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(Please scan this QR code to view the RHP)



## WAKEFIT INNOVATIONS LIMITED

Our Company was incorporated as "Wakefit Innovations Private Limited" at Bengaluru, Karnataka as a private limited company under the Companies Act, 2013, pursuant to a certificate of incorporation dated March 1, 2016, issued by the Registrar of Companies, Karnataka at Bengaluru ("RoC"). Subsequently, our Company was converted from a private limited company to a public limited company and the name of our Company changed from "Wakefit Innovations Private Limited" to "Wakefit Innovations Limited" pursuant to a Shareholders' resolution dated June 5, 2025 and a fresh certificate of incorporation dated June 16, 2025 was issued by the RoC. For further details, see "*History and Certain Corporate Matters - Brief History of our Company*" on page 223 of the red herring prospectus dated November 29, 2025 ("RHP").

Registered and Corporate Office: Umiya Emporium, 97-99, 2<sup>nd</sup> and 4<sup>th</sup> Floor, Adugodli, Tavarekere, Opp. Forum Mall, Hosur Road, Bengaluru - 560 029, Karnataka, India.  
Tel: 080 6733 5544; Website: www.wakefit.co; Contact person: Surbhi Sharma, Company Secretary and Compliance Officer; E-mail: investorscompliance@wakefit.co; Corporate Identity Number: U52590KA2016PLC086582

### OUR PROMOTERS: ANKIT GARG AND CHAITANYA RAMALINGEGOWDA

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹1 EACH ("EQUITY SHARES") OF WAKEFIT INNOVATIONS LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹[●] MILLION COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING UP TO ₹3,771.78 MILLION BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 46,754,405 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING UP TO ₹[●] MILLION BY THE SELLING SHAREHOLDERS, CONSISTING OF UP TO 7,729,488, EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING UP TO ₹[●] MILLION BY ANKIT GARG, UP TO 4,452,185 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING UP TO ₹[●] MILLION BY CHAITANYA RAMALINGEGOWDA (COLLECTIVELY "THE PROMOTER SELLING SHAREHOLDERS"), UP TO 899,205 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY NITIKA GOEL, UP TO 20,374,774 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY PEAK XV PARTNERS INVESTMENTS VI, UP TO 138,047 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY REDWOOD TRUST, UP TO 10,193,506 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY VERLINVEST S.A., UP TO 413,150 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY SAI GLOBAL INDIA FUND I, LLP, AND UP TO 2,554,050 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY PARAMARK KB FUND I (COLLECTIVELY THE "OTHER SELLING SHAREHOLDERS") (THE PROMOTER SELLING SHAREHOLDERS AND THE OTHER SELLING SHAREHOLDERS, COLLECTIVELY REFERRED TO AS THE "SELLING SHAREHOLDERS" AND SUCH EQUITY SHARES SO OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFERED SHARES" AND SUCH OFFER, THE "OFFER FOR SALE" AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER").

### DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE

NAME OF THE SELLING SHAREHOLDERS	TYPE OF THE SELLING SHAREHOLDERS	NUMBER OF EQUITY SHARES OF FACE VALUE OF ₹1 OFFERED	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (₹)*^
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.

**PRICE BAND: ₹185 TO ₹195 PER EQUITY SHARE BEARING FACE VALUE OF ₹1 EACH.**

**THE FLOOR PRICE IS 185 TIMES THE FACE VALUE BEARING THE EQUITY SHARES AND**

**THE CAP PRICE IS 195 TIMES THE FACE VALUE OF THE EQUITY SHARES.**

**BIDS CAN BE MADE FOR A MINIMUM OF 76 EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH**

**AND IN MULTIPLES OF 76 EQUITY SHARES BEARING FACE VALUE OF ₹1 EACH THEREAFTER.**

**THE PRICE TO EARNINGS RATIO ("P/E") BASED ON DILUTED EPS FOR FISCAL 2025 FOR THE COMPANY AT THE UPPER END OF THE PRICE BAND IS 169.57 TIMES AND AT THE LOWER END OF THE PRICE BAND IS 160.87 TIMES.**

**WEIGHTED AVERAGE RETURN ON NET WORTH FOR LAST THREE FINANCIAL YEARS IS (9.09)%.**

**BID/OFFER PERIOD**

**ANCHOR INVESTOR BIDDING DATE : FRIDAY, DECEMBER 5, 2025**

**BID/OFFER OPENS ON : MONDAY, DECEMBER 8, 2025**

**BID/OFFER CLOSES ON : WEDNESDAY, DECEMBER 10, 2025\***

\* The UPI mandate end time and date shall be at 5.00 p.m. on the Bid/ Offer Closing Date.

