

BASIS FOR OFFER PRICE

The Price Band and Offer Price will be determined by our Company in consultation with the BRLMs, and in accordance with applicable law, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹ 1 each and the Offer Price is 98 times the face value at the lower end of the Price Band and 103 times the face value at the higher end of the Price Band. Investors should also refer to the sections “**Risk Factors**”, “**Our Business**”, “**Restated Consolidated Financial Information**” and “**Management’s Discussion and Analysis of Financial Condition and Results of Operations**” beginning on pages 33, 218, 302 and 406, respectively, to have an informed view before making an investment decision.

I. Qualitative Factors

Some of the qualitative factors and our strengths which form the basis for computing the Offer Price are as follows:

- Our multi-category, hyperlocal, home and beauty services marketplace benefits from network effects;
- Established brand trusted by consumers;
- Improved quality of service professionals through in-house training and access to tools and consumables;
- Robust technology platform powering service fulfilment, consumer growth and service professional empowerment;
- Innovation and product development capabilities;
- Scale and technological capabilities have helped us enhance our profitability; and
- Promoter led company with a professional management team and an experienced board.

For further details, see “**Risk Factors**” and “**Our Business – Competitive Strengths**” beginning on pages 23 and 223, respectively.

II. Quantitative Factors

Certain information presented below relating to our Company is based on the Restated Consolidated Financial Information. For details, see “**Restated Consolidated Financial Information**” and “**Other Financial Information**” beginning on pages 302 and 405, respectively.

1. Basic and diluted earnings per Equity Share (“EPS”)

As derived from the Restated Consolidated Financial Information:

Financial Year/Period ended	Basic EPS (₹)	Diluted EPS (₹)	Weight
March 31, 2025	1.66	1.65	3
March 31, 2024	(0.66)	(0.66)	2
March 31, 2023	(2.25)	(2.25)	1
Weighted Average	0.24	0.23	-
June 30, 2025*	0.05	0.05	-
June 30, 2024*	0.09	0.09	-

*Not annualised.

Notes:

1. Earnings per share calculations are in accordance with Ind AS 33 (Earnings per Share) prescribed by the Ind AS Rules
 - Basic EPS is calculated as restated (loss)/profit after tax divided by the weighted average number of Equity Shares outstanding during the year/period.
 - Diluted EPS is calculated as restated (loss)/profit after tax divided by the weighted average number of dilutive Equity Shares outstanding during the year/period.
2. In case of year ended March 31, 2025 restated profit after tax used for computing the basic and diluted earnings per share includes a one-time deferred tax asset credit of ₹ 2,112.12 million.
3. In view of losses during the years ended March 31, 2024 and March 31, 2023, the options which are anti-dilutive have been ignored in the calculation of diluted earnings per share. Accordingly, there is no variation between basic and diluted earnings per share for these years.
4. Weighted average is aggregate of year/period-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/period divided by total of weights.
5. Weighted average outstanding equity shares is the number of equity shares outstanding at the beginning of the year/period adjusted by the number of equity shares issued during the year/period multiplied by the time weighting factor.
6. Weights have been as determined by the Company.
7. The figures above are derived from the Restated Consolidated Financial Information.

8. Basic EPS and Diluted EPS are further retrospectively adjusted for the changes in equity share capital pursuant to bonus issuance, conversion of outstanding CCPS into equity shares and proposed issuance of equity shares against the outstanding options granted and vested to the employees under the ESOP schemes.
9. Basic and diluted earnings per share are computed in accordance with Indian Accounting Standard 33 notified under the Companies (Indian Accounting Standards) Rules of 2015 (as amended) read with the requirements of SEBI ICDR Regulations.

