

Ref: NL/CS/2021-22/49

Dated: February 12, 2022

BSE LIMITED
Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai-400001
Scrip code: 543264

NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Listing Department
Exchange Plaza, 5th Floor, Plot no. C/1
G Block, Bandra Kurla Complex, Bandra (E)
Mumbai-400051
Scrip Code: NURECA

Subject: Outcome of Board Meeting under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company at the meeting held today i.e. February 12, 2022 (Saturday) have :

1. Approved the un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2021. Copies of un-audited Financial Results along with Limited Review Reports from the Company's Statutory Auditors are enclosed herewith.
2. Declared an Interim Dividend of Rs. 3.0/- per Equity Share of Rs. 10/- each i.e. at the rate of 30%.

The same shall be payable to all those shareholders whose name appear in the Register of Members as on the Record date i.e. February 25, 2022 (Friday).

The dividend shall be paid/dispatched to the Shareholders on or before 30 days from the date of its declaration.

3. Approved the appointment of **Mr. Sushil Kumar Bhardwaj** (DIN 09468448) as an Additional Director & Whole-time Director of the Company designated as Director – Compliance for a period of three years with effect from February 12, 2022.

In this regard, we wish to inform that Mr. Bhardwaj is not disqualified / debarred from being appointed to the Office of Director by virtue of any order of SEBI or any other authority. Profile of Mr. Sushil Kumar Bhardwaj is enclosed as **Annexure I**.

4. Approved the change of nomenclature of Registered Office Address of the Company from "Gala No. 101, 1st Floor, Udyog Bhavan Sonawala Lane, Goregaon East, Mumbai, Maharashtra – 400063"

NURECA LIMITED

Correspondence Office : SCO 6-7-8, 1st Floor, Madhya Marg, Sector 9D, Chandigarh - 160009
Registered Office : 101 Gala Number Udyog Bhavan, 1st Floor Sonawala Lane, Goregaon East,
Mumbai City Maharashtra - 400063

Phone No. +91-172-5292900 CIN L24304MH2016PLC320868



to "Office No. 101, 1st Floor, Udyog Bhavan Sonawala Lane, Goregaon East, Mumbai, Maharashtra – 400063" with immediate effect i.e. from February 12, 2022.

Presentation on financial results for the third quarter and nine months ended December 31, 2021 is also enclosed.

The Board Meeting commenced at 7:00 PM and concluded at 9:35 PM.

This is for your kind information and records please.

Thanking You,

Yours Sincerely,
For Nureca Limited

Chetna Anand.

(Chetna Anand)

Company Secretary & Compliance Officer



Annexure I

Profile of Mr. Sushil Kumar Bhardwaj :

Mr. Sushil Kumar Bhardwaj (age 43 yrs), has served for 23 years in Indian Air Force as a Senior Non Commissioned Officer. Before joining the Company (Nureca Limited), he was Chief Security Officer in Bakanan Private Limited in Sonipat and was looking after Administration, Safety, Security, Facility and Horticulture Management. Mr. Bhardwaj have a rich experience of around 25 years in the field of Safety, Security, Facility, Horticulture and Logistics Management.

Education Qualification - Bachelor in Arts, MBA (Human Resource Management), PGDMM (Post Graduate Diploma in Materials Management), Diploma in Disaster and Safety Management.

Mr. Bhardwaj has certified that he is not related to any of the Directors / KMPs of the Company and does not hold any equity shares of the Company.


Anand.

NURECA LIMITED

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Mumbai City Maharashtra - 400063
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NURECA LIMITED

101 Gala Number Udyog Bhavan, 1st Floor Sonawala Lane, Goregaon (East), Mumbai - 400063, Maharashtra, India
Tel: +91 -172-5292900, E-mail: ca@nureca.com, Website: www.nureca.com
Corporate Identification Number: L24304MH2016PLC329868

(Amount in INR million, unless otherwise stated)

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2021

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31 December 2021 (Unaudited)	30 September 2021 (Unaudited)	31 December 2020 (Unaudited)	31 December 2021 (Unaudited)	31 December 2020 (Unaudited)	31 March 2021 (Audited)
1	Revenue from operations	480.77	469.10	593.70	2,144.69	1,815.11	2,133.31
2	Other income	17.46	21.21	7.10	60.06	15.38	28.17
3	Total income (1+2)	498.23	490.31	600.80	2,204.75	1,830.49	2,161.48
4	Expenses						
	Purchase of stock-in-trade	394.10	502.54	448.53	1,393.42	1,081.29	1,199.00
	Changes in inventories of stock-in-trade	(101.57)	(222.06)	(98.25)	(325.98)	(252.10)	(205.30)
	Employee benefits expense	20.30	22.87	14.50	68.29	25.42	45.83
	Finance costs	1.12	1.24	0.36	4.53	12.17	15.97
	Depreciation expense	4.13	3.02	1.75	8.61	3.53	4.09
	Other expenses	115.94	105.09	147.19	425.91	386.51	476.96
	Total expenses	434.02	412.76	514.98	1,574.78	1,256.82	1,536.55
5	Profit before tax (3-4)	64.21	77.61	86.72	629.97	573.67	624.93
6	Tax expense						
	- Current tax	14.25	22.18	13.29	163.94	151.18	164.69
	- Deferred tax	1.60	0.57	8.57	1.28	(4.67)	(5.10)
7	Profit for the period/year (5-6)	48.36	54.86	64.86	464.75	417.82	465.34
8	Other comprehensive income/(expense)						
A	(i) Item that will not be reclassified to profit or loss	0.05	0.07	0.08	0.15	0.09	0.12
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.01)	(0.02)	(0.02)	(0.04)	(0.02)	(0.03)
B	(i) Item that will be reclassified to profit or loss	-	-	-	-	-	(0.00)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
9	Total comprehensive income for the period/ year (7+8)	48.40	54.91	64.92	464.86	417.23	465.43
10	Earnings per share of Rs. 10 each						
	- Basic and diluted (in rupees) (not annualized)	4.84	5.49	8.78	46.47	59.90	62.25
11	Paid-up equity share capital (Face value of share - Rs.10 each)	100.00	100.00	75.00	100.00	75.00	100.00
12	Reserve (excluding revaluation reserve)						1,532.92
	See accompanying notes to the unaudited standalone financial results						

SAURAB H GOYAL
Digitally signed by SAURABH GOYAL
Date: 2022.02.12 21:11:44 +05'30'

NURECA LIMITED

Correspondence Office : SCO 6-7-8, 1st Floor, Madhya Marg, Sector 9D, Chandigarh, 160009
Registered Office : 101 Gala Number Udyog Bhavan, 1st Floor Sonawala Lane, Goregaon East, Mumbai City Maharashtra - 400063

NURECA LIMITED

101 Gala Number Udyog Bhavan, 1st Floor Sonawala Lane, Goregaon (East), Mumbai - 400063, Maharashtra, India
 Tel: +91 -172-5292900, E-mail: cs@nureca.com, Website: www.nureca.com
 Corporate Identification Number: L24304MH2016PLC320868

Notes to the unaudited standalone financial results:

- The above unaudited standalone financial results as reviewed by the Audit Committee, have been approved at the meeting of the Board of Directors held on 12 February 2022 and are subjected to Limited Review by the Statutory Auditors. The review report of the Statutory Auditors is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details, visit the investor relation section of our website www.nureca.com and financials results at corporate section at www.bseindia.com and www.nseindia.com.
- The business of the Company falls within single line of business i.e. business of home healthcare and wellness products.
- During the previous year the Company had made Initial Public Offering of 2,500,173 equity shares of face value of INR 10 each for cash considering 2,496,673 equity shares to public other than employees at a price of INR 400 per equity share (including a share premium of INR 390 per equity share) and 3,500 equity shares to the employees at a price of INR 300 per equity share (including a share premium of INR 290 per equity share) aggregating to INR 1000.00 million. The equity shares of the Company were listed on BSE Limited and National Stock Exchange of India Limited on 25 February 2021. The Company had incurred INR 32.21 million as an IPO related expense (excluding taxes). These expenses (including taxes) of INR 32.21 million had been adjusted against securities premium.