**We are a home and furnishings company in India, offering a wide range of products, including mattresses, furniture, and furnishings, through our omnichannel presence, ensuring a seamless customer experience across all touchpoints.**

**THE OFFER IS BEING MADE THROUGH THE BOOK BUILDING PROCESS IN ACCORDANCE WITH REGULATION 6(2) OF THE SEBI ICDR REGULATIONS. THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON THE MAIN BOARDS OF THE STOCK EXCHANGES.**

**NSE IS THE DESIGNATED STOCK EXCHANGE**

**QIB PORTION: NOT LESS THAT 75% OF THE OFFER | NON-INSTITUTIONAL PORTION: NOT MORE THAN 15% OF THE OFFER**

**RETAIL PORTION: NOT MORE THAN 10% OF THE OFFER**

**IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RHP AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER. IN RELATION TO PRICE BAND, POTENTIAL INVESTORS SHOULD ONLY REFER TO THIS PRE-OFFER AND PRICE BAND ADVERTISEMENT FOR THE OFFER AND SHOULD NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION AVAILABLE IN RELATION TO THE VALUATION OF THE COMPANY AS THESE ARE NOT ENDORSED, PUBLISHED OR CONFIRMED EITHER BY THE COMPANY OR THE BRLMs.**

**IN ACCORDANCE WITH THE RECOMMENDATION OF THE COMMITTEE OF INDEPENDENT DIRECTORS OF OUR COMPANY, PURSUANT TO THEIR RESOLUTION DATED DECEMBER 1, 2025, THE ABOVE PROVIDED PRICE BAND IS JUSTIFIED BASED ON QUANTITATIVE FACTORS/ KPIs DISCLOSED IN THE 'BASIS FOR OFFER PRICE' SECTION ON PAGE 130 OF THE RHP VIS-A-VIS THE WEIGHTED AVERAGE COST OF ACQUISITION ("WACA") OF PRIMARY AND SECONDARY TRANSACTION(S), AS APPLICABLE, DISCLOSED IN 'BASIS FOR OFFER PRICE' SECTION ON PAGE 130 OF THE RHP AND PROVIDED BELOW IN THE ADVERTISEMENT.**

### RISK TO INVESTORS

*For details refer to section titled "Risk Factors" on page 33 of the RHP*

#### 1. Dependency on the 'Wakefit' brand for selling our products

The brand image is a critical factor influencing customer purchasing decisions. Consequently, our success is contingent upon, among other factors, market recognition and acceptance of the "Wakefit" brand and the lifestyle associated with the brand, as well as our ability to maintain and enhance the value and reputation of the "Wakefit" brand, some aspects of which may be beyond our control. We sell our products under the "Wakefit" brand 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.

#### 2. Significant Revenue is contributed by our Mattress Product Category

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 the 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. The table below sets forth details of our revenues from the sale of our product categories in the period/ years indicated:

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
Mattresses	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%

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3. Significant Revenue is contributed through sale from our own channel

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 the 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. The table below sets forth a breakdown of revenue generated from multiple sales channels for the period/years indicated:

Instrument	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
Our own channels	4,699.28	64.91%	7,255.68	56.97%	5,750.60	58.30%	4,672.55	57.50%
Others (includes marketplaces and MBOs)	2,540.75	35.09%	5,481.23	43.03%	4,112.93	41.70%	3,453.65	42.50%
Total	7,240.03	100.00%	12,736.91	100.00%	9,863.53	100.00%	8,126.20	100.00%

4. Our Company has incurred losses in the past & the offer is being made through the Book Building Process in accordance with Regulation 6(2) of the SEBI ICDR Regulations. The table below sets forth profit/(loss) for the period/ years indicated:

Particulars	Six months period ended September 30, 2025	Fiscal 2025	Fiscal 2024	Fiscal 2023
Profit/(loss) for the period/year (₹ million)	355.74	(350.04)	(150.53)	(1,456.83)

5. We do not have long-term agreements with suppliers for raw materials.

We typically do not enter into long term supply contracts with any of the raw material suppliers and typically place orders with them in advance of our anticipated requirements. The absence of long term contracts at fixed prices exposes us to volatility in the prices of raw materials that we require and we may be unable to pass these costs onto our consumers. The table below sets forth details of cost of materials consumed by us in the period/years indicated:

Particulars	Six months period ended September 30, 2025	Fiscal 2025	Fiscal 2024	Fiscal 2023
Cost of materials consumed (₹ million)	3,382.33	5,817.61	4,639.71	4,717.11
Revenue from operations (₹ million)	7,240.03	12,736.91	9,863.53	8,126.20
Cost of materials consumed as a percentage of Revenue from operations	46.72%	45.68%	47.04%	58.05%

6. There are certain legal and regulatory proceedings involving our Company more particularly 30 tax proceedings for an aggregate amount of ₹369.64 million. Any adverse decision in such proceedings may have an adverse effect on our business, financial condition, cash flows and results of operations. For further details, please refer to the section titled “Outstanding Litigation and Material Developments” on page 366 of the RHP.

