer may be successful and will result into listing of the Equity Shares on the Stock Exchanges, and the investment is being done solely at their own risk. (2) To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.

Requirement of funds

We propose to utilise the Net Proceeds towards funding the following objects:

- Capital expenditure to be incurred by our Company for setting up of 117 new COCO – Regular Stores;
- Expenditure for lease, sub-lease rent and license fee payments for our existing COCO – Regular Stores;
- Capital expenditure to be incurred by our Company for purchase of new equipment and machinery;
- Marketing and advertisement expenses towards enhancing the awareness and visibility of our brand; and
- General corporate purposes.

(Collectively, the "Objects").

Means of finance:

The fund requirements set out in the aforesaid Objects are proposed to be met entirely from the Net Proceeds. Accordingly, our Company confirms that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Fresh Issue and existing identifiable accruals as required under the SEBI ICDR Regulations. In case of a shortfall in the Net Proceeds or any increase in the actual utilization of funds earmarked for the Objects, our Company may explore a range of options, including utilizing our internal accruals.

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 our Company in the preceding 10 years: Not applicable.

Terms of Issuance of Convertible Security, if any: Not applicable.

Name of Monitoring Agency: Care Ratings Limited.

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Shareholding Pattern as on the date of the RHP:

Category of shareholder	Pre-Offer number of fully paid-up Equity Shares of face value of ₹1 each	% Holding of pre-Offer Equity Share capital*
Promoters and Promoter Group	134,371,044	43.01%
Public	173,115,170	56.99%
Total	307,486,214	100.00%

*Assuming exercise of vested options under ESOP 2019

Number/ amount of Equity Shares proposed to be sold by the Selling Shareholders: Up to 46,754,405 Equity Shares of face value of ₹1 each aggregating up to ₹ [•] million.

SUMMARY OF THE RESTATED FINANCIAL INFORMATION

The following details are derived from the Restated Financial Information as at for the six months period ended September 30, 2025 and for the Financial Years ended March 31, 2025, March 31, 2024 and March 31, 2023:

(in ₹ million, unless otherwise stated)

Particulars	As at and for the six months period ended September 30, 2025	As at and for the Financial Year ended March 31, 2025	As at and for the Financial Year ended March 31, 2024	As at and for the Financial Year ended March 31, 2023
Equity share capital	157.53	10.52	10.34	10.11
Total Income	7,413.01	13,054.26	10,173.34	8,200.09
Profit/(loss) for the period/year	355.74	(350.04)	(150.53)	(1,456.83)
Net Worth ⁽¹⁾	5,573.36	5,205.70	5,436.06	5,050.79
Return on Net Worth (%) ⁽¹⁾	6.38%	(6.72)%	(2.77)%	(28.84)%
Basic earnings per equity share (in ₹) ⁽²⁾	1.15	(1.15)	(0.50)	(5.62)
Diluted earnings per equity share (in ₹) ⁽³⁾	1.14	(1.15)	(0.50)	(5.62)
Borrowings	Nil	Nil	73.61	Nil
Net Asset Value Per Equity Share (in ₹) ⁽⁴⁾	17.90	16.96	17.92	19.48

Notes: (1) Return on Net Worth (%) is computed as profit/(loss) for the period/year divided by Net Worth as at the end of the period/year. As per Regulation 2(1)(hh) of SEBI ICDR Regulations, as amended, 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 profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated statement of assets and liabilities, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation. Further, Net Worth has been computed as a sum of equity share capital, instruments entirely equity in nature and other equity as of the end of the period/year. (2) Basic earnings per share is calculated by dividing the profit/(loss) for the period/year attributable to equity Shareholders by the weighted average number of Equity Shares outstanding during the period/year. (3) Diluted earnings per share is calculated by dividing profit/(loss) for the period/year attributable to equity Shareholders by the weighted average number of Equity Shares outstanding during the period/year adjusted for the effects of all dilutive potential Equity Shares. (4) Net Asset Value per equity share represents Net Worth at the end of the period/ year divided by number of Equity shares and employee stock options outstanding at the end of the period/year.

For further details, please see section titled “Restated Financial Information” on page 251 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 33 of the RHP.

