



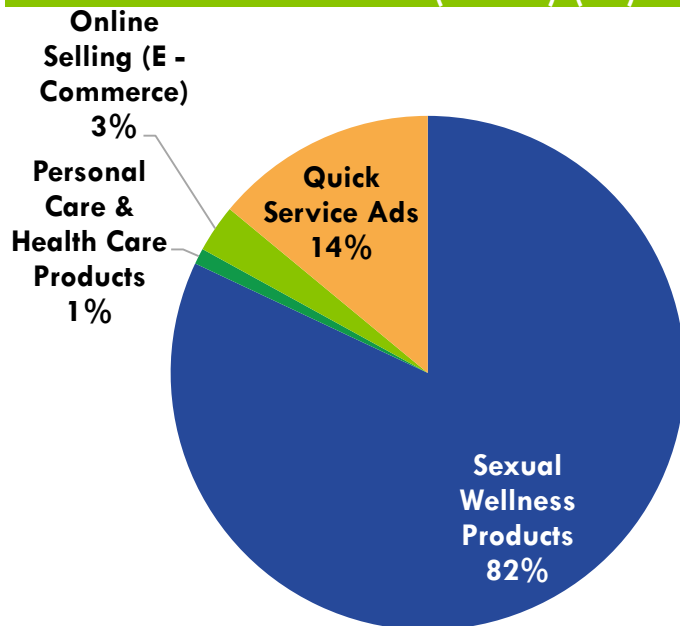


# Executive Summary

## Overview

- Incorporated in June 2015, Rajnish Wellness Ltd. (RWL) is primarily in the business of marketing and distribution of sexual wellness products under their own brands pan India for both men and women.
- The flagship brand of the company is “**PlayWin**” which is one of the fastest growing brands in the sexual wellness category in the country.
- Owing to the rise in awareness levels of the consumers about sexual wellness products, RWL markets and sells contraceptives, sexual enhancement supplements, personal lubricants, personal & healthcare products, etc.
- RWL has an asset light model and owns all the brands under its name with a very strong recall value.
- RWL has a very strong dealer network and their products are available in all major medical stores across the country & various E-Commerce platforms.
- All their products are GMP compliant & ayurvedic i.e. without any side effect.

## Revenue Mix (FY18) (%)



## FY18 Financials

**Income**  
INR 286.5 Mn

**EBITDA**  
INR 44.50 Mn

**Margins**  
15.53%

**PAT**  
INR 24.4 Mn

**RoCE**  
45%

**Margins**  
8.52%

**RoE**  
40%



# COMPANY OVERVIEW

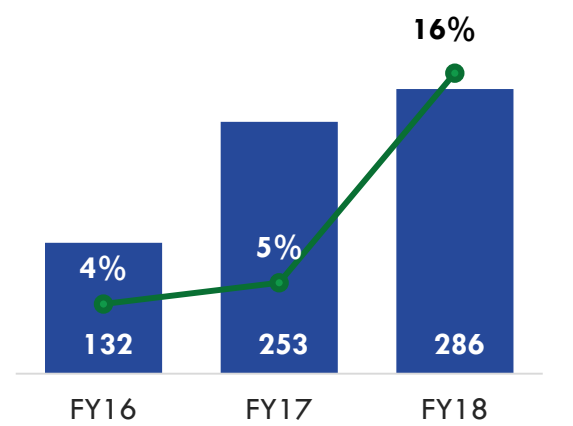


# Company Overview

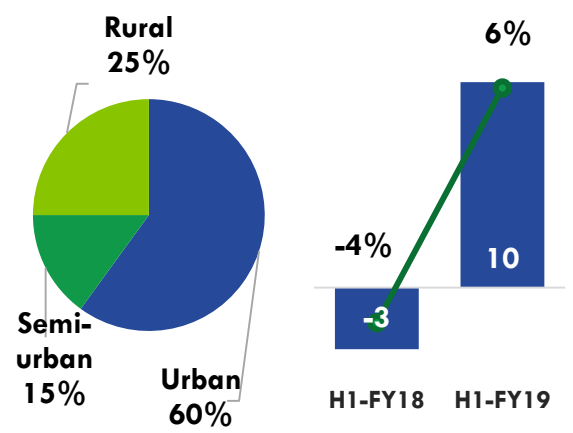
## About Rajnish Wellness Ltd.

- Rajnish Wellness Ltd. (RWL) is a young & vibrant company providing Indian consumers with sexual wellness, personal & health care products by leveraging the ancient heritage of Ayurveda.
- RWL aspires to be an integral part of Indian consumer’s lifestyle by promoting sexual & personal health care. All of their products are ayurvedic & without any side effect.
- “**PlayWin**”, the flagship brand of RWL has established itself as India’s fastest growing brand in sexual wellness category within a short period of three years with presence across more than 30,000 outlets pan India.
- Brand building is central to RWL’s strategy to enjoy a leadership position in the sexual wellness segment leading to a sticky source of revenue and sustainable growth.
- RWL maintains an asset light model by engaging expert contract manufacturers with required GMP approvals. Thereby it also creates an agile and scalable business structure, ready to support their future growth needs.
- They have expanded their reach to virtually every corner of India by continuously marketing, selling and advertising their products through various marketing channels i.e. Telemarketing, print media, hoardings, TV Channels and many more.
- Having business opportunities and rapid increase in the number of customers using internet as a platform for their buying needs, RWL has tied up with various e-commerce websites like snapdeal.com, indiamart.com, clickoncare.com, lovenaturalremedies.com, ayurvedmart.com and fineyog.com etc. to sell their products.
- RWL enjoys strong brand recall & enviable goodwill amongst their customers due to their competitive pricing and quality customer service through multi-lingual support centre.
- The company has developed very strong hold in Maharashtra, Karnataka, Odisha.