2. Price/Earning (“P/E”) ratio in relation to the Price Band of ₹ 98 to ₹ 103 per Equity Share:

Particulars	P/E at the Floor Price(no. of times)	P/E at the Cap Price (no. of times)
Based on basic EPS for financial year ended March 31, 2025	59.04	62.05
Based on diluted EPS for financial year ended March 31, 2025	59.39	62.42

3. Industry Peer Group P/E ratio

There are no listed companies in India or globally which operate in a similar business model as ours. We operate an online marketplace for quality driven services and solutions across various home and beauty categories for consumers. We are present in 51 cities across three countries, namely, India, United Arab Emirates (“UAE”), and Singapore, excluding cities served by our Kingdom of Saudi Arabia Joint Venture, (47 of which are in India, as at June 30, 2025). Consumers avail services and solutions on our platform delivered by a team of trained, and independent service professionals. In Fiscals 2023 and 2024, we expanded into home solutions with the launch of water purifiers and electronic door locks, respectively, under the brand name ‘Native’. We have also recently launched, and are in the process of scaling up, our on-demand home-help assistance (“InstaHelp”) offering in specific micro markets across a number of cities in India.

4. Return on Net Worth (“RoNW”)

As derived from the Restated Consolidated Financial Information:

Financial Year/Period ended	RoNW (%)	Weight
March 31, 2025	13.35	3
March 31, 2024	(7.18)	2
March 31, 2023	(23.33)	1
Weighted Average	0.40	-
June 30, 2025*	0.38	-
June 30, 2024*	0.91	-

* Not annualised

Notes:

1. Return on Net Worth (in %) is calculated as restated (loss) / profit after tax for the year/period divided by the Net Worth at the end of the respective year/period.
2. ICDR Regulations. In case of year ended March 31, 2025, restated profit after tax used for computing the return on net worth includes a one-time deferred tax asset credit of ₹ 2,112.12 million.
3. Weighted average is aggregate of year/period-wise weighted Return on Net Worth divided by the aggregate of weights i.e. Return on (Net Worth x weight) for each year/period divided by total of weights.
4. Net worth means aggregate of equity share capital and other equity as derived from the Restated Consolidated Financial Information. Net Worth is a non-GAAP measure in accordance with Regulation 2(1)(hh) of the SEBI.

5. Net Asset Value (“NAV”) per Equity Share

NAV per Equity Share	NAV per Share (₹)
As on June 30, 2025*	12.48
As on June 30, 2024*	9.80
As on March 31, 2025	12.46
As on March 31, 2024	9.19
As on March 31, 2023	9.64
After the completion of the Offer	
- At the Floor Price	16.00
- At the Cap Price	16.03
Offer Price	[●] [#]

* Not annualised

[#] To be populated in the Prospectus

Notes:

1. Net Asset Value per share represents Net Worth at the end of the year/period divided by the weighted average number of shares outstanding during the year/period post-conversion of CCPS and the proposed issuance of equity shares against the outstanding vested options under ESOP schemes.

2. Net Asset Value per share is further adjusted for the changes in equity share capital pursuant to proposed conversion of outstanding CCPS into Equity Shares and proposed issuance of Equity Shares against the outstanding options granted and vested to the Employees under the ESOP Schemes

3. The figures disclosed above are derived from the Restated Consolidated Financial Information of our Company.

Key Performance Indicators (“KPIs”)

The table below sets forth the details of the KPIs that our Company considers have a bearing for arriving at the basis for Offer Price. These KPIs have been used historically by our Company to understand and analyse the business performance, which in result, help us in analysing the growth of various verticals segments. The Bidders can refer to the below-mentioned KPIs, being a combination of financial and operational metrics, to make an assessment of our Company’s performance in various business verticals and make an informed decision.

The KPIs disclosed below have been approved and confirmed by a resolution of our Audit Committee dated September 2, 2025 and certified by our Chief Financial Officer on behalf of the management of our Company by way of certificate dated September 2, 2025. Further, the members of our Audit Committee have verified the details of all KPIs pertaining to our Company and confirmed that the KPIs pertaining to our Company that have been disclosed to investors at any point of time during the three years prior to the date of filing of this Red Herring Prospectus have been disclosed in this section and have been subject to verification and certification by J.C. Bhalla & Co., Chartered Accountants (FRN: 001111N) pursuant to certificate dated September 2, 2025 which has been included as part of the “**Material Contracts and Documents for Inspections**” beginning on page 553.

