Monitoring Agency Report

for

Rentomojo Limited

for the quarter ended

September 30, 2026

Crisil Ratings Limited
Corporate Identity Number: U67100MH2019PLC326247
Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai- 400 072. India
Phone: +91 22 6137 3000 | www.crisilratings.com

a company of S&P Global

CRL/MAR/ EDPRLI/2026-27/2067

November 12, 2026

To
Rentomojo Limited
Second Floor, B Block,
BHIVE Workspace no. 112,
AKR Tech Park "A" and 7th Mile, Hosur Road,
Krishna Reddy Industrial Area, Bommanahalli,
Bangalore – 560 068, Karnataka

Dear Sir/Ma'am,

Monitoring Agency Report for the quarter ended September 30, 2026 - in relation to the Initial Public Offer ("IPO") of Rentomojo Limited ("the Company")

Pursuant to Regulation 41 (2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") and Monitoring Agency Agreement dated August 21, 2026, enclosed herewith the Monitoring Agency Report, issued by Crisil Ratings Limited, Monitoring Agency, as per Schedule XI of the SEBI ICDR Regulations towards utilization of proceeds of IPO for the quarter ended September 30, 2026.

Request you to kindly take the same on records.

Thanking you,
For and on behalf of Crisil Ratings Limited

Shounak Chakravarty
Director, Ratings (LCG)

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Report of the Monitoring Agency (MA)

Name of the issuer: Rentomojo Limited

For quarter ended: September 30, 2026

Name of the Monitoring Agency: Crisil Ratings Limited

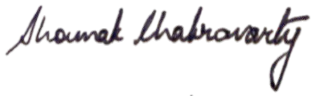
(a) Deviation from the objects: Not applicable

(b) Range of Deviation: Not applicable

Declaration:
We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit-related analyses. We confirm that we do not perceive any conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

Signature: 

Name and designation of the Authorized Signatory: Shounak Chakravarty
Designation of Authorized person/Signing Authority: Director, Ratings (LCG)

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1) **Issuer Details:**

Name of the issuer: Rentomojo Limited

Names of the promoter: Mr. Geetansh Bamania

Industry/sector to which it belongs: Diversified Commercial Services

2) **Issue Details**

Issue Period: September 09, 2026, to September 11, 2026

Type of issue (public/rights): Initial Public Offer (IPO)

Type of specified securities: Equity Shares

IPO Grading, if any: NA

Issue size: Rs 1,500.00 million*

**Note:*

Particulars	**Amount (Rs in million)**
Gross proceeds	1,500.00#
Less: Issue Expenses	86.28
Net Proceeds	1,413.72

#*Crisil Ratings shall be monitoring the gross proceeds.*

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3) **Details of the arrangement made to ensure the monitoring of issue proceeds:**

Particulars	Reply	Source of information/ certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	Management undertaking, Peer reviewed Independent Chartered accountant certificate^, Prospectus dated 11/09/2026 (hereinafter referred to as "Offer document"), Bank Statements	Proceeds were utilized towards objects of the issue and issue expenses	No comments
Whether shareholder approval has been obtained in case of material deviations from expenditures disclosed in the Offer Document?	NA	Management Undertaking, Peer reviewed Independent Chartered accountant certificate^	No comments	No comments
Whether the means of finance for the disclosed objects of the issue has changed?	No		No comments	No comments
Is there any major deviation observed over the earlier monitoring agency reports?	NA		No comments	No comments
Whether all Government/ statutory approvals related to the object(s) have been obtained?	NA		No comments	No comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	NA		No comments	No comments
Are there any favorable events improving the viability of these object(s)?	No		No comments	No comments
Are there any unfavorable events affecting the viability of the object(s)?	No		No comments	No comments
Is there any other relevant information that may materially affect the decision making of the investors?	No		No comments	No comments

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NA represents Not Applicable

^Certificate dated November 02, 2026, issued by M/s. N B T and Co, Chartered Accountants (Firm Registration Number: 140489W), Peer reviewed Independent Chartered accountant.