## Total Revenue (INR Mn) & EBITDA Margins (%)



## Geographical Presence (FY18) (%) & EBITDA Margins (%)





## Rajnish Kumar Singh - Founder & Managing Director



- A passionate advertising and sales person at heart, Mr. Rajnish started his career in 2007 with an advertising agency Shanti Ads
- Launched his own independent advertising agency by the name of Quick Services in 2008 with an innovative concept of door to door collection of ads
- Key person behind advertising campaign of brands like KeshKing
- Now a man with a mission and vision to build brands, Mr. Rajnish successfully established PlayWin as the fastest growing brand in Sexual Wellness segment within a short period of three years

## Shalini Vijendra Mishra – Whole Time Director

- Expertise in marketing & Human Resource, she brings valuable business insights to the table.

## Rohit Kamalkant Ranjan - Non-Executive Director

- 4 years of experience in sales & marketing and vast knowledge of Ayurvedic Products, is helping the company with product innovation

## Abhinandan Ashok Kumar Paliwal - Independent Director

- 7 years of experience in advertising

## Madhukar Devappa Imade - Independent Director

- A retired IAS officer
- More than 25 years of experience in the area of management, marketing and administration

## Heet Ashok Shah - Company Secretary and Compliance Officer

- Overall 3 years of experience in Mutual Fund Industry, Invesco Mutual Fund and Union Mutual Fund

## Mihir Shrenik Patwa - Chief Financial Officer

- More than 7 years of experience in the area of accounts and finance



# Key Milestones

Promoter Mr. Rajnish Kumar Singh started his own advertisement agency - **Quick Service (QS) Enterprising** which was a teleshopping venture selling all kind of products.

2008

First office at Mumbai Central

2013

Achieved Top Line of around 7.5 Cr in 6 months for "Rajnish Hot Deals Pvt. Ltd."

2016

2011

First advertisement given in Newspaper for launching an idea of selling consumables in the form of combos and got encouraging response.

2015

**Launched PlayWin Capsule and Condoms** in December 2015, flagship brand of Rajnish Hot Deals, which took over the rival product in just one year and still going strong.

Started "Rajnish Hot Deals Pvt. Ltd." And also started selling Ayurvedic Products as a marketing company.

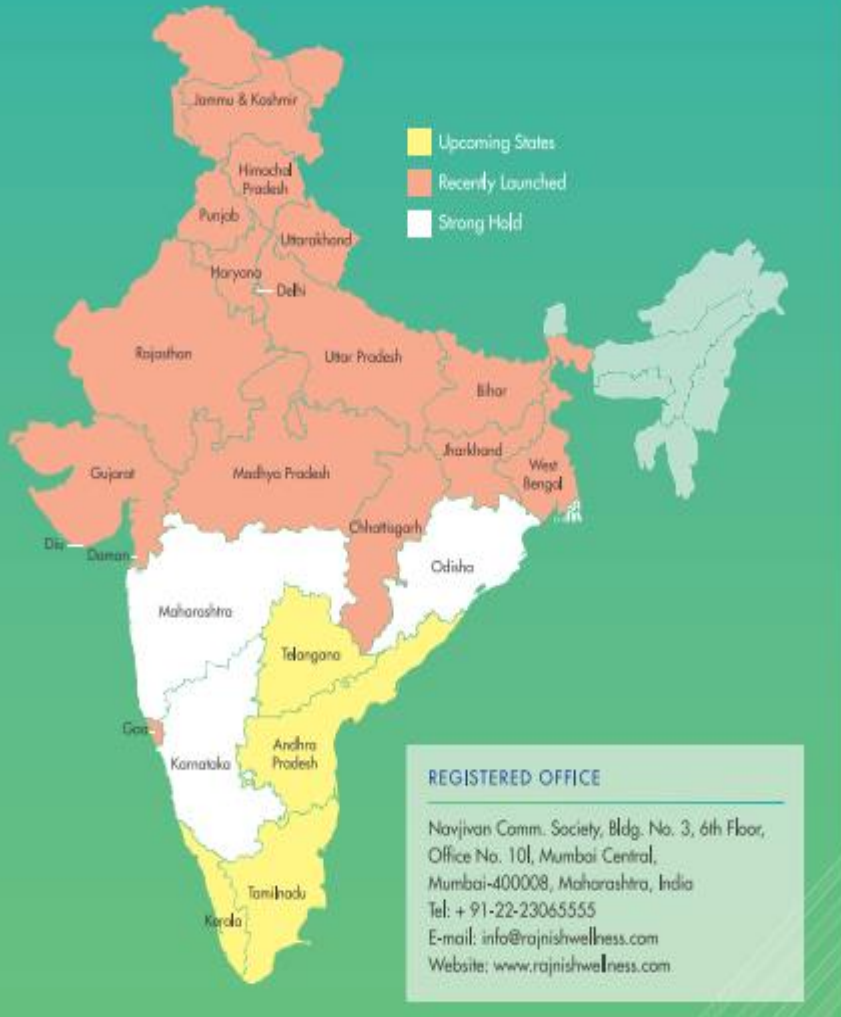
2018

Company was converted into a Public Limited Company & renamed as Rajnish Wellness Ltd.

Rajnish Wellness was listed on BSE SME platform on 9<sup>th</sup> July.