For details of other business and operating metrics disclosed elsewhere in this Red Herring Prospectus, see “**Our Business**” and “**Management’s Discussion and Analysis of Financial Condition and Results of Operations**” beginning on pages 218 and 406, respectively.

We have described and defined the KPIs, as applicable, in the section “**Definitions and Abbreviations – Key performance Indicators**” on page 10.

In addition to the above, the Audit Committee also noted that other than the below mentioned KPIs, there are certain items/ metrics which have not been disclosed in this Red Herring Prospectus as the same are either sensitive to the business and operations, not critical or relevant for analysis of our financial and operational performance or such items do not convey any meaningful information to determine performance of our Company.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once a year (or for any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchanges or till the utilisation of the proceeds from the Offer, whichever is later, or for such other duration as required under the SEBI ICDR Regulations.

Details of our KPIs for the three months ended June 30, 2025, June 30 2024, and for the Financial Years March 31, 2025, March 31, 2024 and March 31, 2023 is set out below:

Metric	Unit	Three months ended June 30,		Fiscal		
		2025	2024	2025	2024	2023
Consolidated Business						
Net Transaction Value ⁽¹⁾	in ₹ million	10,306.06	8,591.82	32,709.14	25,639.05	20,779.49
Revenue from operations ⁽²⁾	in ₹ million	3,672.67	2,808.56	11,444.65	8,280.18	6,365.97
Contribution margin ⁽³⁾	% of NTV	19.67%	19.17%	19.53%	18.81%	16.51%
Adjusted EBITDA ⁽⁴⁾	in ₹ million	210.71	48.18	120.91	(1,190.12)	(2,976.92)
Adjusted EBITDA Margin ⁽⁵⁾	% of NTV	2.04%	0.56%	0.37%	(4.64)%	(14.33)%
Adjusted EBITDA Margin ⁽⁵⁾	% of revenue from operations	5.74%	1.72%	1.06%	(14.37)%	(46.76)%
Profit before tax ⁽⁶⁾	in ₹ million	56.35	126.21	285.53	(927.27)	(3,124.42)
Deferred tax credit ⁽⁷⁾	in ₹ million	13.03	-	2,112.12	-	-