7. We have had negative cash flows from operating activities in Fiscal 2023, details of which are set out below:

Particulars	Six months period ended September 30, 2025	Fiscal 2025	Fiscal 2024	Fiscal 2023
Net cash generated from/ (used in) operating activities (₹ million)	787.97	766.70	805.93	(204.63)

8. Our business is manpower intensive and we are dependent on our workforce for a significant portion of our operations. Our success also depends on our ability to attract, hire, train and retain skilled manufacturing personnel. The following table sets forth the details regarding rate of attrition of our employees, and skilled and unskilled labours in the period/ years indicated:

Particulars	As at / for the six months period ended September 30, 2025	As at/ for the year ended March 31, 2025	As at/ for the year ended March 31, 2024	As at/ for the year ended March 31, 2023
Number of employees (excluding skilled and unskilled labours)	1,606	1,441	1,220	1,076
Attrition rate of our employees (excluding skilled and unskilled labours)*	23.91%	47.33%	41.36%	54.38%

\*Note : Attrition rate represents number of resignations in the relevant category as a percentage of average of opening number plus closing number of employees in the relevant category as at the end of respective year.

9. We have issued Equity Shares at prices that could be higher/lower than the Offer Price during the last one year from the date of the Red Herring Prospectus. Specifically, on November 14, 2025, our Company allotted 2,871,794 Equity Shares of face value ₹1 each at a price of ₹195 per Equity Share aggregating to ₹560.00 million by way of a Pre-IPO Placement. The price at which Equity Shares have been issued by our Company in the preceding one year, including the issuance through the Pre-IPO Placement, could be higher/lower than the Offer Price and the prices at which Equity Shares were issued by us in the past should not be taken to be indicative of the Price Band, Offer Price and the trading price of our Equity Shares after listing.

10. Weighted average cost of acquisition, Floor Price and Cap Price

Past transactions	Weighted average cost of acquisition per Equity Share #	Floor price (₹ 185)	Cap price (₹ 195)
Weighted average cost of acquisition of Primary Issuances	1.00	185	195
Weighted average cost of acquisition of Secondary Transactions	89.65	2.06	2.18

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

11. 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.

^Calculated 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.

12. Average cost of acquisition of Equity Shares by our Promoters and the Other Selling Shareholders

The average cost of acquisition of Equity Shares by our Promoters (who are also the Selling Shareholders) and the Other Selling Shareholders is as set forth below:

Category of Shareholder	Number of Equity Shares of face value of ₹1 each	Number of Equity Shares of face value of ₹1 on a fully diluted basis*	Average cost of acquisition per Equity Share on a fully diluted basis (in ₹)^#
Promoters			
Ankit Garg^	103,190,136	103,190,136	0.02
Chaitanya Ramalingegowda^	31,180,908	31,180,908	0.04



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Category of Shareholder	Number of Equity Shares of face value of ₹1 each	Number of Equity Shares of face value of ₹1 on a fully diluted basis*	Average cost of acquisition per Equity Share on a fully diluted basis (in ₹)#
<b>Other Selling Shareholders</b>			
Nitika Goel	3,596,820	3,596,820	0.04
Peak XV Partners Investments VI	70,195,761	70,195,761	20.52
Redwood Trust	475,603	475,603	17.18
Verlinvest S. A.	30,580,574	30,580,574	82.67
SAI Global India Fund I, LLP	16,526,154	16,526,154	85.93
Paramark KB Fund I	5,108,100	5,108,100	80.93

\*Assuming exercise of vested options under ESOP 2019

^Also the Promoter Selling Shareholders

#The consideration paid towards the acquisition of CCCPS has been factored into the computation of the average cost of acquisition per Equity Share, in respect of the conversion of CCCPS

undertaken on November 12, 2025.

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

13. Weighted Average Return on Net Worth for Fiscal 2025, 2024 and 2023 is (9.09)%.
14. The 3 BRLMs associated with the offer have handled 98 public issues in current financial year and two preceding financial years out of which 20 issues closed below the IPO offer price on the listing date:

Name of BRLMs	Total issues	Issues closed below issue price as on listing date
Axis Capital Limited	40	6
IIFL Capital Services Limited (formerly known as IIFL Securities Limited)	32	11
Nomura Financial Advisory and Securities (India) Private Limited	6	0
Common issues of the above BRLM*	20	3
<b>Total</b>	<b>98</b>	<b>20</b>

\*Issues handled where there were common BRLMs

ADDITIONAL INFORMATION FOR INVESTORS

1. Details of Pre-IPO Placement: The Company in consultation with BRLMs, has undertaken a Pre-IPO Placement of 2,871,794 Equity Shares at an issue price of ₹195/- per Equity Share (including a premium of ₹ 194 per Equity Share) for an amount of ₹ 560.00 million, as per below:

Sr. No.	Date of Allotment	Number of Equity Shares allotted of face value of ₹1each	Nature of consideration	Reason/ Nature of allotment	Percentage of pre-Offer share capital of our Company*	Name of the allottee	Issue price per Equity Shares (in ₹)	Total Consideration (in ₹ million)
1.	November 14, 2025	2,051,282	Cash	Private placement	0.66%	DSP India Fund - India Long/Short Strategy Fund with Cash Management Option	195	400.00
2.	November 14, 2025	820,512	Cash	Private placement	0.26%	360 One Equity Opportunity Fund - Series 2	195	160.00

2. There have been no transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the Company by promoter(s) and promoter group(s) from the date of the filing of the draft red herring prospectus dated June 26, 2025 read with notice to investors dated July 29, 2025 ("DRHP")
3. The aggregate pre-Offer and post-Offer shareholding, of each of our Promoters, members of the Promoter Group and additional top 10 Shareholders (apart from our Promoters) is set forth below:

Sr. No.	Name of Shareholder	Pre-Offer shareholding at the date of the Price Band advertisement		Post-Offer shareholding as at Allotment**			
		Number of Equity Shares of face value of ₹1 each	Percentage of pre- Offer paid-up Equity Share capital on a fully diluted basis (in %) <sup>(1)</sup>	At the lower end of the Price Band (₹185)		At the upper end of the Price Band (₹195)	
				Number of Equity Shares of face value of ₹1 each	Percentage of post- Offer paid-up Equity Share capital on a fully diluted basis (in %) <sup>(1)</sup>	Number of Equity Shares of face value of ₹1 each	Percentage of post- Offer paid-up Equity Share capital on a fully diluted basis (in %) <sup>(1)</sup>
	<b>Promoters</b>						
1	Ankit Garg*	103,190,136	33.03	95,460,648	28.68	95,460,648	28.77
2	Chaitanya Ramalingegowda*	31,180,908	9.98	26,728,723	8.03	26,728,723	8.06
	<b>Additional top 10 Shareholders (Apart from Promoters and Promoter Group)</b>						
1	Peak XV Partners Investments VI	70,195,761	22.47	49,820,987	14.97	49,820,987	15.02
2	Verlinvest S.A.	30,580,574	9.79	20,387,068	6.13	20,387,068	6.14
3	Investcorp Growth Equity Fund, a scheme of Investcorp Private Equity Fund III	25,625,748	8.20	25,625,748	7.70	25,625,748	7.72
4	SAI Global India Fund I, LLP	16,526,154	5.29	16,113,004	4.84	16,113,004	4.86
5	Elevation Capital VIII Limited	14,619,504	4.68	14,619,504	4.39	14,619,504	4.41
6	Paramark KB Fund I	5,108,100	1.63	2,554,050	0.77	2,554,050	0.77
7	Nitika Goel	3,596,820	1.15	2,697,615	0.81	2,697,615	0.81
8	Investcorp Growth Opportunity Fund, a scheme of Investcorp India Alternatives Fund	3,411,084	1.09	3,411,084	1.02	3,411,084	1.03
9	DSP India Fund - India Long/Short Strategy Fund with Cash Management Option	20,51,282	0.66	2,051,282	0.62	2,051,282	0.62
10	360 One Equity Opportunity Fund - Series 2	820,512	0.26	820,512	0.25	820,512	0.25

Notes:


\*Also the Promoter Selling Shareholders.

\*Pursuant to share purchase agreement dated December 9, 2024 entered into between Elevation Capital VIII Limited, our Company and certain other individuals ("Sellers"), Elevation Capital VIII Limited was entitled to certain shares from the Sellers. As on date of this Price Band advertisement, our Company has been informed that, one of the Sellers has not transferred its equity shares to Elevation Capital VIII Limited.

<sup>(1)</sup> Include all options that would have been vested until the date of Price Band advertisement . The post Offer shareholding shall be updated in the Prospectus based on options under the ESOP 2019 which have been vested until such date

\*\*Subject to finalisation of the Basis of Allotment.

BASIS FOR OFFER PRICE



(you may scan the QR code for accessing the website of (Axis Capital Limited)

(The "Basis for Offer Price" on page 130 of the RHP has been updated as below. Please refer to the websites of the BRLMs: www.axiscapital.co.in, www.iiflcapital.com and http://www.nomuraholdings.com/company/group/asia/india/index.html, respectively, for the "Basis for Offer Price" updated for the below)

The Price Band has been and Offer Price will be determined by our Company, in consultation with the Book Running Lead Managers, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of quantitative factors as described below. The face value of the Equity Shares is ₹1 each and the Offer Price is [●] times the Floor Price and [●] times the Cap Price, and Floor Price is 185 times the face value and the Cap Price is 195 times the face value. Bidders should also see "Risk Factors", "Summary of Restated Financial Information", "Our Business", "Restated Financial Information", and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 33, 69, 176, 251 and 333 of the RHP, respectively, to have an informed view before making an investment decision.

**Quantitative factors** : Some of the information presented below relating to our Company is derived from the Restated Financial Information. For details, see "Restated Financial Information" and "Other Financial Information" on pages 251 and 330 of the RHP, respectively.

Some of the quantitative factors which may form the basis for computing the Offer Price are as follows:

A. Basic and Diluted Earnings Per Share ("EPS"):

Period Ended	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
Financial Year ended March 31,2025	(1.15)	(1.15)	3
Financial Year ended March 31, 2024	(0.50)	(0.50)	2
Financial Year ended March 31, 2023	(5.62)	(5.62)	1
<b>Weighted Average EPS</b>	<b>(1.68)</b>	<b>(1.68)</b>	-
Six months period ended September 30, 2025*	1.15	1.14	

\*Not annualised.

Notes:

1. The face value of each Equity Share is ₹ 1.
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. Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year /Total of weights.