# Geographical Presence



State	FY16 (INR Mn)	FY17 (INR Mn)	FY18 (INR Mn)	H1-FY19 (INR Mn)
Maharashtra	58	100	127	89
Odisha	4	11	28	16
Karnataka	10	14	28	14
Bihar	9	16	9	7
Uttar Pradesh	13	18	9	8
Chattisgarh	0	1	9	6
Delhi	9	13	8	8
Gujarat	0	1	8	2
Haryana	2	3	8	4
Himachal Pradesh	0	0	8	5
Jammu & Kashmir	0	0	5	8
Jharkhand	4	8	6	4
Madhya Pradesh	0	2	6	4
Punjab	1	0	5	3
Rajasthan	0	2	3	1
Uttarakhand	2	5	3	2
West Bengal	3	7	4	3
<b>Total</b>	<b>116</b>	<b>200</b>	<b>275*</b>	<b>184</b>

\* Includes sales through online channel



# Product Range & Seasonality

Playwin Capsules



Playwin Plus Capsules



Playwin Spray



Playwin Condoms



Playwin Oil



Kasaav Powder



Pia-lo Herbs ointment



Mithohar Tablet



Sudanta Dantmanjan



Madamrit Shampoo



Madamrit Hairoil

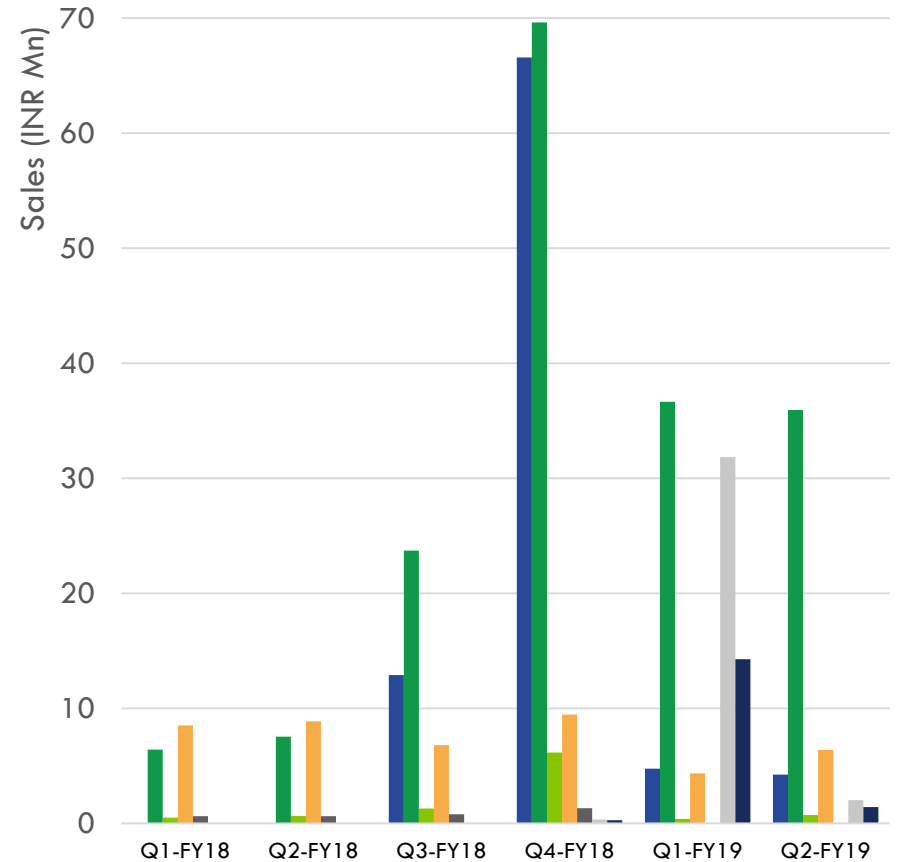


Rajnish Lotion



## Seasonality

- PlayWin Condom
- PlayWin Capsule
- Playwin capsule F
- PlayWin Oil
- Kasaav Powder
- Rajnish Lotion
- Rajnish Lotion Plus