Metric	Unit	Three months ended June 30,		Fiscal		
		2025	2024	2025	2024	2023
Profit after tax ⁽⁸⁾	<i>in ₹ million</i>	69.38	126.21	2,397.65	(927.72)	(3,124.84)
Annual transacting consumers ⁽⁹⁾	<i>in million</i>	7.02	6.04	6.78	5.75	4.93
Average monthly active service professionals ⁽¹⁰⁾	<i>in number</i>	54,347	50,992	47,833	46,012	42,523
India (India consumer services and Native segments)						
Net Transaction Value ⁽¹⁾	<i>in ₹ million</i>	8,957.52	7,643.74	28,227.08	22,533.76	18,096.92
Revenue from India consumer services and Native ⁽²⁾	<i>in ₹ million</i>	3,313.73	2,492.86	9,974.16	7,382.87	5,738.45
Adjusted EBITDA ⁽⁴⁾	<i>in ₹ million</i>	237.43	210.34	489.10	(357.96)	(1,767.67)
Adjusted EBITDA Margin ⁽⁵⁾	<i>% of NTV</i>	2.65%	2.75%	1.73%	(1.59)%	(9.77)%
Adjusted EBITDA Margin ⁽⁵⁾	<i>% of revenue from operations</i>	7.17%	8.44%	4.90%	(4.85)%	(30.80)%
India consumer services segment						
Net Transaction Value ⁽¹⁾	<i>in ₹ million</i>	8,166.37	7,401.21	26,671.95	22,155.82	18,051.92
Revenue from operations ⁽²⁾	<i>in ₹ million</i>	2,718.27	2,310.47	8,813.93	7,095.16	5,700.31
Revenue from external customers – Services	<i>in ₹ million</i>	2,224.26	1,907.96	6,948.22	5,627.68	4,355.67
Revenue from external customers – Products	<i>in ₹ million</i>	494.01	402.51	1,865.71	1,467.48	1,344.64
Contribution margin ⁽³⁾	<i>% of NTV</i>	20.29%	19.72%	20.20%	19.62%	17.73%
Adjusted EBITDA ⁽⁴⁾	<i>in ₹ million</i>	327.84	296.71	879.33	(101.08)	(1,755.17)
Adjusted EBITDA Margin ⁽⁵⁾	<i>% of NTV</i>	4.01%	4.01%	3.30%	(0.46)%	(9.72)%
Adjusted EBITDA Margin ⁽⁵⁾	<i>% of revenue from operations</i>	12.06%	12.84%	9.98%	(1.42)%	(30.79)%
Annual total transacting consumers ⁽⁹⁾	<i>in million</i>	6.78	5.86	6.54	5.59	4.76
Average monthly active service professionals ⁽¹⁰⁾	<i>in number</i>	51,875	48,983	45,619	44,464	41,177
Native segment						
Net Transaction Value ⁽¹⁾	<i>in ₹ million</i>	791.15	242.53	1,555.13	377.94	45.01
Revenue from operations ⁽²⁾	<i>in ₹ million</i>	595.46	182.39	1,160.23	287.71	38.14
Adjusted EBITDA ⁽⁴⁾	<i>in ₹ million</i>	(90.41)	(86.37)	(390.23)	(256.88)	(12.50)
Adjusted EBITDA Margin ⁽⁵⁾	<i>% of NTV</i>	(11.43)%	(35.61)%	(25.09)%	(67.97)%	(27.77)%
Adjusted EBITDA Margin ⁽⁵⁾	<i>% of revenue from operations</i>	(15.18)%	(47.35)%	(33.63)%	(89.28)%	(32.77)%
International business segment						
Net Transaction Value ⁽¹⁾	<i>in ₹ million</i>	1,348.54	948.08	4,482.06	3,105.29	2,682.57
Revenue from operations ⁽²⁾	<i>in ₹ million</i>	358.94	315.70	1,470.49	897.31	627.52
Contribution margin ⁽³⁾	<i>% of NTV</i>	17.47%	18.12%	19.03%	14.50%	8.35%
Adjusted EBITDA ⁽⁴⁾	<i>in ₹ million</i>	(26.72)	(162.16)	(368.19)	(832.16)	(1,209.25)
Adjusted EBITDA Margin ⁽⁵⁾	<i>% of NTV</i>	(1.98)%	(17.10)%	(8.21)%	(26.80)%	(45.08)%
Adjusted EBITDA Margin ⁽⁵⁾	<i>% of revenue from operations</i>	(7.44)%	(51.37)%	(25.04)%	(92.74)%	(192.70)%
Annual total transacting consumers ⁽⁹⁾	<i>in ₹ million</i>	0.25	0.18	0.24	0.17	0.17
Average monthly active service professionals ⁽¹⁰⁾	<i>in number</i>	2,472	2,009	2,215	1,548	1,346

(1) Net Transaction Value (“NTV”) represents the sum of NTV from services and NTV from Native. NTV from services represents the monetary value paid by consumers towards services availed on our platform (gross of taxes, net of discounts, across the Urban Company consumer application, mobile website, net of cancellations). It does not separately include revenue from sale of products sold by us to service professionals as the amount charged to the consumer includes the cost of products to be used during service delivery. Further, it does not include tips given to service professionals by consumers. NTV from Native represents the monetary value of Native products

(i.e., water purifiers and electronic door locks) paid by consumers across the Urban Company consumer application, mobile website, third party e-commerce sites and third-party retail stores. The price of the products sold on third party e-commerce sites and third-party retail stores are assumed to be same as price of the products sold on Urban Company consumer application (gross of taxes across the Urban Company consumer application, mobile website and third-party e-commerce sites and third-party retail stores, net of order cancellations/ returns and discounts, gross of channel commissions).