B. Price/Earning ("P/E") ratio in relation to Price Band of ₹185 to ₹195 per Equity Share:

Particulars	P/E at the Floor Price (number of times)	P/E at the Cap Price (number of times)
Based on basic EPS as per the Restated Financial Information for Financial Year ended March 31, 2025	160.87	169.57
Based on diluted EPS as per the Restated Financial Information for Financial Year ended March 31, 2025	160.87	169.57

C. Industry Peer Group P/E Ratio

Particulars	P/E ratio
Highest	77.26
Lowest	77.26
Industry Composite	77.26

Notes:

- (1) The industry high and low has been considered from the industry peer set. The industry composite has been calculated as the arithmetic average P/E of the industry peer set disclosed in the RHP.
- (2) P/E Ratio has been computed based on the closing market price of equity shares on NSE on November 7, 2025, divided by the Diluted EPS for the last year end.

D. Return on Net Worth ("RoNW")%

Period Ended	RoNW (%)	Weight
Financial Year ended March 31, 2025	(6.72)%	3
Financial Year ended March 31, 2024	(2.77)%	2
Financial Year ended March 31, 2023	(28.84)%	1
<b>Weighted Average</b>	<b>(9.09)%</b>	
Six months period ended September 30, 2025*	6.38%	

\*Not annualised

Notes:

- (1) Weighted average return on net worth = Aggregate of year-wise weighted Net Worth divided by the aggregate of weights i.e. [(Net Worth x Weight) for each year] / [Total of weights]
- (2) Return on Net Worth (%) is computed as profit/(loss) for the period/year divided by the 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.

E. Net Asset Value ("NAV") per Equity Share

Period	NAV
As on September 30, 2025	17.90
As on March 31, 2025	16.96
As on March 31, 2024	17.92
As on March 31, 2023	19.48

Note: 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.

F. Comparison of accounting ratios with listed industry peers

Following table provides comparison of our accounting ratios with the listed industry peer. There is only one Indian listed industry peer whose business is comparable to our business in terms of size. Global listed industry peers are not comparable of the size of our business.

Name of Company	Face value (₹)	Revenue from operations (₹) Million	Closing market price	Price to earning	EPS (basic) (₹)	EPS (Diluted) (₹)	Return on Net Worth (%)	NAV per share (₹)
Company*	1.00	12,736.91	-	[●]	(1.15)	(1.15)	(6.72)%	16.96
<b>Listed peer</b>								
Sheela Foam Limited	5.00	34,391.90	683.00	77.26	8.84	8.84	2.98%	278.35

Source: All the financial information for listed industry peer is on a consolidated basis and is sourced from the financial information of such listed industry peer available on the website of the stock exchanges for the Financial Year ended March 31, 2025. Further, the manner of computing certain ratios here may be different from the computation used by the Company and may not provide a right comparison to investors.

\* Sourced from the Restated Financial Information for the financial year ended March 31, 2025.

# To be included in respect of the Company in the Prospectus based on the Offer Price.

<sup>(1)</sup> Basic /Diluted EPS for peer refers to the Basic/Diluted EPS sourced from the financial statements of the listed industry peer for the financial year ended March 31, 2025.

<sup>(2)</sup> P/E Ratio for the listed industry peer has been computed as the closing market price of equity shares on NSE, as of November 7, 2025, divided by the diluted EPS for the respective year end.

<sup>(3)</sup> 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.

<sup>(4)</sup> Net Asset Value per equity share represents Net Worth at the end of the period/ year divided by weighted average number of Equity Shares outstanding at the end of the period/year.

G. Weighted average cost of acquisition ("WACA"), floor price and cap price

- a) Price per share of our Company (as adjusted for corporate actions, including split, bonus issuances) based on primary issuances of Equity Shares or convertible securities (excluding Equity Shares issued under the ESOP 2019 and issuance of Equity Shares pursuant to a bonus issue) during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Offer capital before such transaction(s) and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Primary Issuances")

Date of allotment	Name of allottees	Nature of security transferred	Number of Equity Shares	Transaction as a % of fully diluted capital of the Company (calculated based on the pre-issue capital before such transaction/s)	Price per Equity Share (₹)	Total Cost	Weighted average cost of acquisition based on primary issue of Equity Shares
May 13, 2025	Ankit Garg	Equity Shares	1,916,362	8.13%	1.00	1,916,362	1.00
May 13, 2025	Chaitanya Ramalingegowda	Equity Shares	687,369	2.91%	1.00	687,369	1.00
May 13, 2025	Nitika Goel	Equity Shares	10	0.00%	1.00	10	1.00
May 13, 2025	Indigo Circle Advisors	Equity Shares	4	0.00%	1.00	4	1.00
<b>Weighted Average Cost of Acquisition (WACA) (Primary Issuances) (₹ per Equity Share)</b>							<b>1.00</b>

- b) Price per share of our Company (as adjusted for corporate actions, including bonus issuances) based on secondary sale or acquisition of equity shares or convertible securities (excluding gifts) involving any of the Promoters, members of the Promoter Group, Selling Shareholders or Shareholders with the right to nominate directors on our Board during the 18 months preceding the date of filing of the Red Herring Prospectus, where the acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Offer capital before such transaction/s and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Secondary Transactions") Nil