- Our business and results of operations are significantly dependent on our “Wakefit” brand, under which we offer a wide range of products, including mattresses, furniture, and furnishings, and any impairment, dilution or damage to our brand in any manner may adversely affect our business reputation, results of operations, financial condition and cash flows.
- We derive a significant portion of our revenue from our mattress product category. Our revenue from the sale of mattresses accounted for 60.65%, 61.35%, 57.54% and 63.50%, of our revenue from operations in six months period ended September 30, 2025 and Fiscals 2025, 2024 and 2023, respectively. Any shifts in consumer preferences, any disruption in the supply chain, or heightened competition could adversely affect our business, results of operations, financial condition and cash flows..
- A significant portion of our revenues is derived from the sale of products through our own channels. Our sales from our own channels (i.e., website and COCO – Regular Stores) accounted for 64.91%, 56.97%, 58.30% and 57.50%, of our revenue from operations in six months period ended September 30, 2025 and Fiscals 2025, 2024 and 2023, respectively. Any disruption to our website, whether due to technical issues, cyber-attacks, or changes in consumer behaviour or any disruption to the operations of our stores or limitations on our ability to expand and grow these stores may adversely affect our sales, business, results of operations, financial condition and cash flows.
- We have incurred losses in the past and we may continue to incur losses in the future
- Our Company, Directors, Promoters, Key Managerial Personnel and Senior Management are and may be involved in certain legal and regulatory proceedings. Any adverse decision in such proceedings may have an adverse effect on our business, financial condition, cash flows and results of operations.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

- A. A summary of outstanding litigation proceedings involving our Company, our Directors, our Promoters, our Key Managerial Personnel and our Senior Management as disclosed in the Red Herring Prospectus, is provided below:

Category of individuals / entities	Criminal proceedings	Tax proceedings	Statutory or regulatory proceedings	Disciplinary actions by SEBI or Stock Exchanges against our Promoters in the last five years, including outstanding action	Material civil litigations	Aggregate amount involved (in ₹ million) ⁽¹⁾
Company						
By our Company	4	Nil	N.A.	N.A.	Nil	0.38
Against our Company	Nil	30	1	N.A.	Nil	369.64
Directors[#]						
By our Directors	2	Nil	N.A.	N.A.	1	99.00
Against our Directors	7	Nil	1	N.A.	Nil	Nil
Promoters						
By our Promoters	Nil	Nil	N.A.	N.A.	Nil	Nil
Against our Promoters	Nil	Nil	Nil	Nil	Nil	Nil

1. To the extent ascertainable and quantifiable.

Other than Directors who are also the Promoters of our Company.

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Category of individuals	Criminal proceedings	Statutory or regulatory proceedings	Aggregate amount involved (in ₹ million) ⁽¹⁾
Key Managerial Personnel*			
By our Key Managerial Personnel	Nil	N.A.	Nil
Against our Key Managerial Personnel	Nil	Nil	Nil
Senior Management			
By our Senior Management	Nil	N.A.	Nil
Against our Senior Management	Nil	Nil	Nil

⁽¹⁾ To the extent ascertainable and quantifiable.

* Other than Key Managerial Personnel who are also Directors and Promoters of our Company.

For further details of the outstanding litigation proceedings, see “Outstanding Litigation and Material Developments” on page 366 of the RHP.

