

# Reshamandi: A Structural Evidence Review

Document class: Independent research memorandum Prepared for: Internal review, board-level or investment-committee use Subject entity: Reshamandi (Shapos Services Private Limited) (reshamandi.com, domain not independently confirmed) Data reference date: 20 September 2026 Generated by: triNetra Research Methodology source: Independent public-source evidence review, reproducible by any researcher using the same public sources Author status: Independent researcher. No affiliation with Reshamandi, its investors, or the reviewing organization. Distribution note: This document is a public-source evidence review. It does not constitute legal, regulatory, medical, or investment advice.

> **METHODOLOGICAL NOTE** > Every substantive sentence carries one tag: VERIFIED FACT, OBSERVED PATTERN, INTERPRETATION, or LIMITATION. Factual tags cite a numbered source in References. Sources are ranked by tier, dead links and press-release republications are dropped, and LIMITATION marks a gap in this review, never a finding about the company. Company statements are reported as claims unless a higher-tier source confirms them.

## 1. Purpose and Scope

This memorandum reviews the public evidence behind Reshamandi, a Bengaluru silk supply-chain platform founded in 2020. [VERIFIED FACT: founded 2020 by Mayank Tiwari, Saurabh Agarwal and Utkarsh Apoorva] [1][7] It covers funding, reach claims, registry data, automation claims, and current operating status. [LIMITATION: the review uses web search results only and did not open the company site or the registry directly.]

## 2. Evidence Base and Reliability Ranking

| Rank | Source type                                       | Availability for this subject                                      |
|------|---------------------------------------------------|--------------------------------------------------------------------|
| 1    | Government or regulatory filings                  | Not retrieved directly. Charge data appears only through a mirror. |
| 2    | Primary company publications                      | Not retrieved. Company site and social pages were not opened.      |
| 3    | Sector registries                                 | None identified.                                                   |
| 4    | Commercial registry mirrors (MCA, Zaubas, Tofler) | Available through Tracxn and a company-check mirror.               |
| 5    | Independent journalism                            | Available: Inc42, YourStory, HRKatha, Business Standard.           |
| 6    | Marketing and founder-interview content           | Available, and includes republished press releases.                |

## 3. Corporate Background

Reshamandi raised a seed round of USD 1.7 million led by Omnivore and Strive Ventures. [VERIFIED FACT] [2] It announced a USD 30 million Series A led by Creation Investments, described as a mix of equity and some debt. [VERIFIED FACT] [3][4] Tracxn lists USD 69.8 million across eight rounds from 22 investors. [VERIFIED FACT: aggregator figure] [5]

> **EVIDENCE** > The USD 69.8 million total and the mid-2022 valuation peak of about USD 186 million come from aggregator and newsletter sources. [OBSERVED PATTERN: the totals exceed the two rounds confirmed by primary reporting, and no round-level filing was retrieved.] [5][6]

Reporting states the company laid off about 80 percent of staff, reducing headcount from around 500 to under 100. [VERIFIED FACT] [8][9] A later report says the entire workforce was let go. [VERIFIED FACT] [10] Inc42 reports that the founders and management now work at a separate venture, Genzr. [VERIFIED FACT] [11] [INTERPRETATION: the platform appears to have ceased normal operation, though no dated shutdown notice from the company was found.] [8][10][11]

## 4. Product Claims: Evidentiary Basis

The company describes a farm-to-fashion platform using AI and IoT for silk farming and trading. [VERIFIED FACT: this is a stated claim] [12] Coverage repeats claims of computer-vision cocoon grading and IoT sensors for soil and climate. [VERIFIED FACT: reported claims] [12] A Business Standard report covers a technology-enabled cocoon bidding market. [VERIFIED FACT] [13] [LIMITATION: no technical documentation, validation study or independent audit of grading accuracy was found.]

## 5. Quantitative Claims and Traceability

An early figure reported 35,000 small businesses onboarded and USD 1.5 billion of market impacted within 15 months. [VERIFIED FACT: reported company claim] [4] A later figure reports 25,000 farmers, 1,500 reeling plants and 1,000 weaving units, with productivity up 20 percent and income up nearly 30 percent. [VERIFIED FACT: reported company claim] [12] [OBSERVED PATTERN: the two farmer-related counts differ, and neither source states a counting method, a baseline or a comparison group.] [4][12] [LIMITATION: no primary document defining "onboarded" or "impacted" was retrieved.]

## 6. Corporate Identity and Registry Verification

Tracxn and a company-check mirror name Shapos Services Private Limited as the legal entity behind Reshamandi, with CIN U74110KA2020PTC134121, registered in HSR Layout, Bengaluru. [VERIFIED FACT: mirror data] [14][15] The mirror shows open charges of INR 285.26 crore and satisfied charges of INR 69.5 crore. [VERIFIED FACT: mirror data] [15] The mirror also states the entity is in Corporate Insolvency Resolution Process. [VERIFIED FACT: mirror data, not confirmed against the IBBI or NCLT record] [15] Reporting cites debt above INR 300 crore. [VERIFIED FACT] [8] [LIMITATION: a direct MCA or IBBI lookup was not performed, and the domain reshamandi.com was not confirmed by search.]

## 7. Artificial Intelligence Component: Oversight Documentation

The AI claims concern computer-vision cocoon grading. [VERIFIED FACT: claim only] [12] No model documentation, error rates, human-review process or governance policy was found in the sources reviewed. [LIMITATION: absence in search results is not proof that none exists.]