- c) If there are no such transactions to report under (a) and (b) above, the following are the details of the price per share of the Company basis the last five primary or secondary transactions (secondary transactions where the Promoters, members of the Promoter Group, Other Selling Shareholders or other Shareholder(s) having the right to nominate director(s) on the Board, are a party to the transaction), not older than three years prior to the date of the Red Herring Prospectus irrespective of the size of transaction

Date of allotment/ transfer	Name of the allottee / transferee	Transferor	Nature of security	Number of Equity Shares / CCCPS Transacted	Face value of Equity shares / CCCPS (₹)	Price per Equity share / CCCPS	Conversion ratio for CCCPS or post bonus impact for equity shares, as applicable	Equity shares assuming conversion/ bonus impact	Nature of Consideration	Nature of transaction	Total Cost (₹)
<b>Secondary Transactions</b>											
March 13, 2025	Elevation Capital VIII Limited	Nitika Goel	Equity Shares	24,783	1.00	1,600.00	12.00	297,396	Cash	Transfer	39,652,800.00
December 14, 2023	Investcorp Growth Equity Fund	Investcorp India Private Equity Opportunity Limited	Series D CCCPS	2,135,469	50.00	1,054.20	12.00	25,625,628	Cash	Transfer	2,251,211,419.80
December 14, 2023	Investcorp Growth Equity Fund	Investcorp India Private Equity Opportunity Limited	Equity Shares	10	1.00	1,054.20	12.00	120	Cash	Transfer	10,542.00
November 7, 2023	Investcorp Growth Opportunity Fund	Investcorp India Private Equity Opportunity Limited	Series D CCCPS	87,043	50.00	1,033.97	12.00	1,044,516	Cash	Transfer	89,999,850.71
October 31, 2023	Elevation Capital VIII Limited	Ankit Garg	Equity Shares	477,074	1	1,152.86	12.00	5,724,888	Cash	Transfer	549,999,531.64
<b>Total number of Equity Shares</b>											<b>32,692,548</b>
<b>Total cost</b>											<b>2,930,874,144.15</b>
<b>Weighted Average Cost of Acquisition</b>											<b>89.65</b>

Continued on next page...



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BASIS FOR OFFER PRICE

d) The Floor Price is 185 times and the Cap Price is 195 times the weighted average cost of acquisition based on Primary transactions; and the Floor Price is 2.06 times and the Cap Price is 2.18 times the weighted average cost of acquisition based on Secondary transactions :

Past transactions	Weighted average cost of acquisition per Equity Share *	Floor Price (₹)	Cap Price (₹)
Weighted average cost of acquisition of Primary Issuances	1.00	185	195
Weighted average cost of acquisition of Secondary Transactions	89.65	2.06	2.18

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

e) Justification for Basis of Offer price

The following provides an explanation to the Cap Price being 5.36 times of weighted average cost of acquisition of Equity Shares that were issued by our

Company or acquired or sold by the Selling Shareholders or other shareholders with rights to nominate directors on our Board by way of primary and secondary transactions in the last 3 Years preceding the date of the Red Herring Prospectus compared to our Company's KPIs for the six months period ended September 30, 2025 and Financial Years 2025, 2024 and 2023 and in view of external factors, if any.

- Largest and fastest growing D2C home and furnishing solutions destination.
- Comprehensive home and furnishing solutions brand with a core focus on product innovation.
- Full-stack vertically integrated operations with differentiated processes and technical capabilities.
- Omnichannel sales presence and strategically located store network.
- Our multi-faceted marketing approach enhancing our brand image.
- Business model with a track record of delivering financial growth.

The Offer Price of ₹[•] has been determined by our Company, in consultation with the BRLMs, on the basis of the demand from investors for the Equity Shares through the Book Building process. Bidders should read the abovementioned information along with "Risk Factors", "Our Business" and "Financial Information" on pages 33, 176 and 251 of the RHP, respectively, to have a more informed view.

**ASBA** # Simple, Safe, Smart way of Application!!!

# Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, For further details, check section on ASBA.

Mandatory in public issues. No cheque will be accepted.



UPI-Now available in ASBA for Retail Individual Investors and Non-Institutional Investor applying for amount upto ₹ 5,00,000/-, applying through Registered Brokers, DPs and RTAs. UPI Bidder also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020, issued by the Central Board of Direct Taxes and the subsequent press releases, including press releases dated June 25, 2021 and September 17, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Retail Individual Investors in the Retail Portion; (ii) Non-Institutional Investors with an application size of up to ₹ 500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" on page 404 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of the Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at [www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35](http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35) and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43>, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: [www.sebi.gov.in](http://www.sebi.gov.in). UPI Bidders Bidding using the UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Kotak Mahindra Bank Limited and Axis Bank Limited have been appointed as Sponsor Banks for the Offer, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Offer related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail id: [ipo.upi@npci.org.in](mailto:ipo.upi@npci.org.in).

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF STOCK EXCHANGES

In case of any revision in the Price Band, the Bid/ Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/ Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/ Offer Period for a minimum of one Working Day, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Members of the Syndicate and by intimation to the Self-Certified Syndicate Banks ("SCSBs"), other Designated Intermediaries and the Sponsor Banks, as applicable.