- (2) Revenue from operations is as disclosed in the Restated Consolidated Financial Information. Segment revenue of “India consumer services”, “Native products” and “International business” is as per the segment revenue stated in note no. 42 in the Restated Consolidated Financial Information.
- (3) Contribution margin represents contribution profit as a percentage of NTV. Contribution profit represents the revenue from operations less (i) cost of providing services where our Company is the service provider, (ii) cost of goods sold, (iii) certain other direct costs namely, payment gateway charges, communication costs and minimum guarantee payouts, (iv) support costs and refunds, (v) logistics costs, and (vi) cloud hosting costs.
- (4) Adjusted EBITDA is defined as profit before tax less other income, plus finance costs, depreciation and amortization expense, share based payment expense, inventory loss on account of fire, listing expenses and share of net loss of joint venture accounted for using equity method and less payment of lease liabilities. For further details, see “**Management’s Discussion and Analysis of Financial Condition and Results of Operations – Non-GAAP Financial Measures – Restated profit/(loss) to Adjusted EBITDA**” on page 429.
- (5) Adjusted EBITDA margin is defined as Adjusted EBITDA as a percentage of NTV and as a percentage of Revenue from Operations.
- (6) Profit before tax is as disclosed in the Restated Consolidated Financial Information.
- (7) Deferred tax credit is as disclosed in the Restated Consolidated Financial Information.
- (8) Profit after tax is as disclosed in the Restated Consolidated Financial Information.
- (9) Annual transacting consumers represents the total number of unique consumers who have availed at least one service or more in the trailing 12 month period prior to the end of the reporting period.
- (10) Average monthly active service professionals represent the service professionals who have delivered at least one service during a given month. This figure is calculated by averaging the number of such service professionals across all months in a specified period / year. This figure does not include the additional personnel hired by the service professionals.

A list of our KPIs along with a brief explanation of the relevance of the KPIs to our business operations are set forth below. All such KPIs have been defined consistently and precisely in “**Definitions and Abbreviations – Conventional and General Terms or Abbreviations**” beginning on page 12.

KPIs	Explanation for the KPI
Net Transaction Value	As a single home services and solutions app, we believe that tracking the aggregate NTV from our businesses helps us track the aggregate engagement of users. We further believe that tracking our segment NTV helps us track the engagement of our users for our key segments in terms of their spends. We have accordingly included India (India consumer service and native) NTV, India consumer services NTV, Native NTV across different channels, and International business NTV as key performance indicators.
Revenue from operations	<p>We believe that tracking our Revenue from operations enables us to better analyze the overall financial and business performance of our Company and the size of our overall business.</p> <p>We further believe that tracking the Revenue from operations for each segment enables us to track the performance of each individual business and take business decisions that drive the financial health of each segment.</p> <p>We have accordingly included Consolidated revenue from operations for individual segments, i.e. (i) India consumer services; (ii) Native; and (iii) International business, as key performance indicators.</p>
Contribution Margin	<p>We believe that Contribution Margin measures profitability at an aggregate orders / transactions-level (i.e. before fixed costs), and hence enables us to track and assess unit metrics. It also helps us analyse and assess the scale of business required to cover our fixed costs.</p> <p>We have accordingly included the Contribution Margin for our consolidated business and across our key segments: (i) India consumer services; and (ii) International business.</p>
Adjusted EBITDA	We believe that tracking Adjusted EBITDA/ Adjusted EBITDA Margin helps us evaluate operating performance across our business segments and for the Company as a whole. It also helps us assess the health of our business as it factors in all operating expenses, variable and fixed, across all our segments and eliminates items that are non-operational in nature and may not be reflective of the ongoing operating performance of our Company.
Adjusted EBITDA Margin	We have accordingly included our Consolidated Adjusted EBITDA/ Adjusted EBITDA Margin and the Adjusted EBITDA for individual segments, i.e. (i) India consumer services; (ii) Native; and (iii) International business as key performance indicators.
Profit before tax	Profit before tax is a useful metric to assess the company’s ability to generate earnings before the impact of tax expense and the impact of deferred tax assets/ liabilities, which may vary across regions or periods. It represents a consistent and comparable financial performance measure.
Profit after tax	Profit after tax represents the company’s net earnings after all expenses, including taxes, have been accounted for. Profit after tax is a key measure of the company's overall financial health and its ability to generate profit for shareholders. It directly impacts shareholder returns and

