

FLEXIBLE
LIVING SOLUTIONS
FOR A MODERN INDIA

House of Kieraya Limited (Furlenco) offers high-quality, stylish and affordable furniture, appliances and home interiors on a flexible rental model, catering to urban consumers, students and working professionals.



Wide range of furniture and home solutions on rent



Flexible, affordable and hassle-free living



Delivery, installation and maintenance support



Serving urban consumers, students and working professionals



₹370.43 Cr
Revenue (FY26)
+61.9% YoY



₹129.55 Cr
EBITDA (FY26)
35.0% Margin



₹59.90 Cr
PAT (FY26)
16.2% Margin



₹90 Cr
Recent Fund Raise
(Private Placement)



ABOUT THE COMPANY

FURNITURE, APPLIANCES & HOME SOLUTIONS
ON A FLEXIBLE RENTAL MODEL

House of Kieraya Limited (Furlenco), formerly House of Kieraya Private Limited, is a leading player in India's furniture and home solutions rental market. The company offers a wide range of furniture, appliances and home interiors on a subscription-based model, with end-to-end services including delivery, installation, maintenance and relocation.



KEY BUSINESS HIGHLIGHTS

SCALING A FLEXIBLE LIVING ECOSYSTEM



Large and diversified product portfolio (furniture, appliances, home interiors)



Catering to urban consumers, students and working professionals



Presence across multiple cities in India with an omnichannel approach



End-to-end services including delivery, installation and maintenance



FINANCIAL SNAPSHOT (₹ Cr.)

STRONG REVENUE GROWTH
AND IMPROVING PROFITABILITY

Particulars	FY25	FY26	YoY Change
Net Revenue from Operations	228.74	370.43	+61.9%
Total Operating Expenses	173.69	240.88	+38.7%
EBITDA	55.05	129.55	+135.3%
EBITDA Margin (%)	24.1%	35.0%	+10.9 pp
Profit After Tax (PAT)	3.13	59.90	-
PAT Margin (%)	1.4%	16.2%	-
Finance Cost	18.62	32.69	+75.6%

Note: Figures are based on consolidated financial statements. | FY25: Apr 2024 – Mar 2025, FY26: Apr 2025 – Mar 2026.



KEY DEVELOPMENTS

RECENT FUNDING AND GROWTH INITIATIVES



₹90 Cr Private Placement (Nov 2025)

Allotment of 60.28 lakh equity shares at ₹149.30 per share, raising ~₹90 crore.



Participation from marquee investors

Sheela Foam invested ₹30 crore (~33% of the round), while WhiteOak Capital India Opportunities Fund invested ₹20 crore.



Continued growth momentum

Focus on expanding product portfolio and strengthening presence across cities.



Improving profitability

EBITDA more than doubled in FY26 with margin expanding to 35.0%.



INDUSTRY OUTLOOK

GROWING DEMAND FOR FLEXIBLE LIVING SOLUTIONS



Rising demand from urban millennials and young professionals



Increasing preference for rental over ownership



Expanding organised rental market with growing customer acceptance



Strong growth opportunity across tier-1 and tier-2 cities



KEY METRICS / VALUATION

As per latest available data (2025-26)



Market Cap
₹2,557.70 Cr



P/E
44.58x



P/S
6.90x



P/B
10.07x



EPS (₹)
7.29



PAT (FY26)
₹59.90 Cr



KEY TAKEAWAYS

WELL PLACED TO CAPTURE LONG-TERM OPPORTUNITIES

- Revenue grew 61.9% YoY to ₹370.43 Cr in FY26.
- EBITDA more than doubled to ₹129.55 Cr with 35.0% margin.
- ₹90 Cr fund raise from marquee investors strengthens growth visibility.
- Scalable business model with a large and diversified product portfolio.
- Key watchpoint:** Sustaining profitability while managing capital intensity as the business scales.



COMPANY FACT BOX

ESTABLISHED PLAYER IN FURNITURE RENTAL

Incorporated

2012 (renamed House of Kieraya Limited)

Registered Office

Bangalore, Karnataka

Business

Furniture, appliances and home interiors rental platform

Website

www.furlenco.com