This is an Offer in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations. This Offer is being made through the Book Building Process in compliance with Regulation 6(2) of the SEBI ICDR Regulations wherein not less than 75% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") and such portion the "QIB Portion" provided that our Company in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only 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, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not more than 15% of the Offer shall be available for allocation to NIBs of which (a) one-third portion shall be reserved for Bidders with application size of more than ₹0.20 million and up to ₹1.00 million; and (b) two-thirds of the portion shall be reserved for Bidders with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to Bidders in other sub-category of the NIBs in accordance with SEBI ICDR Regulations and not more than 10% of the Offer shall be available for allocation to Retail Individual Bidders ("RIB") in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA accounts and UPI ID (in case of UPI Bidders (defined herein) using the UPI Mechanism), in which case the corresponding Bid Amounts will be blocked by the SCSBs or under the UPI Mechanism, as applicable to participate in the Offer. Anchor Investors are not permitted to participate in the Anchor Investor Portion of the Offer through the ASBA process. For details, see "Offer Procedure" on page 404 of the RHP.

Bidders/ Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/ Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) as provided in the Bid cum Application Form, the Bidder/ Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/ Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/ Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/ Applicants' sole risk.

An indicative timetable in respect of the Offer is set out below:

Submission of Bids (other than Bids from Anchor Investors):

Bid/Offer Period (except the Bid/Offer Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. IST
Bid/Offer Closing Date*	
Submission of electronic applications (Online ASBA through 3-in-1 accounts) - For Retail Individual Bidders	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of electronic applications (Bank ASBA through Online channels like internet banking, mobile banking and Syndicate UPI ASBA applications where Bid Amount is up to ₹0.50 million)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of electronic applications (Syndicate non-retail, non-individual applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of physical applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of physical applications (Syndicate non-retail, non-individual applications where Bid Amount is more than ₹0.50 million)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/ Revision/cancellation of Bids	
Upward revision of Bids by QIBs and Non-Institutional Bidders categories#	Only between 10.00 a.m. and up to 4.00 p.m. IST on Bid/ Offer Closing Date
Upward or downward Revision of Bids or cancellation of Bids by RIBs	Only between 10.00 a.m. and up to 5.00 p.m. IST on Bid/ Offer Closing Date

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

# QIBs and Non-Institutional Bidders can neither revise their bids downwards nor cancel/withdraw their bids.

Bid / Offer Period

EVENT	INDICATIVE DATE
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
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 dematerialized 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

\* UPI mandate end time and date shall be at 5.00 pm on Bid/Offer Closing Date, i.e. 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 of ₹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 for the entire duration of delay exceeding two Working Days from the Bid/ Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The post Offer BRLMs shall be liable for compensating the Bidder 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.

BOOK RUNNING LEAD MANAGERS TO THE OFFER			REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
				<b>Surbhi Sharma</b> Umija Emporium, 97-99, 2nd and 4th Floor, Adugodi, Tavarekere Opp. Forum Mall, Hosur Road, Bengaluru 560 029 Karnataka, India Tel: 080 67335544; E-mail: <a href="mailto:investorscompliance@wakefit.co">investorscompliance@wakefit.co</a>
<b>Axis Capital Limited</b> 1 <sup>st</sup> Floor, Axis House, P.B. Marg, Worli Mumbai - 400 025, Maharashtra, India Tel: +91 22 4325 2183 E-mail: <a href="mailto:wakefit.ipo@axiscap.in">wakefit.ipo@axiscap.in</a> Website: <a href="http://www.axiscapital.co.in">www.axiscapital.co.in</a> Investor Grievance E-mail: <a href="mailto:complaints@axiscap.in">complaints@axiscap.in</a> Contact Person: Simran Gadh SEBI Registration No: INM000012029	<b>IIFL Capital Services Limited</b> (formerly known as IIFL Securities Limited) 24 <sup>th</sup> Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013, Maharashtra, India Tel: +91 22 4646 4728 E-mail: <a href="mailto:wakefit ipo@iiflcap.com">wakefit ipo@iiflcap.com</a> Website: <a href="http://www.iiflcapital.com">www.iiflcapital.com</a> Investor Grievance E-mail: <a href="mailto:ig.ib@iiflcap.com">ig.ib@iiflcap.com</a> Contact Person: Dhruv Bhavsari Pawan Kumar Jain SEBI Registration No: INM000010940	<b>Nomura Financial Advisory and Securities (India) Private Limited</b> Ceeljay House, Level 11, Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400 018, Maharashtra, India Tel: +91 22 4037 4037 E-mail: <a href="mailto:wakefitipo@nomura.com">wakefitipo@nomura.com</a> Website: <a href="http://www.nomuraholdings.com/company/group/asia/india/index.html">http://www.nomuraholdings.com/company/group/asia/india/index.html</a> Investor Grievance E-mail: <a href="mailto:investorgrievances-in@nomura.com">investorgrievances-in@nomura.com</a> Contact Person: Vishal Kanjani / Kshitij Thakur SEBI Registration No.: INM000011419	<b>MUFG Intime India Private Limited</b> (Formerly Link Intime India Private Limited) C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400 063, Maharashtra, India Tel: +91 91 810 811 4949 E-mail: <a href="mailto:wakefitinnovations.ipo@in.mpmfsmufg.com">wakefitinnovations.ipo@in.mpmfsmufg.com</a> Website: <a href="https://in.mpmfsmufg.com/">https://in.mpmfsmufg.com/</a> Investor Grievance E-mail: <a href="mailto:wakefitinnovations.ipo@in.mpmfsmufg.com">wakefitinnovations.ipo@in.mpmfsmufg.com</a> Contact Person: Shanti GopalKrishnan SEBI Registration No: INR000004058	