# Brand Visibility

## Outdoor Media

Hoardings across the city



## Print Media

Mumbai Choufer - Regional



Lokmat



Mumbai Mirror



Delhi Navbharat Times



## Digital Media

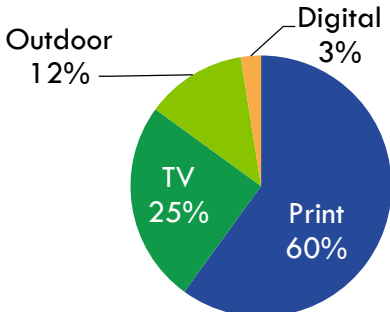


## Advertisement Videos

<https://youtu.be/EJIN4-RiDbA>

<https://youtu.be/6vUip1c3Wmc>

## Advertising Expenses & Channels FY18 (%)





# Brand Visibility

Advertisement on BEST Buses



NMMT Bus No. 5188



NMMT Bus No. 2336



Lotion Ad on Railway Platform



Ads on metro station/rickshaw



Medical store branding





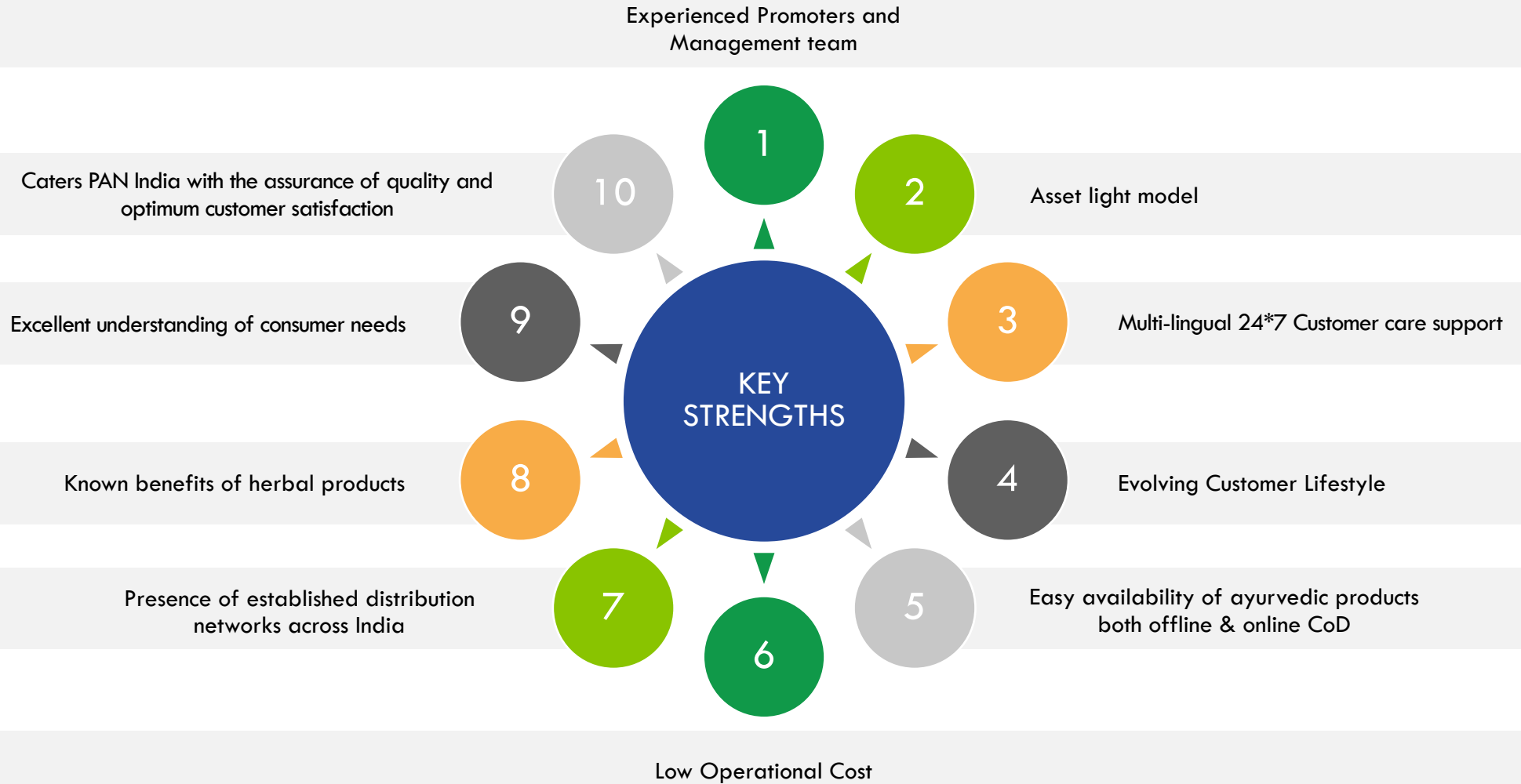
# Brand Visibility – Mumbai Campaign





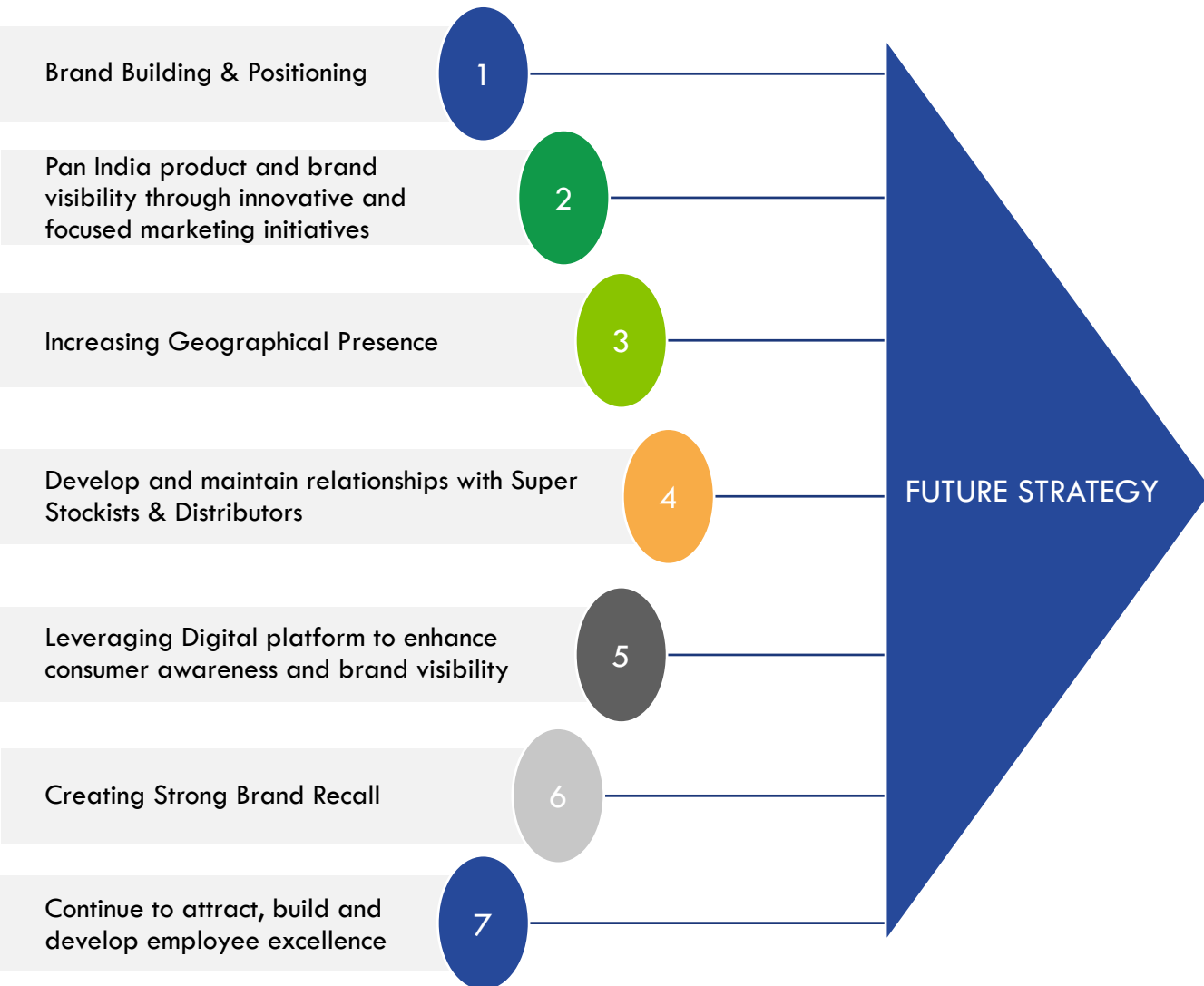


# Key Strengths

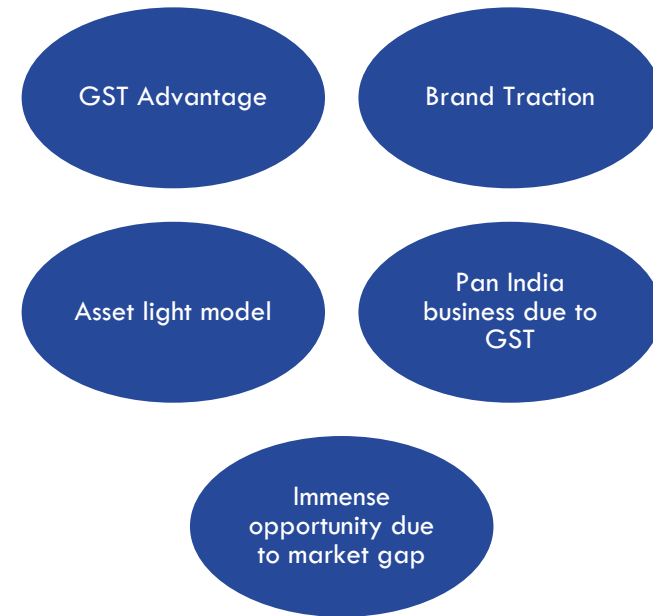