The utilization of IPO proceeds out of fresh issue is summarized below:

Objectives as per Prospectus	Planned proceeds as per Prospectus	Actual proceeds	INR in million	
			Utilization upto 31 December 2021	Unutilized amount as on 31 December 2021
Funding incremental working capital requirements	750.00	750.00	750.00	-
General Corporate purpose	210.79	217.79	101.03	116.76
Total proceeds	960.79	967.79	851.03	116.76

IPO proceeds which were unutilized as at 31 December 2021 were temporarily invested in term deposits with bank.

The difference in planned proceeds as per prospectus and actual proceeds is due to saving in the planned IPO expenses amounting to INR 7.00 million.

- The Company has taken in to account the possible impact of Covid-19 in preparation of the unaudited standalone financial results, including its assessment of their recoverable value of its assets based on the internal and external information upto the date of approval of these results and current indicators of future economic conditions.
- The Board of Directors at its meeting held on February 12, 2022, has declared an interim dividend of Rs. 3/- per equity share.

For and on behalf of Board of Directors of
Nureca Limited

SAURAB H GOYAL

Saurabh Goyal
(Managing Director)
DIN : 00136037

Place: Chandigarh
Date: 12 February 2022

NURECA LIMITED

Correspondence Office : SCO 6-7-8, 1st Floor, Madhya Marg, Sector 9D, Chandigarh, 160009
 Registered Office : 101 Gala Number Udyog Bhavan, 1st Floor Sonawala Lane, Goregaon East,
 Mumbai City Maharashtra - 400063

NURECA LIMITED							
101 Gala Number Udyog Bhavan, 1st Floor Sonawala Lane, Goregaon (East), Mumbai - 400043, Maharashtra, India Tel: +91 - 172-3792900, E-mail: info@nureca.com, Website: www.nureca.com Corporate Identification Number: L24304MH102016PLC319068							
(Amount in INR million, unless otherwise stated)							
Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2021							
Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31 December 2021 (Unaudited)	30 September 2021 (Unaudited)	31 December 2020 (Unaudited)	31 December 2021 (Unaudited)	31 December 2020 (Unaudited)	
1	Revenue from operations	480.77	469.40	594.69	2,144.99	1,816.14	2,134.34
2	Other income	17.36	21.10	7.10	59.85	15.38	28.17
3	Total Income (1+2)	498.13	490.50	601.79	2,204.84	1,831.52	2,162.51
4	Expenses						
	Purchase of stock-in-trade	394.10	502.55	449.68	1,393.43	1,082.44	1,200.12
	Change in inventories of stock-in-trade	(101.57)	(323.06)	(96.24)	(325.98)	(252.10)	(205.30)
	Employer benefits expense	20.32	22.91	14.51	68.38	25.43	45.83
	Finance costs	1.13	1.24	0.38	4.56	12.21	16.03
	Depreciation expense	4.23	3.12	1.76	8.90	3.54	4.22
	Other expenses	116.72	105.66	148.81	476.69	388.66	478.48
	Total expenses	434.93	411.43	516.90	1,879.96	1,368.18	1,539.38
5	Profit before tax (3-4)	63.20	77.88	84.89	324.88	463.34	623.13
6	Tax expense						
	- Current tax	14.26	22.17	13.29	163.94	151.18	164.69
	- Deferred tax	1.60	0.57	8.57	1.28	(4.67)	(5.10)
7	Profit for the period/year (5-6)	47.34	55.14	63.03	259.66	407.49	453.34
8	Other comprehensive income/(expense)						
A	(i) Items that will not be reclassified to profit or loss	0.05	0.07	0.08	0.15	0.89	0.12
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.01)	(0.02)	(0.02)	(0.04)	(0.02)	(0.03)
B	(i) Items that will be reclassified to profit or loss	0.00	(0.00)	0.01	0.00	0.01	0.02
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
9	Total comprehensive income for the period/year (7+8)	47.38	54.39	63.10	263.75	424.91	463.85
10	Earnings per share of Rs. 10 each - Basic and diluted (in rupees) (not annualized)	4.73	5.43	8.53	46.36	39.58	47.04
11	Paid-up equity share capital (Face value of share - Rs. 10 each)	100.00	100.00	75.00	100.00	75.00	100.00
12	Reserve (excluding retention reserve)						1,530.98
	See accompanying notes to the unaudited consolidated financial results						

SAURAB
H GOYAL

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SAURABH GOYAL
Date: 2022.02.12
21:23:54 +05'30'

NURECA LIMITED

Correspondence Office : SCO 6-7-8, 1st Floor, Madhya Marg, Sector 9D, Chandigarh, 160009
Registered Office : 101 Gala Number Udyog Bhavan, 1st Floor Sonawala Lane, Goregaon East,
Mumbai City Maharashtra - 400063

NURECA LIMITED

101 Gala Number Udyog Bhavan, 1st Floor Sonawala Lane, Goregaon (East), Mumbai - 400063, Maharashtra, India
 Tel: +91-172-5171908, E-mail: cs@nureca.com, Website: www.nureca.com
 Corporate Identification Number: L34304MH2014PLC328968

Notes to the unaudited consolidated financial results:

- The above unaudited consolidated financial results as reviewed by the Audit Committee, have been approved at the meeting of the Board of Directors held on 12 February 2022 and are subjected to Limited Review by the Statutory Auditors. The review report of the Statutory Auditors is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details, visit the investor relation section of our website www.nureca.com and financial results at corporate section at www.bseindia.com and www.nseindia.com.
- The business of the Group falls within single line of business i.e. business of home healthcare and wellness products.
- During the previous year the Holding company had made Initial Public Offering of 2,300,175 equity shares of face value of INR 10 each for cash consisting 2,496,675 equity shares to public other than employees at a price of INR 400 per equity share (including a share premium of INR 390 per equity share) and 3,500 equity shares to the employees at a price of INR 300 per equity share (including a share premium of INR 270 per equity share) aggregating to INR 1000.00 million. The equity shares of the Holding company were listed on BSE Limited and National Stock Exchange of India Limited on 25 February 2021. The Holding company had incurred INR 32.21 million as an IPO related expense (excluding taxes). These expenses (excluding taxes) of INR 32.21 million had been adjusted against securities premium.

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Total proceeds	960.79	967.79	851.83	116.76

IPO proceeds which were unutilized as at 31 December 2021 were temporarily invested in term deposits with bank. The difference in planned proceeds as per prospectus and actual proceeds is due to saving in the planned IPO expenses amounting to INR 7.00 million.