KPIs	Explanation for the KPI
	provides a clear indication of the company's financial performance after considering all operating, financing, and tax-related costs.
Deferred tax credit	Deferred tax credit enables understanding the restated profit after tax for the year/period better and the levers affecting the restated profit after tax for the year/period.
Average monthly active service professionals	Average monthly active service professionals helps us understand the width of our supply side network across service offerings. It reflects the platform's ability to attract and maintain a strong base of professionals to meet consumer demand and plan investments in our training and technology infrastructure.
Annual transacting consumers	Annual transacting consumers helps us understand consumer adoption, reach and our ability to retain users across multiple services offered on our home and beauty services platform. It also helps in marketing and growth decisions.

Comparison of KPIs based on additions or dispositions to our business

Our Company has not made any additions or dispositions to its business in three months ended June 30, 2025 and June 30, 2024, and for the Financial Years March 31, 2025, March 31, 2024 and March 31, 2023.

Description on the historic use of the KPIs by our Company to analyze, track or monitor the operational and/or financial performance of our Company

In evaluating our business, we consider and use certain KPIs, as presented above, as a supplemental measure to review and assess our financial and operating performance. The presentation of these KPIs is not intended to be considered in isolation or as a substitute for the Restated Consolidated Financial Information. We use these KPIs to evaluate our financial and operating performance. Some of these KPIs are not defined under Ind AS and are not presented in accordance with Ind AS. These KPIs have limitations as analytical tools. Although these KPIs are not a measure of performance calculated in accordance with applicable accounting standards, our Company's management believes that it provides an additional tool for investors to use in evaluating our ongoing operating results and trends because it provides consistency and comparability with past financial performance, when taken collectively with financial measures prepared in accordance with Ind AS.

a. Comparison of KPIs with listed industry peers

We operate an online marketplace for quality driven services and solutions across various home and beauty categories for consumers. We are present in 51 cities across three countries, namely, India, United Arab Emirates ("UAE"), and Singapore, excluding cities served by our Kingdom of Saudi Arabia Joint Venture, (47 of which are in India, as at June 30, 2025). Consumers avail services and solutions on our platform, delivered by a team of trained and independent service professionals. In Fiscals 2023 and 2024, we expanded into home solutions with the launch of water purifiers and electronic door locks. We have also recently launched, and are in the process of scaling up, our on-demand home-help assistance ("InstaHelp") offering in specific micro markets across a number of cities in India. Accordingly, there are no listed companies in India or globally which operates in a similar business model which can be used for our KPI comparison with Industry peers Accordingly, we have not provided an industry comparison in relation to our Company.

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

1. 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 Employee Stock Option Scheme and issuance of Equity Shares pursuant to a bonus issue) during the 18 months preceding the date of this 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	Number of Equity Shares or convertible securities allotted	Transaction as a % of fully diluted capital of the Company (calculated based on the pre-issue capital before such transaction/s)	Total Cost	Weighted average cost of acquisition based on primary issue of Equity Shares or convertible securities
August 2025	24, Conversion of Series A CCPS, Series A1 CCPS, Series B CCPS, Series B1 CCPS, Series C CCPS, Series D CCPS, Series E CCPS and Series F CCPS to equity shares	900,285,950	61.23%	22,718,212,805	25.23

**As certified by J.C. Bhalla & Co., Chartered Accountants (FRN: 001111N), by their certificate dated September 2, 2025.*

- 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 the Promoters, members of the Promoter Group, any of the Selling Shareholders or other Shareholders of our Company with rights to nominate directors on our Board during the 18 months preceding the date of filing of this 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*

**As certified by J.C. Bhalla & Co., Chartered Accountants (FRN: 001111N), by their certificate dated September 2, 2025.*