# Future Growth Strategy



## KEY GROWTH TRIGGERS





# BUSINESS OVERVIEW



# Business Mix – Ayurvedic & Ethical Products

- RWL markets and sells contraceptives, sexual enhancement supplements, personal lubricants, personal & healthcare products, etc.
- Quick Service Advertising (QSA): RWL is also engaged in consumer product sales through teleshopping and print ads whereby products are sourced in bulk and shipped directly to customer.

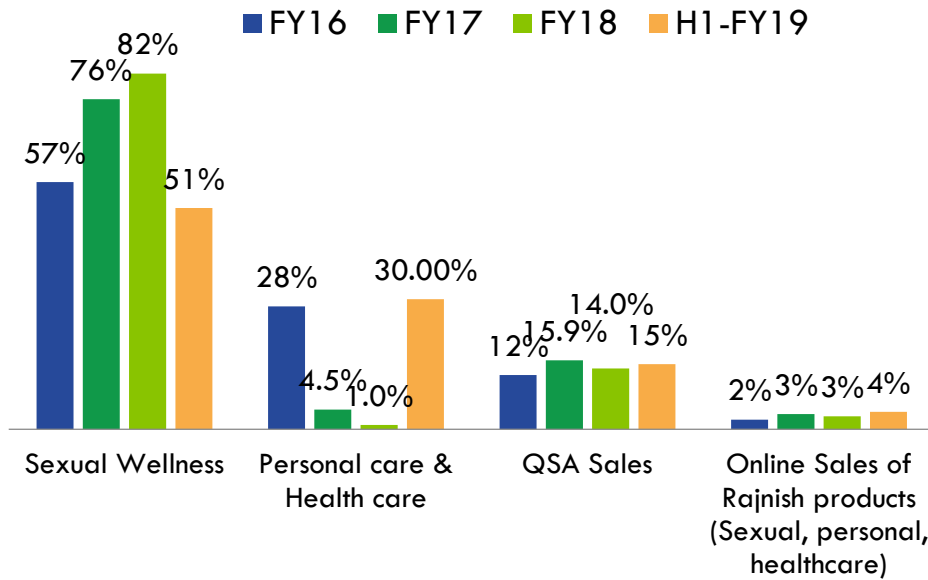
Sexual Wellness
PlayWin Capsule
PlayWin Plus Capsules
PlayWin Capsule F
PlayWin Condom
PlayWin Spray (Ethical)
PlayWin Oil

Personal & Healthcare Products
Rajnish Lotion
Rajnish Cream
Kasaav Powder
Mithohar
Madamrit Hair Oil
Madamrit Hair Shampoo
Madamrit Hair Tablet
Sudanta Tooth Powder
Pia Lo Herbs