B. Brief details of pending other material outstanding litigations against the Company and amount involved:

Sr. No.	Particulars	Litigation filed by	Current status	Amount Involved (in INR million)
1.	Our Company has received a show cause notice dated November 12, 2025 (“Notice”) from the Inspector/Legal Metrology Officer, Legal Metrology Department, Government of Uttar Pradesh, in relation to certain discrepancies observed in the packaging of two of our Company’s products in one of our COCO – Regular Stores in Ghaziabad, Uttar Pradesh, thereby violating Section 11 of the Legal Metrology Act, 2009 and Rule 6(11) of the Legal Metrology (Packaged Commodities) Rules, 2011. Our Company is in the process of responding to the Notice. The matter is currently pending	Inspector/Legal Metrology Officer, Legal Metrology Department, Government of Uttar Pradesh	Company is in the process if responding to the Notice.	N.A.
2.	Our Company received a notice dated October 3, 2025, from the office of the Assistant Commissioner, Bhopal alleging mismatch in the input tax credit availed by our Company between the annual return and the financial statements for the Financial Year 2023 thereby directing our Company to pay a total of ₹146.48 million. Our Company has filed a reply dated October 12, 2025, on the grounds that the alleged discrepancy is on account of an inadvertent clerical error in GSTR-9. The matter is pending	Office of the Assistant Commissioner, Bhopal	The matter is currently pending.	146.48
3.	Our Company received a notice dated September 22, 2025 from the Superintendent of Central Tax, Bengaluru alleging that for the Financial Year 2022, alleging that our Company has violated the requirements set out under Central Goods and Services Tax Act, 2017 and the Karnataka Goods and Services Tax Rules, 2017 due to (i) availing excess of input tax credit on imported goods; (ii) irregularly availing input tax credit without physical receipt of goods from a cancelled entity; (iii) non-reversal of excess amount of input tax credit availed on GST which was not discharged by certain suppliers; (iv) non-reversal of common input tax credit availed for exempted supplies and (v) discrepancies in details included in the GSTR9 return for Financial Year 2022, resulting in a demand of ₹57.59 million. Our Company has filed a reply dated September 25, 2025, with the Superintendent of Central Tax, Bengaluru stating that there has been no wrongful input tax credit availed by our Company and that the reconciliations undertaken by our Company are compliant with applicable law. The matter is currently pending	Superintendent of Central Tax, Bengaluru	The matter is currently pending.	57.59
4.	Our Company received notices dated April 30, 2024 and May 18, 2024, for the purpose of tax ascertained as being payable under Section 73(5)/74(5) of the Central Goods and Services Tax Act, 2017 along with Rule 142 of the Karnataka Goods and Services Tax Rules, 2017 from the Additional Commissioner of Commercial Taxes (Enforcement) South, Bangalore, resulting in a demand of ₹36.86 million (“Notice”). The Notice alleges that our Company has claimed excess input tax credit for the assessment year 2019-20 and 2020-21. Our Company has filed a reply dated May 29, 2025, on the grounds that proceedings had already been initiated against the Company previously for claiming excess inputs tax credit for the assessment year 2019-20 and therefore proceedings cannot be initiated on the same subject matter and in relation to assessment year 2020-21, our Company has submitted that the grounds for calculating the demand is due to a miscalculation. The matter is currently pending	Additional Commissioner of Commercial Taxes (Enforcement) South, Bangalore	The matter is currently pending.	36.86
5.	Our Company received a notice dated April 1, 2025, from the Superintendent of Central Tax, Bengaluru (“SCT”) for allegedly availing excess input tax credit amounting to ₹3.26 million on account of difference between GSTR3B and GSTR2A for the period from April 2021 to March 2022, thereby seeking clarification from our Company or directing our Company to pay a total of ₹34.97 million. Our Company has filed a reply dated May 14, 2025 on the grounds that reason for the alleged discrepancy is due to miscalculation by the SCT. The matter is currently pending	Superintendent of Central Tax, Bengaluru	The matter is currently pending.	34.97

C. Disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: Nil.

D. Brief details of outstanding criminal proceedings against the Promoters: Nil.

ANY OTHER IMPORTANT INFORMATION AS PER BOOK RUNNING LEAD MANAGERS/COMPANY - NIL

DECLARATION BY OUR COMPANY

We hereby confirm, certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/ regulations issued by the Government of India or the rules, guidelines/ regulations issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement, disclosure and undertaking made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act, each as amended or rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all statements, disclosures and undertakings made in the Red Herring Prospectus are true and correct.

DECLARATION BY THE SELLING SHAREHOLDERS

Each of the Selling Shareholders, hereby confirm that all statements and undertakings specifically made or, confirmed by them in the Red Herring Prospectus about and in relation to them, as a Selling Shareholder and their respective portion of the Offered Shares, are true and correct. The Selling Shareholders assume no responsibility, for any other statements, disclosures and undertakings, including, any of the statements, disclosures or 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..