



Meesho Ltd. IPO

Issue Date: 03 Dec 25 – 05 Dec 25 Price Range: Rs 105 to Rs 111 Market Lot: 135 Face Value: 1	Sector: E commerce Location: Bengaluru Issue Size: 5421 Cr
--	--

Incorporated in 2015, Meesho Limited is a multi-sided technology platform driving e-commerce in India by connecting four key stakeholders — consumers, sellers, logistics partners, and content creators. The company operates its e-commerce marketplace under the brand name **Meesho**, enabling consumers to access a wide range of affordable products while offering sellers a low-cost platform to grow their businesses.

Meesho operates through two business segments:

1. **Marketplace** – a technology-driven platform facilitating transactions between consumers, sellers, logistics partners, and content creators. Revenue from this segment primarily includes income from services provided to sellers, such as order fulfilment, advertising, and seller insights.
2. **New Initiatives** – which include a low-cost local logistics network for daily essentials and a digital financial services platform.

The company has demonstrated strong operational growth, with a steady rise in placed orders and a broadening base of transacting users and sellers. For the twelve months ended September 30, 2025, Meesho had **706,471 annual transacting sellers** and **234.20 million annual transacting users**.

Its logistics network, operated under **Valmo**, integrates third-party logistics providers, including first and last-mile delivery partners, sorting centres, and truck operators, to ensure efficient order fulfilment across India. As of September 30, 2025, Meesho employed **2,082 full-time employees**. The company's focus on cost efficiency and technological innovation has enabled it to maintain a positive cash flow position while strategically investing in new business verticals to expand its digital ecosystem.

Objects of the Issue

- Investment for cloud infrastructure, in MTPL, our Subsidiary
- Payment of salaries of the existing and replacement hires for the Machine Learning and AI and technology teams for AI and technology development undertaken by MTPL, the Subsidiary
- Investment in MTPL, our Subsidiary, for expenditure towards marketing and brand initiatives.
- Funding inorganic growth through acquisitions and other strategic initiatives and general corporate purposes

Meesho Ltd. IPO Financial Information

Meesho Ltd.'s revenue increased by 26% and profit after tax (PAT) dropped by 1103% between the financial year ending with March 31, 2025 and March 31, 2024.

Period Ended	30-Sep-25	31-Mar-25	31-Mar-24	31-Mar-23
Assets	6640.39	7226.09	4160.99	3853.35
Total Income	5857.69	9900.9	7859.24	5897.69
Profit After Tax	-700.72	-3941.71	-327.64	-1671.9
EBITDA	-551.87	-219.59	-230.15	-1693.73
NET Worth	968.87	1561.88	2301.64	2548.31
Total Borrowing	0	0	0	0

Our Rating: 18 (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	6	10
Total		18	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

Note: For the last three fiscals, the company posted growth in its top lines, but its bottom line kept sliding southward. The Mesho will be benefitting from India's fast-growing shift to online shopping. The issue is fully priced. So, investors with risk appetite and long-term view can subscribe Meesho Ltd.. IPO.

You can apply through Capstocks website EIPO link: <https://kyc.capstocks.com/ipo>

You can also apply by ASBA internet banking of your bank account.

Contact: Anil Kumar 0471-4093333, 9847060019, email: helpdesk@capstocks.com

Disclaimer: Capstocks & Securities (India) Pvt Ltd do not accept responsibility for consequences of financial decisions taken by readers on the basis of information provided herein. The aim is to provide a reasonably accurate picture of financial and related opportunities based on information available with us. Issued by the Equity Research & Analysis Department of Capstocks & Securities (India) Pvt Ltd, Capstocks Towers, Thakaraparambu Road, Trivandrum 695023, Kerala.