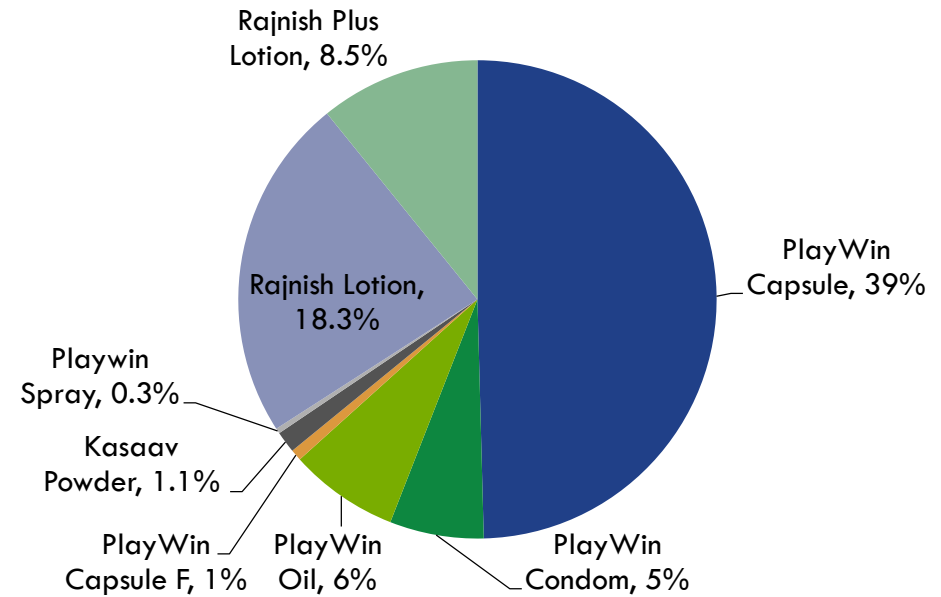




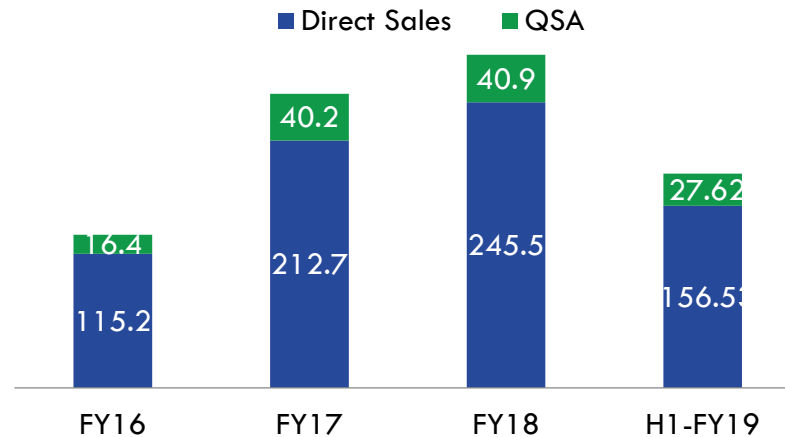
## Revenue Mix (%)



## Revenue Breakup of Top 8 Products % (H1-FY19)



## Direct Sales & QSA Sales (INR Mn)





- A high 46% of the workforce in organisations in India suffers from some or the other form of stress. Increased work pressure is again coupled with habits like physical inactivity, addiction to smoking, drinking and even cell phones. All of this in turn gives rise to a number of lifestyle problems.
- Sexual frustration is one of them and has evolved today into leading cause of unhappiness for both married and unmarried couples.

## Common Sexual Problems in Men:

Premature Ejaculation

Erectile Dysfunction

Loss in stamina

Sperm Depletion

Impotency



## Common Sexual Problems in Women:

Lack of Desire

Lack of arousal

Difficulty in reaching orgasm

Painful Intercourse

Loss of sensation, vaginal dryness

- Approximately half of India's 1.2 billion people are under the age of 26, and by 2020, it is forecasted to be the Youngest Country in the World, with a median age of 29. Couple this with increasing trend of urbanisation and an openness about sexual issues, Sexual Wellness as a segment bears huge potential.
- RWL with its portfolio of 100% herbal sexual wellness products vies to rekindle the passion and promote a long lasting sexual health.
- **“PlayWin”**, the flagship brand of Rajnish Wellness is today the fastest growing brand in this segment.
- With perhaps the only player in the segment offering 15 days money back guarantee and its focused marketing, RWL's **“PlayWin”** line of products occupies front shelf space across more than 1,00,000 retail outlets pan India.



- PlayWin capsule is a premium herbal formulation made with goodness of natural aphrodisiac herbs & minerals for enhancing sexual performance in men – boosting energy and stamina
- 100% Herbal
- No side-effects
- Improves libido
- Extended sexual performance
- Effective on erectile dysfunction, impotency, low libido & premature ejaculation
- Also available in the combo pack of 42 capsules which is suitable for complete course.

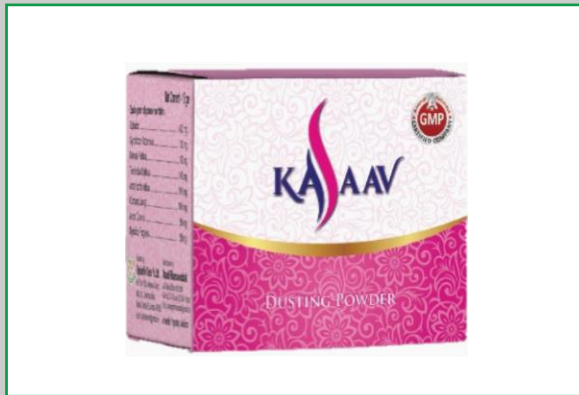
- PlayWin PLUS is an instant energy capsules for instant enhancement of sexual performance in men. Capsules are prepared from natural herbs, so they are safe and have no side-effects- only instant delightful effects.