- If there are no such transactions to report under 1 and 2 above, the following are the details of the price per share of our Company basis the last five primary or secondary transactions (secondary transactions where our Promoters, members of the Promoter Group, Selling Shareholders or other Shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction), not older than three years prior to the date of this Red Herring Prospectus irrespective of the size of transactions:

(This portion is intentionally left blank)

Sr. No.	Date of Allotment/transfer of Shares	Nature of transaction	Nature of consideration	Name of transferor	Name of transferee	Number of Equity Shares or convertible securities acquired/transferred	Face Value	Price per Share (₹)	Total Consideration
1	January 16, 2025	Transfer	Cash	Abhiraj Singh Bhal	DharanaUC Limited	1,785,000	1	96.37	172,014,398.86
	January 16, 2025	Transfer	Cash	Varun Khaitan	DharanaUC Limited	1,785,000	1	96.37	172,014,398.86
	January 16, 2025	Transfer	Cash	Raghav Chandra	DharanaUC Limited	1,242,500	1	96.37	119,735,512.93
	January 16, 2025	Transfer	Cash	Raghav Chandra	VY Dharana EM Technology Fund L.P. (now known as Dharana Fund, L.P.)	335,000	1	96.37	32,282,814.35
2	January 21, 2025	Transfer	Cash	Raghav Chandra	Sanjiv Rangrass	20,000	1	96.00	1,920,000.00
3	February 13, 2025	Transfer	Cash	Raghav Chandra	Venturesail Through LLP	95,000	1	96.00	9,120,000.00
	February 13, 2025	Transfer	Cash	Raghav Chandra	Sri Harsha Majety	92,500	1	96.00	8,880,000.00
	February 13, 2025	Transfer	Cash	Amit Das	Dharana Fund, L.P. (formerly known as VY Dharana EM Technology Fund L.P.)	1,220,000	1	96.00	1,171,20,000.00
	February 13, 2025	Transfer	Cash	Manish Jain	Dharana Fund, L.P. (formerly known as VY Dharana EM Technology Fund L.P.)	30,000	1	96.00	2,880,000.00
	February 13, 2025	Transfer	Cash	Yi Fang Goh	Dharana Fund, L.P. (formerly known as VY Dharana EM Technology Fund L.P.)	5,000	1	96.00	480,000.00
	February 13, 2025	Transfer	Cash	Chong Chen Chen Brenda	Dharana Fund, L.P. (formerly known as VY Dharana EM Technology Fund L.P.)	5,000	1	96.00	4,80,000.00
	February 13, 2025	Transfer	Cash	Yeo Chin Wee Kenneth	Dharana Fund, L.P. (formerly known as VY Dharana EM Technology Fund L.P.)	5,000	1	96.00	480,000.00
	February 13, 2025	Transfer	Cash	Kenneth Leong Heng Kang	Dharana Fund, L.P. (formerly known as VY Dharana EM Technology Fund L.P.)	17,500	1	96.00	1,680,000.00
	February 13, 2025	Transfer	Cash	Wong Junjie Jeremy	Dharana Fund, L.P. (formerly known as VY Dharana EM Technology Fund L.P.)	45,000	1	96.00	4,320,000.00
	February 13, 2025	Transfer	Cash	Pulkit Walia	Dharana Fund, L.P. (formerly known as VY Dharana EM Technology Fund L.P.)	37,500	1	96.00	3,600,000.00
	February 13, 2025	Transfer	Cash	Joon Ming Yeo	Dharana Fund, L.P. (formerly known as VY Dharana EM Technology Fund L.P.)	50,000	1	96.00	4,800,000.00
	February 13, 2025	Transfer	Cash	Alokraj Ambadipudi	Dharana Fund, L.P. (formerly known as VY Dharana EM Technology Fund L.P.)	187,500	1	96.00	18,000,000.00
4	April 18, 2025	Transfer	Cash	Narasimha Sripad Panyam	Dharana Fund, L.P. (formerly known as VY Dharana EM Technology Fund L.P.)	1,039,175	1	97.00	100,800,000.00
	April 18, 2025	Transfer	Cash	Narasimha Sripad Panyam	Dharana Fund, L.P. (formerly known as VY Dharana EM Technology Fund L.P.)	10,825	1	97.00	1,050,000.00
5	August 24, 2025	Transfer	Cash	Internet Fund V Pte. Ltd.	Ultratopcolux SCSp	8,504,500	1	103.00	876,000,000.00
	August 24, 2025	Transfer	Cash	Accel India IV (Mauritius) Limited	Naspers Ventures B.V.	8,436,930	1	103.23	870,919,615.74