- The Group has taken in to account the possible impact of Covid-19 in preparation of the unaudited consolidated financial results, including its assessment of their coverable value of its assets based on the internal and external information upto the date of approval of these results and current indicators of future economic conditions.
- The Board of Directors at its meeting held on February 12, 2022, has declared an interim dividend of Rs. 3/- per equity share.

For and on behalf of Board of Directors of
Nureca Limited

SAURAB
H GOYAL

Saurabh Goyal
(Managing Director)
DIN : 00136031

Place: Chandigarh
Date: 12 February 2022

NURECA LIMITED

Correspondence Office : SCO 6-7-8, 1st Floor, Madhya Marg, Sector 9D, Chandigarh, 160009
 Registered Office : 101 Gala Number Udyog Bhavan, 1st Floor Sonawala Lane, Goregaon East,
 Mumbai City Maharashtra - 400063

BSR & Co. LLP

Chartered Accountants

Unit No. A505 (A),
5th Floor, Plot No.178-178A,
Industrial & Business Park,
Phase -1, Chandigarh-160002


Telephone: +91 172 664 4000
Fax: +91 172 664 4004

Limited Review Report on unaudited standalone financial results of Nureca Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 01 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Nureca Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Nureca Limited ("the Company") for the quarter ended 31 December 2021 and year-to-date results for the period from 01 April 2021 to 31 December 2021 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BSR & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022


Gaurav Mahajan
Partner

Membership No.: 507857
UDIN:22507857ABQUYJ2020

Chandigarh
12 February 2022

Registered Office:

B S R & Co. LLP

Chartered Accountants

Unit No. A505 (A),
5th Floor, Plot No.178-178A,
Industrial & Business Park,
Phase -1, Chandigarh-160002

Telephone: +91 172 664 4000
Fax: +91 172 664 4004

Limited Review Report on unaudited consolidated financial results of Nureca Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 01 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Nureca Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Nureca Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31 December 2021 and year-to-date results for the period from 01 April 2021 to 31 December 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Nureca Limited - Parent Company (incorporated in India)
 - b. Nureca INC. - Subsidiary Company (incorporated in U.S.A)
 - c. Nureca Healthcare Private Limited - Subsidiary Company (incorporated in India)
 - d. Nureca Technologies Private Limited, India - Subsidiary Company (incorporated in India)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office:

B S R & Co. LLP

6. The Statement includes the interim financial information of three subsidiaries which have not been audited/reviewed, whose interim financial information reflect total revenues (before consolidation adjustment) of Rs. Nil and Rs. 1.35 millions, total net (loss) after tax (before consolidation adjustment) of Rs. (0.89 millions) and Rs. (0.88 millions) and total comprehensive loss (before consolidation adjustment) of Rs. (0.89 millions) and Rs. (0.88 millions), for the quarter ended 31 December 2021 and for the period from 01 April 2021 to 31 December 2021 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022



Gaurav Mahajan
Partner

Membership No.: 507857
UDIN:22507857ABRCZK1956

Chandigarh
12 February 2022

NUREÇA

Think.
Feel.
Create.

+ Earnings Presentation
February 2022



Disclaimer

The Presentation is to provide the general background information about the Company's activities as at the date of the Presentation. The information contained herein is for general information purposes only and based on estimates and should not be considered as a recommendation that any investor should subscribe / purchase the company shares. The Company makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information contained herein.

This presentation may include certain "forward looking statements". These statements are based on current expectations, forecasts and assumptions that are subject to risks and uncertainties which could cause actual outcomes and results to differ materially from these statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others, general economic and business conditions in India and abroad, ability to successfully implement our strategy, our research & development efforts, our growth & expansion plans and technological changes, changes in the Indian and international interest rates, change in laws and regulations that apply to the healthcare industry, increasing competition, changes in political conditions in India. Neither the company, nor its Directors and any of the affiliates or employee have any obligation to update or otherwise revise any forward-looking statements. The readers may use their own judgment and are advised to make their own calculations before deciding on any matter based on the information given herein.

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NURECA, is a leading Digital healthcare and wellness Solutions provider



CHRONIC
DISEASES



LIFESTYLE
& FITNESS



ORTHO CARE



MOTHER
& BABY



NUTRITION

Our Focus Areas

2021

Listed On Stock
Exchanges

₹ 287 CR

GMV For 9MFY22

₹ 214 CR

Revenue For 9MFY22

50+

USFDA Approved
Products

₹ 64 CR

EBITDA For 9MFY22

₹ 46 CR

PAT For 9MFY22

03

Established Brands

DrTrust DRPHYSIO® trumom®

210+ SKUS

Respiratory,
Physiotherapy,
Cardiac, Diabetes And
Mother & Child Care



Management Commentary



ARYAN GOYAL
Founder and CEO

“Our Dr. Trust 360 platform continues to improve and add value added features every quarter. We hope to bring in revolution in home healthcare industry with the introduction of our new healthcare platform. The platform will enable our customer better to track the health progress with Dr. Trust connected devices as well as provide virtual doctor interaction at the comfort of their home, with many more value-added features.

At Nureca, we are striving to create an ecosystem for home healthcare market which is slowly taking shape. In line with this strategy, during the quarter we have launched 40+ products which cater to home healthcare market and are spread across the various segments of the market.

Our presence in almost all the segments of the home healthcare market coupled with our AI driven healthcare platform which interacts seamlessly with smart Dr. Trust devices, uniquely positions us to become preferred choice of our customers.

I believe our business Model is taking shape now and as we bring in more and more customer on our platform and in our ecosystem, I believe it will be our inflection point with real growth coming in thereafter”

Management Commentary



SAURABH GOYAL
Managing Director

“During the quarter, inventory rationalization at our customers end continued to impact our top line. We believe that demand will pick up from Q4 onwards.

We continue to build on our omnipresence strategy and in line with the strategy, we have already set up sales team for offline business. During the quarter we expanded our reach to 9,000 retail outlets and we endeavor to penetrate offline market to the make our products available to the last mile customer. I believe, this will be one of the levers of our growth in coming quarters.

As we are living in a hyper inflationary environment, we continue to feel the pressure on gross margins which is worsened by the chip shortage crisis.

We continue to invest heavily in technology and our healthcare platform is the outcome of our focus on bringing holistic AI driven platform in home healthcare market. We will continue to invest in our platform to make it more robust and to facilitate all the home healthcare needs of our customers. I believe slowly this will help us migrate towards our desired model of providing technology driven home healthcare services at an affordable annual subscription. This will also transform us from being a product company to services company.