4) Details of object(s) to be monitored:

i. Cost of the object(s):

Sr. No.	Item Head	Source of information/ certification considered by MA for preparation of report	Original cost (as per the Offer Document) (Rs in million)	Revised Cost (Rs in million)	Comment of the Monitoring Agency	Comments of the Board of Directors		
						Reason of Cost revision	Proposed financing option	Particulars of firm arrangements made
1	Repayment/ prepayment, in full or in part, of certain outstanding borrowings and accrued interest thereon availed by the Company	Management undertaking, Peer reviewed Independent Chartered accountant certificate^, Offer document	700.00	-	No revision	No comments		
2	Payment of lease rental/ license fee for the warehouses and experience stores ("Premises")		425.00	-	No revision	No comments		
3	General Corporate Purposes#		288.72	-	No revision	No comments		
-	**Sub-total**		**1,413.72**	-	**-**	**-**		
4	Issue expenses		86.28	-	No revision	No comments		
-	**Total**	**-**	**1,500.00**	-	**-**	**-**		

#The amount utilised for general corporate purposes does not exceed 25% of the Gross Proceeds (amounting to Rs 375.00 million) from the Fresh Issue.

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ii. Progress in the object(s):

Sr. No.	Item Head#	Source of information/ certifications considered by Monitoring Agency for preparation of report	Amount* as proposed in the Offer Document (Rs in million)	Amount utilized (Rs in million)			Total unutilized amount (Rs in million)	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter	During the quarter	At the end of the quarter			Reasons for idle funds	Proposed course of action
1	Repayment/ prepayment, in full or in part, of certain outstanding borrowings and accrued interest thereon availed by the Company	Management undertaking, Peer reviewed Independent Chartered accountant certificate^, offer document, Bank Statements	700.00	Nil	700.00	700.00	Nil	Proceeds utilized towards repayment of term loan	No comments	
2	Payment of lease rental/ license fee for the warehouses and experience stores ("Premises")		425.00	Nil	80.98	80.98	344.02	Proceeds utilized towards payment of lease.	No comments	
3	General Corporate Purposes#		288.72	Nil	119.02	119.02	169.70	Proceeds utilized towards operating expenses and repair and maintenance	No comments	
-	**Sub-total**		**1,413.72**	**Nil**	**900.00**	**900.00**	**513.72**	**-**	**-**	
4	Issue expenses		86.28	Nil	29.80	29.80	56.48	Proceeds utilized towards BRLM fees and other IPO expenses (Refer Note 1)	No comments	
-	**Total**		**1,500.00**	**Nil**	**929.80**	**929.80**	**570.20**	**-**	**-**	

Note 1: Out of Rs 29.80 million, the Company had utilized Rs 18.02 million towards issue expenses from its internal accruals prior to receipt of IPO proceeds. This amount is subsequently taken as reimbursement from monitoring account of the Company to its current account during the quarter ended September 30, 2026.

^Certificate dated November 02, 2026, issued by M/s. N B T and Co, Chartered Accountants (Firm Registration Number: 140489W), Peer reviewed Independent Chartered accountant.

#Brief description of objects:

Object of the Issue	Description of objects as per the offer document filed by the issuer
Repayment/ prepayment, in full or in part, of certain outstanding borrowings and accrued interest thereon availed by the Company	The Company proposes to utilize a portion of the net proceeds towards repayment and/or prepayment, in full or part, of certain outstanding borrowings, along with accrued interest thereon. The proposed repayment is expected to reduce the Company's overall indebtedness, improve its leverage ratios and strengthen its balance sheet position. Further, reduction in debt obligations is expected to lower finance costs, improve profitability and cash flows, and enhance the Company's ability to pursue future growth opportunities and operational requirements with greater financial flexibility.
Payment of lease rental/ license fee for the warehouses and experience stores ("Premises")	The Company intends to utilize a part of the net proceeds towards payment of lease rentals and license fees associated with its warehouses and experience stores. These facilities form an integral part of the Company's rental commerce business model and support inventory storage, refurbishment, distribution, logistics management and customer interaction. Warehouses facilitate storage and movement of furniture, appliances and other rental products, while experience stores serve as customer touchpoints for product display and engagement. Funding these lease-related obligations through the issue proceeds is expected to support business continuity, operational efficiency and the Company's expansion strategy across key markets.
General Corporate Purposes	The balance net proceeds are proposed to be utilized for general corporate purposes, including funding strategic and operational initiatives undertaken in the ordinary course of business. Such purposes may include meeting working capital requirements, strengthening technology and digital platforms, enhancing marketing and brand-building efforts, supporting business development activities, funding administrative and operational expenses, and pursuing growth opportunities or other corporate initiatives as may be approved by the Board from time to time. This allocation provides the Company with financial flexibility to address evolving business requirements and support its long-term growth objectives.