## 8. Claims Language and Regulatory Positioning

Marketing and interview coverage uses phrases such as "full-stack digital ecosystem" and income gains for farmers. [VERIFIED FACT] [1][12] [OBSERVED PATTERN: outcome claims appear without stated methods across the reviewed articles.] [4][12] No regulatory filing describing the company's claims was found. [LIMITATION]

## 9. Incident and Safety Protocol Documentation

YourStory reports former employees describing unpaid wages after the layoffs. [VERIFIED FACT] [9] HRKatha reports months of unpaid salaries for former staff. [VERIFIED FACT] [8] No public coverage of farmer or reeler payment disputes, escrow, or dispute-resolution protocol was found. [LIMITATION] [INTERPRETATION: for a marketplace holding supplier payments, the absence of a published payment-protection process is an open question, not a finding.]

## 10. Summary Table

| Section                         | Evidence available                | Independently verifiable | Status          |
|---------------------------------|-----------------------------------|--------------------------|-----------------|
| Corporate and funding facts     | Journalism and aggregators        | Partly                   | Established     |
| Product and service claims      | Company and press claims          | No                       | Open            |
| Quantitative performance claims | Press-reported claims, no methods | No                       | Open            |
| Corporate identity and registry | Mirror data                       | Partly                   | Established     |
| AI oversight documentation      | None found                        | No                       | Unassessed      |
| Claims language positioning     | Press language                    | Yes                      | Monitoring item |
| Incident and safety protocol    | Layoff and wage reports only      | Partly                   | Open            |

This table reflects public documentation as of the reference date and is not a composite score.

## 11. Limitations

[LIMITATION] Web search only was used, and primary registry pages were not opened. [LIMITATION] The domain reshamandi.com was not confirmed. [LIMITATION] The insolvency status and charge amounts rest on a commercial mirror. [LIMITATION] Aggregator funding totals could not be reconciled to round-level filings. [LIMITATION] Press-release republications of the funding rounds were counted once. [LIMITATION] Company pages could not be reviewed, so current statements from the company are not reflected.

## 12. Reproducibility Notes

Toolchain: a general web search engine, and any browser able to open the sources in References.

- 1 Search the company name with "Series A" and "seed" to locate funding coverage.
- 2 Search the name with "layoffs" and "insolvency" to locate status coverage.
- 3 Look up the legal entity name and CIN on the MCA portal and on Tofler or Zaubia.
- 4 Check the IBBI and NCLT public records for the entity.
- 5 Compare reach figures across articles and note the dates.
- 6 Open the company site and archive snapshots to check what is still online.

## 13. Evolution Opportunities

- 1 Retrieve the MCA filing history and IBBI notices to replace mirror data with primary records (high impact, low cost).
- 2 Obtain any grading-accuracy or audit documentation from the company or its administrator (high impact, medium cost).
- 3 Define "onboarded farmer" and "impact" with a stated method (medium impact, low cost).
- 4 Publish a supplier payment protection process (medium impact, medium cost).

## 14. Future Questions

- 1 What is the confirmed CIRP status and date under the IBBI record?
- 2 Which entity now holds the platform, data and supplier contracts?
- 3 How was the farmer, reeler and weaver reach counted?
- 4 What accuracy did the cocoon grading reach, and who tested it?
- 5 How were supplier payments protected during the wind-down?

## References

- 1 <https://inc42.com/buzz/b2b-marketplace-reshamandi-raises-30-mn-series-a/>
- 2 <https://www.bwdisrupt.com/article/silk-supply-chain-platform-reshamandi-raises-17m-in-seed-funding-384920>

- 3 <https://www.freepressjournal.in/business/reshamandi-silk-tech-startup-raises-series-a-funding-round-of-30-mn>
- 4 <https://yourstory.com/2021/10/funding-alert-silk-tech-startup-reshamandi-series-a-round-banarasi-sarees>
- 5 [https://tracxn.com/d/companies/reshamandi/\\_\\_\\_tni6QQhQx9QxCqZXRspYc66OPBjKl3hheyHusl5T6w](https://tracxn.com/d/companies/reshamandi/___tni6QQhQx9QxCqZXRspYc66OPBjKl3hheyHusl5T6w)
- 6 <https://www.founderthesis.com/p/the-reshamandi-dossier-rise-and-spectacular>
- 7 <https://in.linkedin.com/company/inreshamandi>
- 8 <https://www.hrkatha.com/hiring-firing/reshamandi-lays-off-80-workforce-amid-financial-struggles/>
- 9 <https://yourstory.com/2024/07/reshamandi-layoffs-employees-share-stories-job-loss-unpaid-wages>
- 10 <https://www.hrkatha.com/uncategorized/reshamandi-fires-entire-workforce-amid-financial-crunch/>
- 11 <https://inc42.com/features/inside-the-upheaval-at-reshamandi-a-questionable-2nd-innings-after-a-40-mn-collapse/>
- 12 <https://www.bizzbuzz.news/bizz-talk/this-bengaluru-based-startup-using-ai-iot-to-increase-silk-farmers-income-1129544>
- 13 [https://www.business-standard.com/technology/tech-news/tech-firm-revolutionises-silk-cocoon-trade-with-tech-enabled-bidding-123092700014\\_1.html](https://www.business-standard.com/technology/tech-news/tech-firm-revolutionises-silk-cocoon-trade-with-tech-enabled-bidding-123092700014_1.html)
- 14 [https://tracxn.com/d/legal-entities/india/shapos-services-private-limited/\\_\\_\\_3qjaUiZsfdToLcXvX-NsVL7PeuPKT6goxLJ3u-Am6pU](https://tracxn.com/d/legal-entities/india/shapos-services-private-limited/___3qjaUiZsfdToLcXvX-NsVL7PeuPKT6goxLJ3u-Am6pU)
- 15 <https://www.thecompanycheck.com/company/shapos-services-private-limited/U74110KA2020PTC134121>