- PlayWin F is sexual booster capsule for females made from ayurvedic herbs.
- Resolves the problem of slacking libido levels in women without hormone replacement
- Brings total balance in circulation and hormonal system of female reproductive system to enhance their sexual life.
- Increases sexual desire & speeds up arousal
- Increases lubrication
- Balances sex hormones
- Tightens vaginal muscles
- Reduces pain during intercourse
- Enjoy multiple orgasms

- PlayWin Condoms
- Extra dotted texture for enhanced passion
- FLAVOURS:
  - Strawberry
  - Chocolate
  - Banana
  - Black Currant

- PlayWin Oil
- An ayurvedic massage oil prepared from exotic herbs and flora for an enhanced sensual experience
- Rejuvenates idle nerves
- Improves sex drive
- Prevents pre-mature ejaculation
- Extended sexual performance
- For external use as an alternative to capsules

- PlayWin Spray\*\* is an aromatic spray for males.
- Easy to use formulation and works instantly to boost sexual energy and enhance libido.
- \*\*Ethical Product



- Kasaav is a powder to maintain the moisture, hygiene and elasticity of private parts of women. It is safe for teenagers & post-menopause women.
- Reduces vaginal dryness
- Reduces foul odour
- Tightens vaginal muscle lining
- Reduces vaginal sensitivity
- Controls vaginal infections
- Increases the grip, tone & elasticity of vaginal muscles
- Increases blood supply to vaginal muscles
- Prevents urine leakage & controls frequency of urination
- Tightens pelvic muscles
- Prevents vaginal prolapse in old age



### Madamrit Hair Shampoo

- Ayurvedic shampoo for both women & men.
- Madamrit Hair Shampoo is the best cleanser & enhancer for improving health of your hair.
- Arrests hairfall
- Promotes hair growth
- Glossy & Shiny Hair
- Increase in volume of hair
- Counters dryness
- Prevents itchy built-up in scalp
- Nourishes scalp
- Prevents dandruff
- 100% Herbal/No side-effects



### Madamrit Hair Oil/Tablet

- Ayurvedic formulae for healthy scalp hair for both women & men.
- Madamrit Hair Oil/ Tablet is the answer to all your scalp & hair-related issues
- Prepared from ancient Kshirpak Vidhi using 27 herbs
- Arrests hairfall
- Promotes hair growth
- Nourishes scalp
- Prevents dandruff
- 100% Herbal/No side-effects



- Rajnish Lotion is an ointment for relieving skin rash, itching & problems like eczema.
- Rajnish Lotion Plus is just another variant for instant relief.



- Pia Lo Herb's is ayurvedic medicine for piles-free life. It is available in form of capsule & ointment.
- Reduces inflammation
- Relieves pain & itching
- Stops bleeding



- Mithohar is ayurvedic medicine for diabetic patients to help them control diabetes and its side-effects. It is available in form of liquid as well as tablet.
- Reduces insulin dependency
- Improves digestion
- Increases resistance power
- Improves healing power
- Normalises functions of eyes and other vital organs affected by diabetes



- Sudanta is ayurvedic tooth powder made from natural herbs to maintain the dental health.
- Cleans teeth effectively
- Prevents cavities & gum bleeding
- Strengthens gums
- Relieves sensitivity



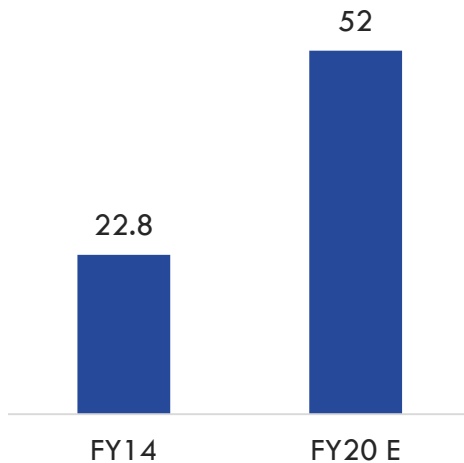
# INDUSTRY OVERVIEW



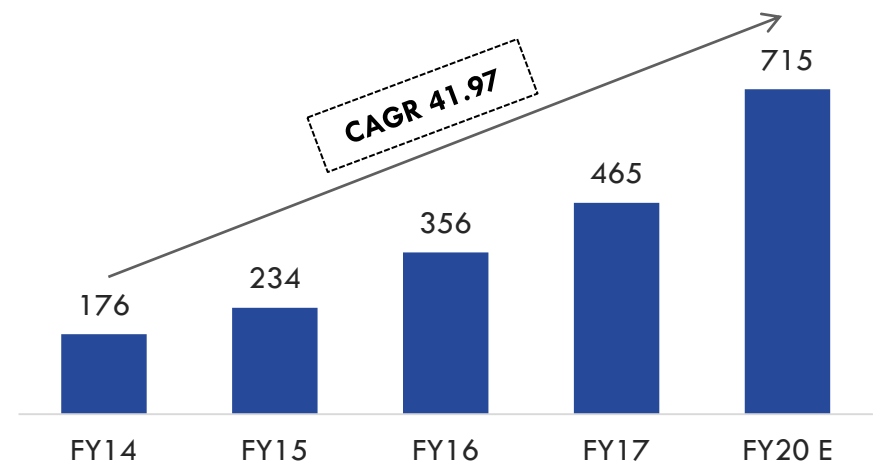
# Sexual Wellness Sector

- Sexual wellness in India is witnessing a sea change with a plethora of products entering the market and social norms and inhibitions becoming empowered with choice and discretion.
- Some growth drivers for Indian sexual wellness market are E-commerce boom and adaptation in India, increasing product awareness due to Western media & pop culture, increasing sales of sexual wellness products from women, increasing sales of sexual wellness products from tier 2 & 3 cities.
- The adult products industry or the sexual wellness industry, as it is better known, is a multi-billion dollar industry globally, and is expected to grow to **USD 52 Bn by 2020**.
- Sexual Wellness market in India is likely to grow at a **CAGR of 41.97%** over the period **2014-2020**.

