CAPSTOCKS

Rentomojo Ltd IPO

Issue Date: 09 Sept 26– 11 Sept 26 Price Range: ₹ 384 to ₹ 404 Market Lot: 37 Face Value: 1	Sector: Online Service Provider Location: Bengaluru Issue Size: ₹1256

Incorporated in April 2012, Rentomojo Limited is a technology-driven, full-stack direct-to-consumer (D2C) online rental and subscription platform for furniture and appliances in India.The Company provides consumers with affordable, flexible and long-term subscription plans for home furniture and appliances, enabling them to rent, return, upgrade and relocate products without the need for large upfront purchases or long-term ownership commitments. Its product portfolio includes essential home products such as beds, mattresses, washing machines, refrigerators, wardrobes, sofas, televisions and water purifiers, comprising 851,184 live items as of March 31, 2026.

Rentomojo operates through an integrated asset-lifecycle model covering category management, product design, procurement, refurbishment, servicing, reverse logistics and multi-cycle redeployment. This full-stack approach enables the Company to manage its assets across multiple deployment cycles, improve occupancy and capital efficiency, and provide consistent service throughout the subscription lifecycle. The Company operates through an omni-channel model, combining its online ordering platform with 82 experience stores across India as of March 31, 2026.

As of March 31, 2026, the Company had 253,825 live subscribers across 29 cities in India. It operates 20 warehouses with an aggregate warehousing area of 538,933 sq. ft. and has a network of trained service professionals and logistics partners supporting delivery, installation, maintenance, repairs, relocation and reverse logistics. The Company recorded an average delivery turnaround time of 2.35 days in Fiscal 2026 and maintained an occupancy rate of 83.34% during Fiscal 2026.

The Company operates at the intersection of e-commerce, subscription and re-commerce, integrating its e-commerce, subscription and re-commerce stacks across the consumer and asset lifecycle. This model is designed to generate recurring revenue, extend asset life through refurbishment and redeployment, improve occupancy and reduce new capital expenditure. The Company has also expanded its product portfolio through private-label furniture and appliances, including refrigerators and washing machines manufactured in partnership with Dixon Technologies (India) Limited and its own branded water purifiers.

As of March 31, 2026, Rentomojo had 835 permanent employees and 1,772 contractual workforce personnel, supporting its operations across 29 cities in India.

Competitive Strengths

- Consistently profitable D2C player since Fiscal 2023.
- Strong subscriber base and extensive product portfolio.
- Marquee institutional investors and established sponsorship base.
- Predictable recurring revenues and high return on capital employed.
- Omni-channel presence through online platform and experience stores.
- Leading furniture and appliance rental and subscription platform in India.
- Full-stack asset-lifecycle management supporting multiple asset deployments.
- Integrated business model combining e-commerce, subscription and re-commerce.

.Objects of the Issue

- Repayment/ prepayment, in full or in part, of certain outstanding borrowings and accrued interest thereon availed by our Company
- Payment of lease rental/ license fee for our warehouses and experience stores
- General corporate purposes

Rentomojo Ltd IPO Financials

Rentomojo Ltd.'s revenue increased by 45% and profit after tax (PAT) rose by 142% between the financial year ending with March 31, 2026 and March 31, 2025

.Amount in ₹ Crore

Period Ended	31-03-26	31-03-25	31-03-24
Assets	641.12	449.87	366.2
Total Income	394.09	271.96	195.8
Profit After Tax	104.3	43.11	22.41
EBITDA	163.46	118.44	78.15
NET Worth	295.81	183.61	139.61
Reserves and Surplus	291.71	182.94	138.94
Total Borrowing	187.59	154.58	147.22

Our Rating: (19 – Good)

Rating Procedure

	Criteria for giving points	**Points**	**Out Off**
Business Risk	Lesser risk higher points	3	5
Financial Risk	Lesser risk higher points	3	5
Market Risk	Lesser risk higher points	3	5
Objective of IPO	Growth & expansion gets more points	3	5
Price	Fair price will get more points	7	10
Total		**19**	**30**

A	21 &Above 21	Best to apply
B	18 to 20	Good
C	15 to 17	Average

D	11 to 14	Poor
E	10 & Below 10	Very Poor

Remarks: The issue is fully priced. The company posted steady growth in its top and bottom lines for the reported periods. Investors with medium-to-long-term view can subscribe Rentomojo Ltd IPO.

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