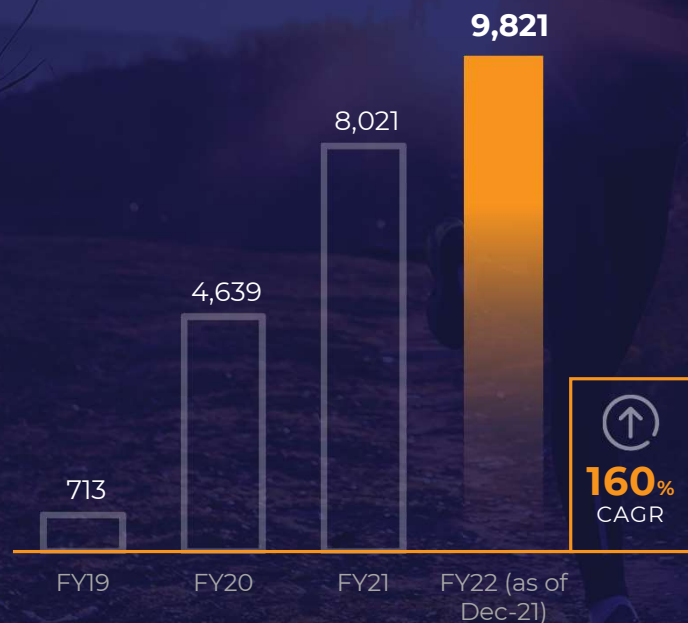
I remain optimistic for the coming quarters as our new products and our healthcare platform have been positively welcomed by the market. Our focus will remain in launching more and more new products, improving our research and development capabilities and reducing the cost to make our products best affordable with excellent quality”

Our growing customer base

CUSTOMER BASE

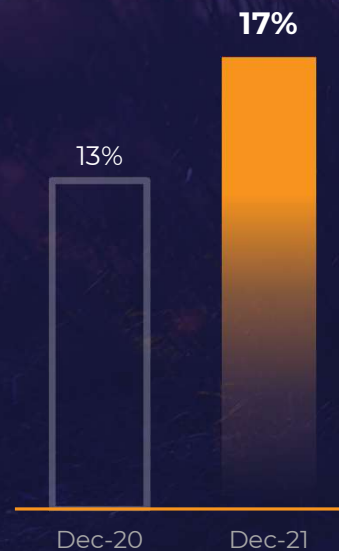
(CUMULATIVE)*

(000')



STEADY IMPROVEMENT IN REPEAT CUSTOMER

Returning visitors to our website



Our customer base has grown exceptionally over the last 4 years which is a result of remarkable quality of our products that led to word-of-mouth marketing by our loyal customer base. Currently, most of our products enjoy 4+ Star ratings out of 5-star ratings across e-commerce platform.

At Nureca, we have a focused marketing strategy to grow our brands and our advertisement expenditure in the range of 3-5% of our revenue which lower compared to the Industry average.

*Gross Market Volume



Performance Highlights

Financial Highlights

- ✓ GMV for the 9MF22 at Rs. 2,874mn as compared to Rs. 2,561mn in 9MFY21, an increase of 12%
- ✓ Operating Revenue was Rs. 2,145mn in 9MFY22 as compared to Rs. 1,816mn in 9MFY21, an increase of 18%
- ✓ EBITDA was Rs. 642mn as compared to Rs. 587mn in 9MFY21, an increase of 9%
- ✓ PAT stood at Rs. 464mn as compared to Rs. 425mn in 9MFY21, a growth of 9%
- ✓ EPS for the 9MFY21 was Rs. 46 compared to Rs. 60 in 9MFY21. This was mainly due to higher base which is a result of fund raising during the current year.

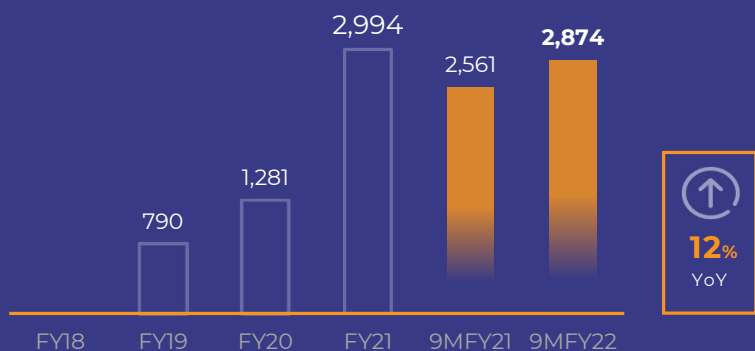
Business Updates

- ✓ During the quarter we added number new features to our AI driver platform – Dr. Trust 360. This is inline with our strategy of creating a smart home and healthcare ecosystem for our customers.
- ✓ We continue to add talent across the functions to fortify our future growth.
- ✓ We continue to build on our Omnipresence strategy. This has resulted in expansion our presence to now 120 distributors covering 9000 retail outlets across India.
- ✓ By the end of FY 21-22, the company plans to increase the distribution network to cover more than 25,000 pharmacies.

Key Performance Indicators

Strong GMV Growth

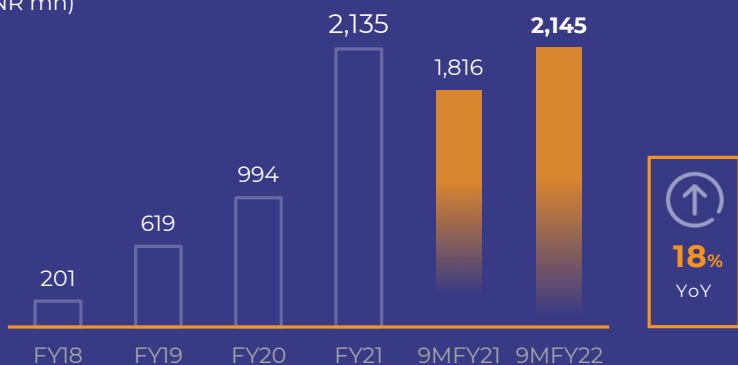
(INR mn)



- ✓ GMV continues to improve even as the global economical environment remains challenging
- ✓ Revenue for the nine months crossed revenue for the of FY21.
- ✓ Chip makers continue to reallocate their recourses to produce Automotive semiconductors which is affecting the other industries such as MedTech which were already facing the chip shortage

Robust Operating Revenue Growth

(INR mn)

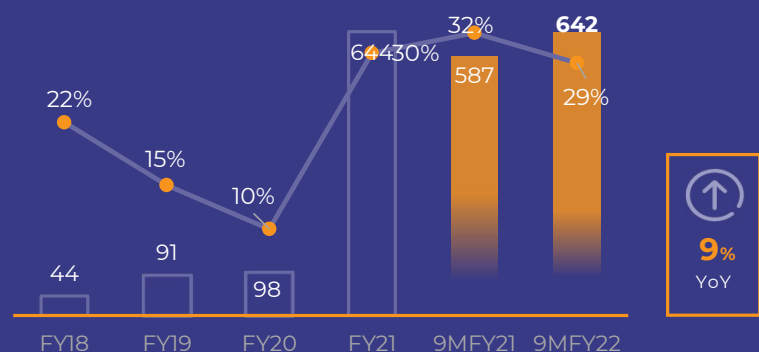


- ✓ We have witness slow but steady improvement in the Chip shortage environment in recent months which has led to rationalization in input cost.
- ✓ Inventory rationalization impact was seen in Q3 and we believe we will see demand coming back from Q4
- ✓ We have seen good traction on our Dr. Trust 360 platform along with positive response for over 40 products that we have launched this quarter. We believe this will boost our performance in coming quarters.