Sr. No.	Date of Allotment/transfer of Shares	Nature of transaction	Nature of consideration	Name of transferor	Name of transferee	Number of Equity Shares or convertible securities acquired/transferred	Face Value	Price per Share (₹)	Total Consideration
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Weighted Average Cost of Acquisition

100.95

As certified by J.C. Bhalla & Co., Chartered Accountants (FRN: 001111N), by their certificate dated September 2, 2025.

Notes:

- Allotments pursuant to ESOP, bonus and transfers pursuant to gifts have been excluded for the purpose of above table.*
- Number of Equity Shares acquired and issue price per Equity Share has been adjusted for bonus issuance and conversion of preference shares.*
- Since multiple transfers were made on single date at the same price per share, these transactions have been considered as one transaction for the purpose of the above table.*

4. The weighted average cost of acquisition based on Primary/ Secondary transactions mentioned under 1,2 or 3 above, are disclosed below::

Past transactions	Weighted average cost of acquisition per Equity Share (₹)*	Floor Price* (₹)	Cap Price* (₹)
Weighted average cost of acquisition of Primary Issuances	25.23	3.88	4.08
Weighted average cost of acquisition of Secondary Transactions	N.A.	N.A.	N.A.
Since there were no secondary transactions of equity shares of the Company during the 18 months preceding the date of filing of this Red Herring Prospectus, the information has been disclosed for price per share of the Company based on the last five secondary transactions where promoter/promoter group entities or Selling Shareholders or 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 filing of this Red Herring Prospectus irrespective of the size of the transaction.			
Based on secondary transactions	100.95	0.97	1.02

*As certified by J.C. Bhalla & Co., Chartered Accountants (FRN: 001111N), by their certificate dated September 2, 2025.

5. Detailed explanation for Offer Price/ Cap Price along with our Company's KPIs and financial ratios for the periods presented in the Restated Consolidated Financial Information and in view of the external factors which may have influenced the pricing of the issue, if any

- We operate an online marketplace for quality driven services and solutions across various home and beauty categories for consumers. We are present in 51 cities across three countries, namely, India, United Arab Emirates ("UAE"), and Singapore, excluding cities served by our Kingdom of Saudi Arabia Joint Venture, (47 of which are in India, as at June 30, 2025).
- Our platform connects consumers to trained, independent professionals for services like cleaning, appliance repair, painting, skincare and grooming, on demand house-help assistance delivered at home with standardized quality. Backed by training, technology and financial support, our professionals deliver reliable services while improving their earnings.
- In three months ended June 30, 2025, we had 54,347 average monthly active service professionals on our platform, i.e., a service professional who has delivered at least one service during a given month
- In Fiscals 2023 and 2024, we expanded into home solutions with the launch of water purifiers and electronic door locks, respectively, under the brand name 'Native'. We have also recently launched, and are in the process of scaling up, our InstaHelp offering in specific micro markets across a number of cities in India.

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. Our Company, in consultation with the BRLMs, are justified of the Offer Price in view of the above qualitative and quantitative parameters.

Investors should read the above-mentioned information along with "**Risk Factors**", "**Our Business**", "**Management Discussion and Analysis of Financial Condition and Revenue from Operations**" and "**Restated Consolidated Financial Information**" beginning on pages 33, 406 and 302, respectively, to have a more informed view.

The trading price of the Equity Shares could decline due to the factors mentioned in the section "**Risk Factors**" beginning on page 33 and any other factors that may arise in the future and you may lose all or part of your investments.