**AVAILABILITY OF THE RHP:** Investors are advised to refer to the RHP and the section titled "Risk Factors" on page 33 of the RHP, before applying in the Offer. A copy of the RHP shall be available on website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and on the website of the Company at Company at [www.wakefit.co](http://www.wakefit.co) and the websites of the BRLMs, i.e., Axis Capital Limited, IIFL Capital Services Limited (formerly known as IIFL Securities Limited) and Nomura Financial Advisory and Securities (India) Private Limited at [www.axiscapital.co.in](http://www.axiscapital.co.in), [www.iiflcapital.com](http://www.iiflcapital.com) and <http://www.nomuraholdings.com/company/group/asia/india/index.html>, respectively.

**AVAILABILITY OF THE ABRIDGED PROSPECTUS:** A copy of the abridged prospectus shall be available on the website of the Company, the BRLMs and the Registrar to the Offer at [www.wakefit.co](http://www.wakefit.co), at [www.axiscapital.co.in](http://www.axiscapital.co.in), [www.iiflcapital.com](http://www.iiflcapital.com) and <http://www.nomuraholdings.com/company/group/asia/india/index.html> and <https://in.mpmfsmufg.com/>, respectively.

**AVAILABILITY OF BID CUM APPLICATION FORMS:** Bid cum Application Forms can be obtained from the Registered and Corporate Office of WAKEFIT INNOVATIONS LIMITED, Tel: 080 6733 5544; BRLMs : Axis Capital Limited, Tel: +91 22 4325 2183; IIFL Capital Services Limited (formerly known as IIFL Securities Limited), Tel: +91 22 4646 4728 and Nomura Financial Advisory and Securities (India) Private Limited, Tel: +91 22 4037 4037 and at the select locations of the Sub-syndicate Members, SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. Bid cum Application Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

**Sub-Syndicate Members:** Axis Securities Limited Almondz Global Securities Limited, Amrapali Capital & Finance Services Limited, Anand Rathi Share & Stock Brokers Limited, Anand Share Consultancy, ANS Pvt Limited, Asit C Mehta Investment Intermediates Limited, Dalal & Broacha Stock Broking Pvt Limited, G Raj & Co. (Consultants) Limited, HDFC Securities Limited, ICICI Securities Limited, Innovate Securities Pvt Limited, Jhaveri Securities, JM Financial Services Limited, Kalpataru Multiplier Limited, Keynote Capitals Limited, KJMC Capital Markets Securities Limited, Kotak Securities Limited, Lakshminshree Investment & Securities Pvt Limited, LKP Securities Limited, Marwadi Shares & Finance, Mehta Equities Limited, Motilal Oswal Financial Services Limited, Nirmal Bang Securities Pvt Limited, Patel Wealth Advisors Pvt Limited, Prabhudas Lilladher Pvt Limited, Pravin Ratilal Share & Stock Brokers Limited, RR Equity Brokers Pvt Limited, SBICAP Securities Limited, Sharekhan Limited, SMC Global Securities Limited, Tanna Financial Services, Yes Securities (India) Limited

UPI: UPI Bidders can also Bid through UPI Mechanism.

Escrow Collection Bank and Refund Bank : Kotak Mahindra Bank Limited

Public Offer Account Bank : Axis Bank Limited

Sponsor Banks: Kotak Mahindra Bank Limited and Axis Bank Limited

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For WAKEFIT INNOVATIONS LIMITED

On behalf of the Board of Directors

Sd/-

Surbhi Sharma

Company Secretary and Compliance Officer

Place: Bengaluru, Karnataka

Date: December 1, 2025

WAKEFIT INNOVATIONS LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the RHP. The RHP is available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), as well as on the websites of the Stock Exchanges i.e. BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, on the website of the Company at [www.wakefit.co](http://www.wakefit.co) and on the websites of the Book Running Lead Managers ("BRLMs"), i.e. Axis Capital Limited, IIFL Capital Services Limited (formerly known as IIFL Securities Limited) and Nomura Financial Advisory and Securities (India) Private Limited at [www.axiscapital.co.in](http://www.axiscapital.co.in), [www.iiflcapital.com](http://www.iiflcapital.com) and <http://www.nomuraholdings.com/company/group/asia/india/index.html>, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" on page 33 of the RHP filed with SEBI and the details set out in the Red Herring Prospectus, when filed. Potential Bidders should not rely on the RHP filed with SEBI and the Stock Exchanges for making any investment decision.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), or any state securities laws in 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. Accordingly, such Equity Shares are being offered and sold (i) outside of the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.