Key Performance Indicators

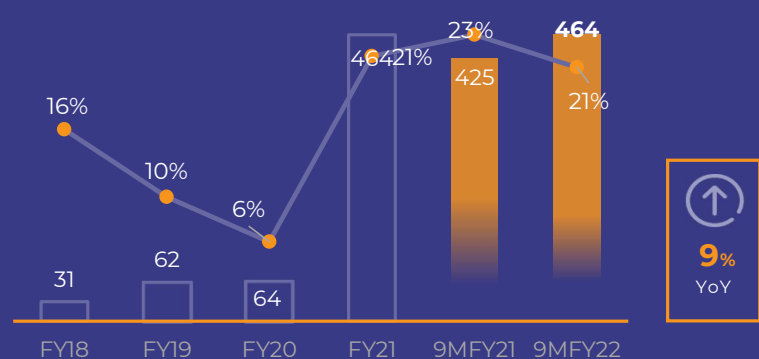
EBITDA & EBITDA MARGIN

(INR mn)



PAT & PAT MARGIN

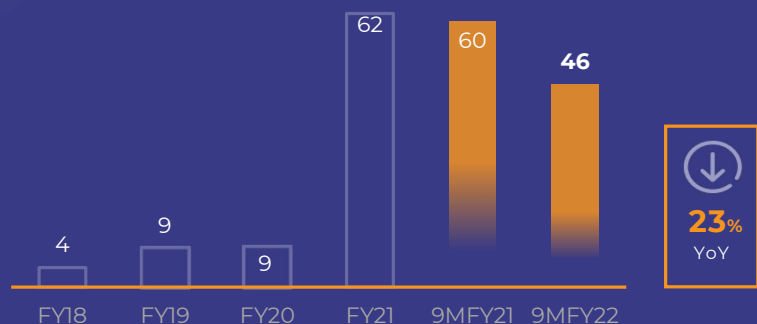
(INR mn)



- ✓ Hyper Inflationary environment coupled with chip shortages, skyrocketing freight charges have put tremendous pressure on our gross margins
- ✓ Our Gross margins for the nine months were at 50%, slightly lower than 54% for 9MFY21
- ✓ We continue to add more talent to our team to create focus team for various initiatives such as AI based integrated platform, widening our reach in the offline channel, widening product basket, etc.
- ✓ Our EBITDA margins were down as a result of higher expenditure in technology, manpower and related expenses.
- ✓ The investment in talent for the future growth will put little pressure on margins in the near term but as we ramp up our sales and witness higher traction on our healthcare platform, we believe we will be able to bring our margins back to our sustainable levels.
- ✓ Majority of technology spend for the Dr. Trust 360 platform has been captured in existing quarters and we expect this to rationalize coming quarters which will further boost our margins.

Key Performance Indicators

EPS



- ✓ Our PAT for the nine months is almost equal to our FY21 PAT but EPS for the nine months was lower compared to 9MFY21 due to higher number of shares in the 9MFY22 as a result of our Initial Public Offering
- ✓ Our ratios continues to remain robust, but we expect them to rationalized and come to a sustainable levels over the period as we invest more in technology and talent which will be our growth engine in coming quarters
- ✓ Our sales keep fluctuating on quarterly basis which are driven by elements such as holiday season, festival season which creates cyclicity in our business, therefore it is important to look evaluate Nureca on Yearly basis than on quarter-on-quarter basis.

Strong Return Ratios



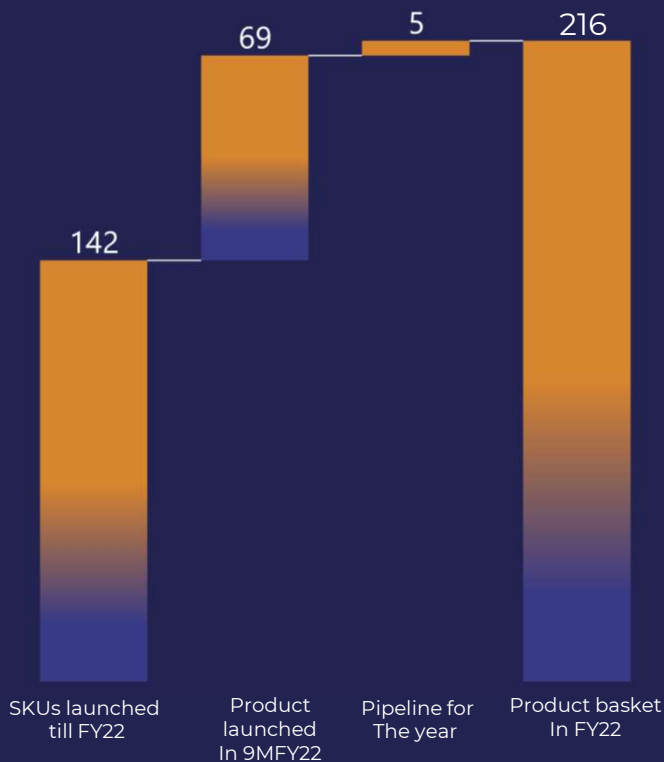
Financials – Income Statement

(INR mn except EPS)

Particulars	Q3'FY22	Q3'FY21	YoY	Q2'FY22	QoQ	9M'FY22	9M'FY21	YoY
Revenue from operations	481	595	-19%	469	2%	2,145	1,816	18%
Other Income	17	7	144%	21	-18%	60	15	289%
Total Revenue	498	602	-17%	491	2%	2,205	1,832	20%
Cost of Goods Sold	293	351	-17%	280	4%	1,067	830	29%
Employee benefits expense	20	15	40%	23	30%	68	25	169%
Other expenses	117	149	-22%	106	12%	427	389	10%
Total Expenses	430	515	-17%	409	8%	1,563	1,244	26%
EBITDA	69	87	-21%	81	-30%	642	587	9%
Finance Cost	1	0	197%	1	-9%	5	12	-63%
Depreciation	4	2	140%	3	36%	9	4	151%
PBT	63	85	-26%	77	-33%	629	571	10%
Current tax	14	13	7%	22	-30%	164	151	8%
Deferred tax	2	9	-81%	1	-121%	1	-5	-127%
PAT	47	63	-25%	54	-33%	464	425	9%

Expanding Our Presence In Wellness And Preventive Healthcare Market

Strong Product Pipeline



- 1 We launched 40 SKUs in Q2FY22 with total 69 SKUs launched in 9MFY22
- 2 During the quarter we launched Orthopedic supports and braces. Our supports, orthoses and medical compressions for knee, back, neck and ankle help you to maintain and regain health, increase well-being and ensure greater quality of life.
- 3 We launched hot and cold therapy packs which have been designed to form the ultimate package for treating soft-tissue injuries and long-term chronic pains.
- 4 In the physiotherapy area, we launched the Professional TENS Massager to provide the best in pain management and TENS therapy.
- 5 To move towards our vision of creating an ecosystem which is seamlessly connected, we launched GlucoSMART, a revolutionary glucose monitor which can conveniently connect to your android smartphone without batteries.
- 6 During the quarter we added number of features our AI driven Dr. Trust 360 platform. This smart healthcare platform is our next leap into the connected world and with this platform we will provide a holistic experience to our customers.

New Product Launches

Orthopedic Supports and braces

Dr Trust introduced superior orthopaedic **supports and braces** to help people live fulfilling, active lives at any age. Our supports, orthoses and medical compressions for knee, back, neck and ankle help you to maintain and regain health, increase well-being and ensure greater quality of life. The products are manufactured with premium breathable fabrics and materials which provide the better support and comfort to the user.