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iii. Deployment of unutilised proceeds^:

S. No.	Type of instrument where amount is invested	Amount invested (Rs in million)	Maturity date	Earnings as on September 30, 2026* (Rs in million)	Return on Investment (%)	Market value as at the end of quarter (Rs in million)
1	Fixed Deposits-RBL Bank-709032092572	30.00	24-09-2027	-	6.70	30.00
2	Fixed Deposits-RBL Bank-709032092466	30.00	24-09-2027	-	6.70	30.00
3	Fixed Deposits-RBL Bank-709032092439	30.00	24-09-2027	-	6.70	30.00
4	Fixed Deposits-RBL Bank-709032092633	30.00	24-09-2027	-	6.70	30.00
5	Fixed Deposits-Axis Bank Limited-926040102946870	20.00	23-09-2028	-	6.50	20.00
6	Fixed Deposits-Axis Bank Limited-926040102947857	30.00	23-09-2027	-	6.25	30.00
7	Fixed Deposits-Axis Bank Limited-926040102948643	30.00	04-10-2027	-	6.25	30.00
8	Fixed Deposits-Axis Bank Limited-926040102949112	30.00	23-03-2028	-	6.50	30.00
9	Fixed Deposits-Axis Bank Limited-926040102949905	100.00	23-09-2027	-	6.40	100.00
10	Fixed Deposits-Axis Bank Limited-926040103007176	30.00	24-03-2028	-	6.50	30.00
11	Fixed Deposits-Axis Bank Limited-926040103035249	30.00	05-10-2027	-	6.25	30.00
12	Fixed Deposits-Axis Bank Limited-926040103035650	30.00	24-09-2027	-	6.25	30.00
13	Bank Balance in Public Issue account-ICICI Bank Limited-000405167308	56.48	24-09-2027	-	-	56.48
14	Bank Balance in Monitoring account-ICICI Bank Limited-00205041851	93.72	24-09-2027	-	-	93.72
	Total	**570.20**	**-**	**-**	**-**	**570.20**

**Monitoring the deployment of Interest Income earned from unutilised proceeds does not form part of the scope of Monitoring Agency report.*

^On the basis of management undertaking and Certificate dated November 02, 2026, issued by M/s. N B T and Co, Chartered Accountants (Firm Registration Number: 140489W), Peer reviewed Independent Chartered accountant.

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iv. Delay in implementation of the object(s):

Object(s)	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the Offer Document	Actual		Reason of delay	Proposed course of action
Not Applicable					

^On the basis of management undertaking and Certificate dated November 02, 2026, issued by M/s. N B T and Co, Chartered Accountants (Firm Registration Number: 140489W), Peer reviewed Independent Chartered accountant.

5) Details of utilization of proceeds stated as General Corporate Purpose amount in the offer document^:

S. No.	Item heads	Amount (Rs in million)	Remarks
1	Operating Cost	117.74	Contractual manpower costs
2	Repair & maintenance	1.28	Repair & maintenance
	Total	**119.02***	-

**The Board of Directors of the Company vide resolution dated November 10, 2026, has approved the quantum of utilization of GCP towards mentioned item heads in line with the disclosure provided in the offer document dated September 11, 2026.*

^ On the basis of management undertaking and Certificate dated November 02, 2026, issued by M/s. N B T and Co, Chartered Accountants (Firm Registration Number: 140489W), Peer reviewed Independent Chartered accountant.

Disclaimers:

a) *This Report is prepared by Crisil Ratings Limited* ***(hereinafter referred to as "Monitoring Agency" / "MA" / "CRL")****. The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever.*

b) *This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like Peer-reviewed Independent Chartered Accountants (or from peer reviewed CA firms) appointed by the Issuer believed by it to be accurate and reliable.*

c) *Nothing contained in this Report is capable or intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The MA is also not responsible for any errors in transmission and specifically states that it, or its directors, employees do not have any financial liabilities whatsoever to the users of this Report.*

d) *The MA and its affiliates do not act as a fiduciary. The MA and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013. While the MA has obtained information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from auditors (or from peer reviewed CA firms), lawyers, chartered engineers or other experts, and relies on in its reports.*

e) *The MA or its affiliates may have other commercial transactions with the entity to which the report pertains. As an example, the MA may rate the issuer or any debt instruments / facilities issued or proposed to be issued by the issuer that is subject matter of this report. The MA may receive separate compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the instruments, facilities, securities or from obligors.*

f) *The MA report is intended for the jurisdiction of India only. This report does not constitute an offer of services. Without limiting the generality of the foregoing, nothing in the report is to be construed as CRL providing or intending to provide any services in jurisdictions outside India, where it does not have the necessary licenses and/or registration to carry out its business activities referred to above.*

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