After the listing: the first results and the monitoring report

For the teacher. Every number comes from the filing named next to it.

Part A. Two reports after listing

A1: the quarterly results show income and profit; the monitoring agency report shows how the IPO money was used. A2: yes; both fresh issues, ₹2,150.00 crore and ₹2,080.00 crore, are far above ₹100 crore.

Part B. Check the dates

B1: 19 days for each company. B2: 45 days after 30 Sep 2025 is 14 Nov 2025; 21 days after listing is 1 Dec 2025 for Lenskart and 5 Dec 2025 for Pine Labs. The later date applies, so both filed in time. B3: yes; 11 Nov 2026 is 42 days and 29 Oct 2026 is 29 days after 30 Sep 2026.

Where: Filing dates on NSE; LODR Regulation 33(3)(a) and (j); ICDR Regulation 41(4)

Part C. Plan against money used

C1: ₹60.13 crore ÷ ₹272.62 crore × 100 = 22.06%. C2: ₹49.25 crore ÷ ₹213.38 crore × 100 = 23.08%. C3: ₹529.71 crore ÷ ₹2,150.00 crore × 100 = 24.64%.

Where: Lenskart RHP, Objects of the Offer; monitoring agency report, utilisation table

C4: repaying borrowings was finished: ₹532.00 crore of ₹532 crore. Technology was 44.23% used. For checking: Lenskart's lease payments were 21.79% used and marketing 23.08%.

Part D. What the report says and leaves out

D1: Lenskart's report gives "NA" and Pine Labs' gives "Nil": neither reports a deviation. D2: for example the auditor's report in the quarterly results, the RHP's year-by-year spending plan, or bank statements. Never award marks for a view on the companies or their shares.

Exit ticket

1: how much IPO money was used for each object in the offer document, how much is left and whether there was any deviation. 2: by the usual deadline after the quarter, or 21 days after listing, whichever is later. 3: to see whether the money went where the offer document said it would.

Notes

- Lenskart's report also shows ₹1,620.29 crore not yet used on 30 Sep 2026, and Pine Labs' ₹986.74 crore, mostly in bank fixed deposits.
- Lenskart's Q2 FY27 results carry the same total in a note: ₹529.71 crore of the fresh issue used by 30 Sep 2026.
- Every card uses each company's RHP, its first results after listing and its monitoring agency report for the quarter ended 30 Sep 2026.

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Sources

1. S1: Red Herring Prospectus dated 25 Oct 2025 (restated consolidated financial information FY23–FY25 and quarters to 30 Jun 2025 and 2024), Lenskart Solutions Limited, posted by NSE (IPO documents), 25 Oct 2025. https://nsearchives.nseindia.com/content/ipo/RHP_LENSKART.zip
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3. S3: Q2 FY27 results (quarter and six months to 30 Sep 2026), standalone and consolidated (note 3: use of IPO proceeds), Lenskart Solutions Limited, filed with NSE, 4 Nov 2026. https://nsearchives.nseindia.com/corporate/LENSKART_04112026153338_Outcome_Intimation_-_BM_dated_04112026.pdf
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9. S9: Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, amended up to 21 Mar 2026 (Regulation 41), Securities and Exchange Board of India (sebi.gov.in), 21 Mar 2026. https://www.sebi.gov.in/legal/regulations/mar-2026/securities-and-exchange-board-of-india-issue-of-capital-and-disclosure-requirements-regulations-2018-last-amended-on-march-21-2026-_100581.html

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NSE on 3 Dec 2025; and Pine Labs's Q2 FY27 (quarter ended 30 Sep 2026) monitoring agency report (CARE Ratings) on IPO money, filed with NSE on 29 Oct 2026. Checked 16 Nov 2026.

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