Hot & Cold Therapy

Dr Trust has introduced a range of **hot and cold therapy packs**. These reusable packs have been designed side by side and form the ultimate package for treating soft-tissue injuries and long-term chronic pains. Made from considerably higher quality materials they are designed to stay colder for longer, or heat safely and effectively. We also have introduced packs with braces for various body parts, for targeted relief.

New Product Launches (Cont'd)

GlucoSMART

In our connected devices category, we have introduced GlucoSMART, a revolutionary glucose monitor which can conveniently connect to your android smartphone without batteries. Connected with our Dr Trust 360 app, the user is able to better monitor and manage their diabetes with better insight and care.



Professional Tens Massager

With our new professional Tens massager, we provide the best in pain management and TENS therapy. Our TENS unit provides prescription strength pain relief with customized treatment through 5 modes of stimulation and the ability to select the level of treatment intensity. This is targeted for home users as well as physiotherapy professionals.

Smart Products Portfolio - DrTrust 360

*Our devices are clinically accurate USFDA & CE Approved



Body composition scales



BP monitors



Glucometers



ECG monitor



Smartwatches

Health metrics captured from devices:

Weighing scale

- Bone Mass
- BMI & BMR
- Subcutaneous Fat
- Body Fat %
- Muscle Mass & Rate
- Protein Mass
- Visceral Fat
- Body Water %
- Metabolic Age
- Age
- Height

BP Monitor

- Systolic BP
- Diastolic BP
- Pulse Rate
- Age
- Height
- Body weight

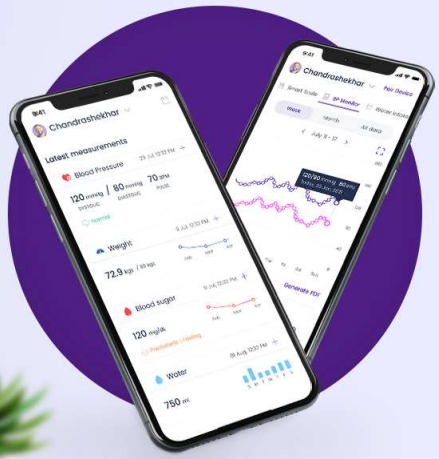
Glucometer

- Fasting
- After Meal
- Before Meal
- Random
- Age
- Height
- Body weight

ECG monitor

- Electrocardiogram
- Heart rhythm
- Heartbeat rate
- Age
- Height
- Body weight



Our AI driven platform – DrTrust 360





DrTrust 360

Manage Not Monitor


The No. 1 App For A Holistic Health Management Experience.
Don't just Monitor Your Health, *Manage It With Dr Trust 360.*





Syncs With  



GET IT ON  [Google Play](#)  Download on the [App Store](#)



DrTrust 360

SMART SENSEI TECHNOLOGY



-  One app for all Dr Trust Smart Devices
-  Stay connected with doctors with easy data sharing
-  Clinically approved holistic health recommendations
-  Easy to use technology with class leading features

Syncs With  

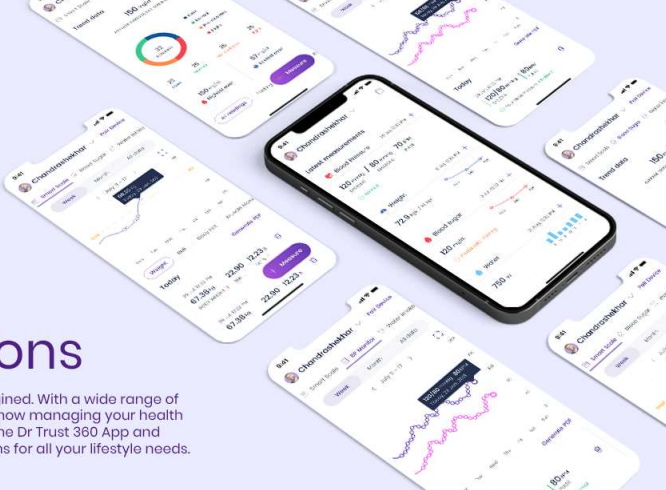
GET IT ON  [Google Play](#)  Download on the [App Store](#)

DrTrust 360

1 APP

360° Solutions

The future of smart healthcare reimagined. With a wide range of smart connected devices by Dr Trust, now managing your health is easier than ever before. Download the Dr Trust 360 App and experience holistic healthcare solutions for all your lifestyle needs.



DrTrust 360

Manage Not Monitor

SMART SENSEI TECHNOLOGY

The Future Of Connected Healthcare

Choose from a wide range of smart devices by Dr Trust and stay connected with good health.



Blood Pressure Monitors 

Blood Glucose Monitors 

Digital Weighing Scale 

GET IT ON  [Google Play](#)  Download on the [App Store](#)

DrTrust 360 – Holistic Solutions

On our smart healthcare platform, Dr Trust 360, we have added a series of value-added features:

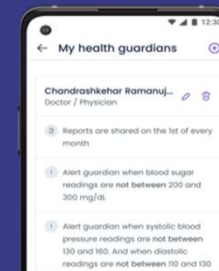
Virtual Care & Telehealth

Dr Trust 360 now makes it easy to consult leading doctors at the comfort and convenience of your home via a video call. Our nutrition plans, combine behavioral psychology, technology, and live nutritionists coaching, helping our users in their weight management journey.



Health guardians

Add your health guardians so that they can be in the loop with the progress you make. Your health guardians shall receive whatsapp alerts at the right time when your readings are not in range.



Track your daily calories

Add and track your daily meals with our nutrition database with over 1,00,000+ Indian and global food items. Set your daily calorie intake goal and better understand your macro nutrient intake too.



Our connected health solution - DrTrust 360

Aggregate

A unified app to track all the health metrics and vitals collected from various DrTrust devices

Access

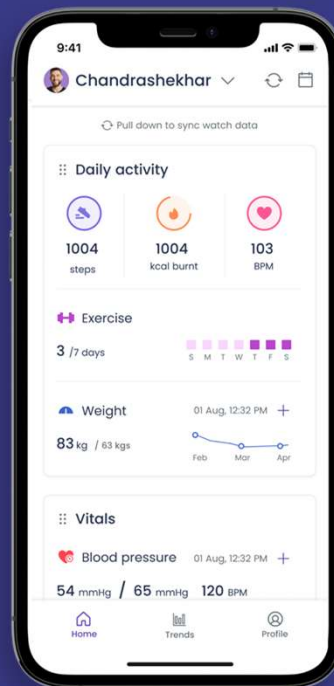
Consult specialists from top hospitals, book diagnostics and lab services

Interact

Share real time health data with doctors, nutritionist and health guardians

Engage

Personalised recipes, nutrition and workout videos targeted around user goals



Consultation Module

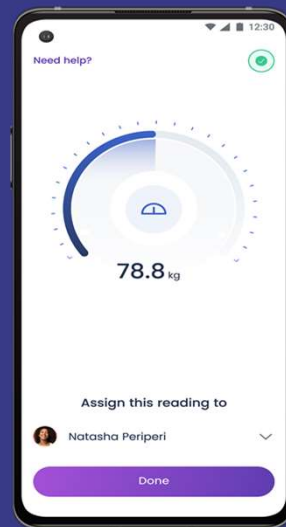
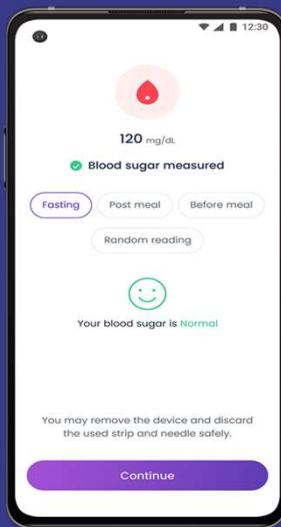
Enabling easy access to medical professionals & top specialists



Our connected health solution - DrTrust 360

Measure health data

weight, blood pressure, blood sugar, etc can be measured via DrTrust devices



Analyse

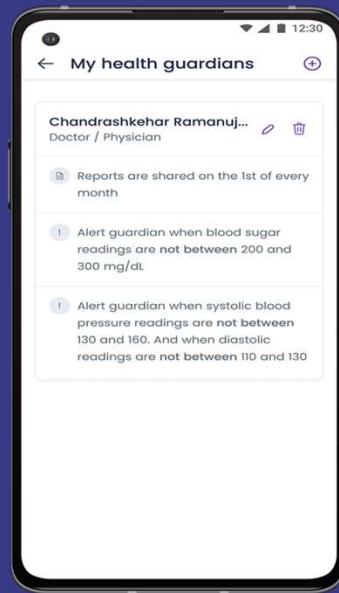
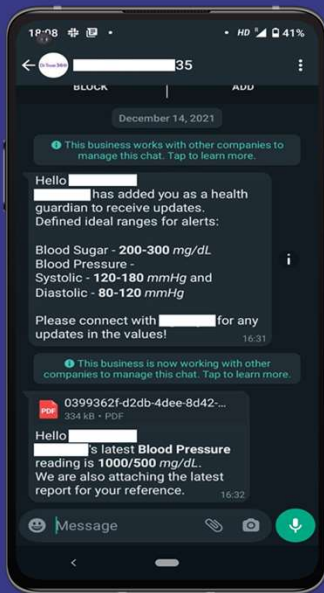
Actionable insights & trends to better manage health



Our connected health solution - DrTrust 360

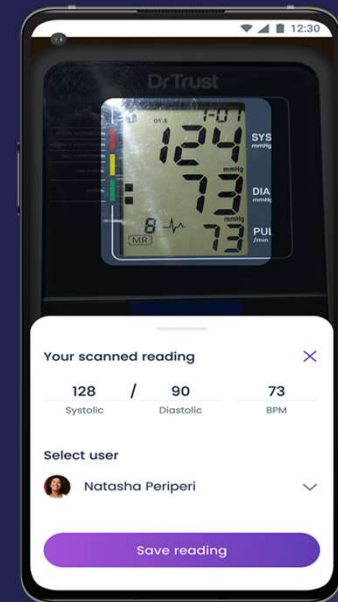
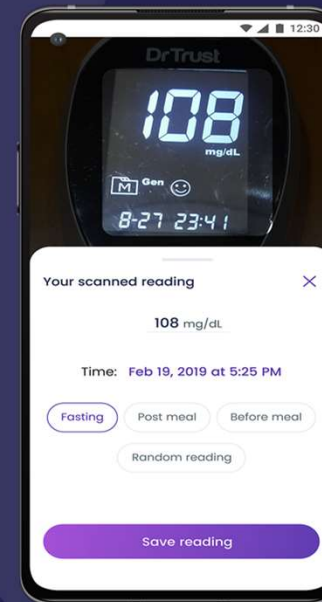
Health guardians

Easy to share comprehensive health data with Coaches / RMP / Family, etc



Smart Sensei™ Technology

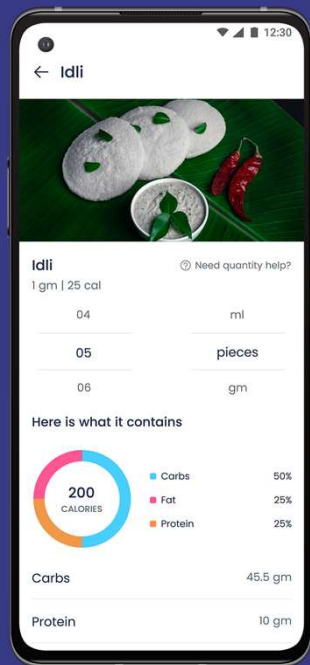
Enabling direct capture of vitals from non-connected devices without any manual intervention



Our connected health solution - DrTrust 360

Nutritional Support

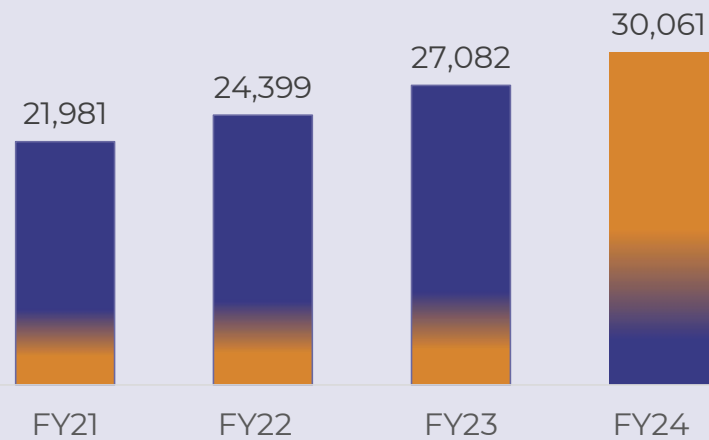
Nutritional support to our users with customised diet plan, calories tracking and dedicated nutritionist to guide our users achieved better results



1-MONTH	3-MONTH PLAN	6-MONTH PLAN
₹2999 ₹6200 Save over 51%	₹7999 ₹18600 Save over 57%	₹13999 ₹37200 Save over 62%
✓ 1 smart device FREE worth ₹ 4990	✓ 2 smart device FREE worth ₹ 6000	✓ 3 smart device FREE worth ₹ 12600
<ul style="list-style-type: none"> ✓ Get a goal based diet plan ✓ Track calories with 1,00,000+ food database items ✓ Macronutrient tracking ✓ Dedicated health coach ✓ 2 personal calls - health coach ✓ Unlimited chat - health coach 	<ul style="list-style-type: none"> ✓ Get a goal based diet plan ✓ Track calories with 1,00,000+ food database items ✓ Macronutrient tracking ✓ Dedicated health coach ✓ 6 personal calls - health coach ✓ Unlimited chat - health coach 	<ul style="list-style-type: none"> ✓ Get a goal based diet plan ✓ Track calories with 1,00,000+ food database items ✓ Macronutrient tracking ✓ Dedicated health coach ✓ 12 personal calls - health coach ✓ Unlimited chat - health coach
SELECT ANY 1 PRODUCT	SELECT ANY 2 PRODUCTS	SELECT ANY 3 PRODUCTS
<ul style="list-style-type: none"> DrTrust 519 - Smart scale DrTrust - iCheck Connect BP Monitor 118 DrTrust GlucoSMART 9004 with 25 strips 	<ul style="list-style-type: none"> DrTrust 519 - Smart scale DrTrust - iCheck Connect BP Monitor 118 DrTrust GlucoSMART 9004 with 25 strips DrTrust - Healthpal smart watch 8002 	<ul style="list-style-type: none"> DrTrust 519 - Smart scale DrTrust - iCheck Connect BP Monitor 118 DrTrust GlucoSMART 9004 with 25 strips DrTrust - Healthpal smart watch 8002
COMING SOON ON IOS	COMING SOON ON IOS	COMING SOON ON IOS
Download the app	Download the app	Download the app

Nutraceuticals Market For India And Neighboring Countries*

(INR Cr)



By 2023, India is also expected to hold at least 3.5% market share of the global market from current levels of ~2%

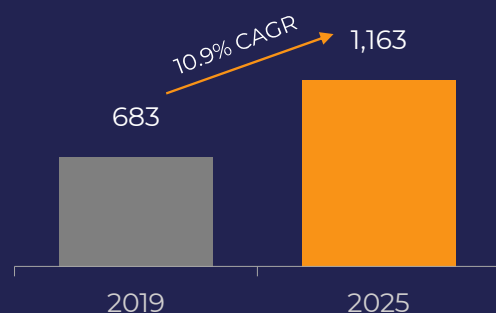
Nutraceutical market has seen exceptional demand since last 2 years driven by higher wellness and preventive healthcare awareness among millennials and Gen-Z. We entered nutraceutical market with niche products which has seen very positive response from the market. We will continue to penetrate the nutraceutical market by introducing extensive line up of niche products to cater to ever growing demand in the segment.



Chronic and Orthopedic Market

CHRONIC DISEASE PRODUCTS MARKET

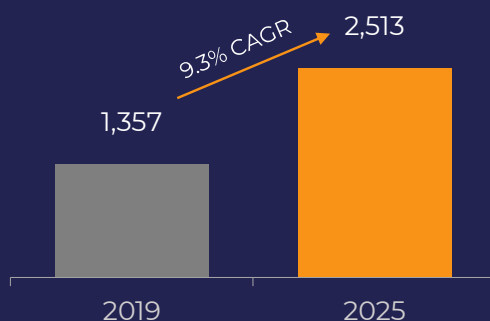
(INR Cr)



Increasing Chronic diseases contribution to the deaths, higher spending power and availability of affordable healthcare products is driving the demand for chronic disease management products at their homes.

ORTHOPEDIC PRODUCTS MARKET

(INR Cr)



The growth in this market is primarily driven by the increasing incidence of chronic diseases, increasing accidents, rising geriatric population and increasing awareness for therapy.

Competitive Landscape

NUREÇA

OMRON



beurer



	NUREÇA	OMRON	PHILIPS	beurer	MI	Dr. Morepen®
Respiratory Care						
Nebulizer	√	√	√	√	x	√
Pulse Oximeter	√	x	x	√	x	√
Cardiac Care						
BP Monitor	√	√	x	√	x	√
Heart Rate Monitor	√	√	x	√	x	x
Diabetes Care						
Blood Glucometer	√	x	x	x	x	√
Niche Categories						
Massagers	√	√	x	√	x	x
Baby Care	√	x	√	√	x	x
Others						
Personal Scales	√	√	x	√	√	√
Thermometer	√	√	x	√	x	√
Vaporizer	√	x	x	√	x	√
Nutritional supplements	√	x	x	x	x	√

What Makes Nureca Different?

Product Quality

- International standards quality and design of the products

Regulatory Compliance

- Our products are manufactured to be safe, accurate, long-lasting and compliant to national and international regulations. Our chronic monitoring devices are USFDA approved.



Wide product range

- Nureca offers an entire bouquet of digital home healthcare devices

Price-value proposition

- Superior consumer price-value proposition with stringent quality control

Brand Loyalty

- Over the course of last 5 years, Nureca has generated a loyal customer base of over 8 million customers

Focused digital strategy

- Emphasis on 'Point of Sales' (POS) marketing via online channels; Videos on digital shelf and YouTube channel; Presence across multiple digital media; Strong emphasis on search engine optimisation (SEO).

Business Outlook

ADDING PRODUCTS AND CATEGORIES

- Strong focus on connected devices for remote patient monitoring
- Expansion into supplement and nutrition categories
- Create a pipeline of innovative healthcare and wellness products
- A strong customer base for cross-selling of different products

OFFLINE EXPANSION

- Increase tie-ups with modern retail brands, pharmacy chains, hospital chains and leading electronics chains.
- By the end of FY 21-22, the company plans to increase the distribution network to cover more than 25,000 pharmacies.

MARKETING

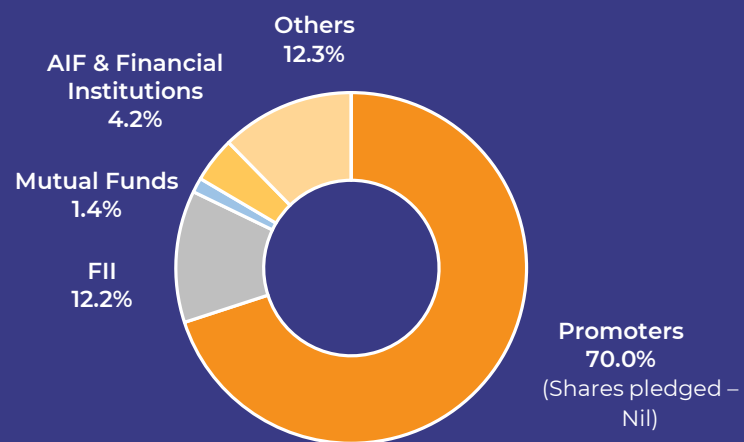
- Increase online and offline advertising
- Increase influencer marketing
- The Company plans to leverage data analytics and artificial intelligence for higher conversions

With the launch of our connected devices eco system, we will leverage data science capabilities to empower more people living with chronic and lifestyle diseases to live better and healthier lives. Our software will analyze clinical data and apply iterative insights to our user's lifestyle to deliver a more personalized care experience. This will reinforce our theme of shifting India's healthcare sector from curative to preventive and further from preventive to pre-diagnostics. We will be one step closer to our goal of making a positive impact on the lifestyle and health of our esteemed users and eventually enhance the longevity of their lives. **We are working with various partners and building capabilities to provide all healthcare services on our Dr. Trust 360 platform with affordable subscription rate which will change our business model from being product driven company to services driven company.**



Shareholder Information

Shareholding as on 31st December 2021



Share Information as on 31st December 2021

NSE Ticker	NURECA
BSE Ticker	543264
IPO Listing Date	25 th February 2021
Market Cap (INR Cr)	2,005
Shares Outstanding	1,00,00,175
3M ADTV (Shares 000)*	46.8
3M ADTV (INR cr)*	8.9
Industry	Healthcare

Source: *NSE

Use Of IPO Proceeds

The Net Proceeds are utilized in accordance with the details provided in the following table:

Objectives as per Prospectus	Planned proceeds as per Prospectus	Actual proceeds	Utilization up to 31 December 2021	Unutilized amount as on 31 December 2021
Funding incremental working Capital requirements of our company	750	750	750	-
General Corporate purpose	211	218	101	117
Total	961	968	851	117

Thank. You.

INVESTOR RELATIONS AT NURECA

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cs@nureca.com

CHRISTENSEN ADVISORY

Rahul Thakur
rthakur@christensenir.com

NUREÇA

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Mumbai City, Maharashtra- 400 063 (INDIA)

Dr Trust[®]

Don't Just Choose a Resolution.
Choose a **Healthy Lifestyle.**