Sexual Wellness Market Worldwide (USD Bn)



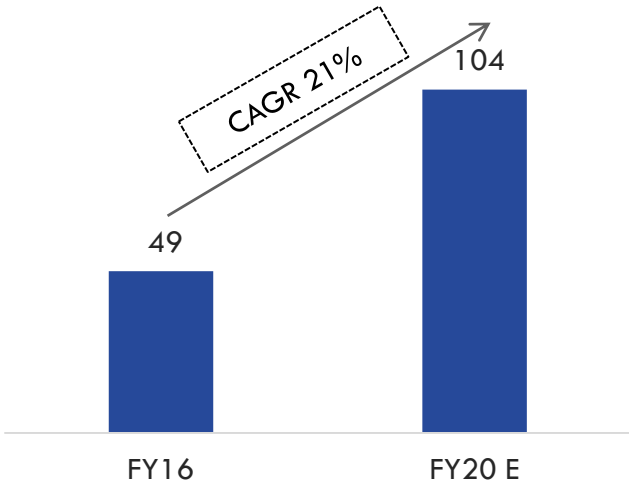
Market Size in India (USD Mn)



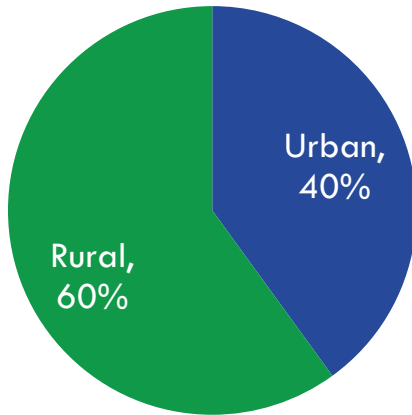


- Fast-moving consumer goods (FMCG) sector is the **4th largest sector** in the Indian economy with **Household and Personal Care** accounting for **50%** and **Health Care** for **31%** comes next in the terms of FMCG market share in India.
- Growing awareness, easier access and changing lifestyles have been the key growth drivers for the sector.
- FMCG market has grown at a faster pace in rural India compared with urban India.
- Semi-urban and rural segments are growing at a rapid pace and FMCG products account for 50% of total rural spending.
- Total rural income, which is currently at around US\$ 572 Bn, is projected to reach US\$ 1.8 trillion by FY21. India's **rural per capita disposable income** is estimated to increase at a **CAGR of 4.4%** to US\$ 631 by 2020.

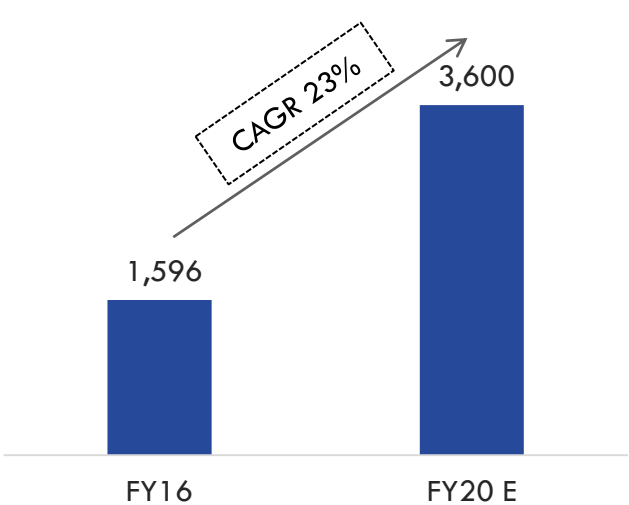
### FMCG Market in India (USD Bn)



### Urban Rural Split



### Total consumption expenditure (USD Bn)







# FINANCIAL OVERVIEW



# Income Statement

<b>PARTICULARS (INR Mn)</b>	<b>FY16</b>	<b>FY17</b>	<b>FY18</b>	<b>H1-FY19</b>
<b>Total Income*</b>	<b>131.6</b>	<b>253.0</b>	<b>286.5</b>	<b>184.4</b>
Total Expenses	126.8	241.2	242.0	174.0
<b>EBITDA</b>	<b>4.8</b>	<b>11.8</b>	<b>44.5</b>	<b>10.4</b>
<b>EBITDA Margins (%)</b>	<b>3.65%</b>	<b>4.66%</b>	<b>15.53%</b>	<b>5.64%</b>
Depreciation	0.0	0.1	0.5	0.5
Finance Cost	-	2.2	7.6	4.2
<b>PBT</b>	<b>4.8</b>	<b>9.5</b>	<b>36.4</b>	<b>5.7</b>
Tax	1.5	3.1	12.0	1.8
<b>PAT</b>	<b>3.3</b>	<b>6.4</b>	<b>24.4</b>	<b>3.9</b>
<b>PAT Margins (%)</b>	<b>2.51%</b>	<b>2.53%</b>	<b>8.52%</b>	<b>2.11%</b>
Diluted EPS (INR)	65	127.74	7.13	0.84

\*Includes Other Income



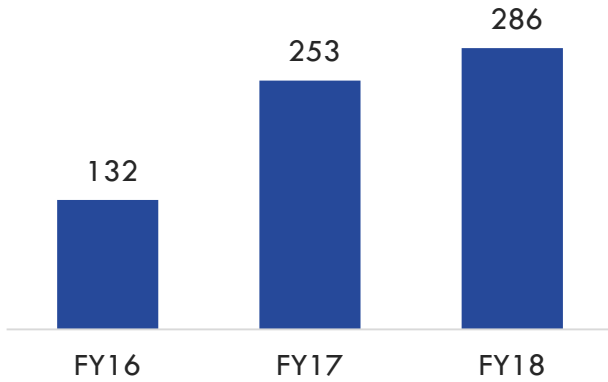
# Balance Sheet

PARTICULARS (INR Mn)	FY16	FY17	FY18	H1 -FY19	PARTICULARS (INR Mn)	FY16	FY17	FY18	H1 -FY19
<b>EQUITIES &amp; LIABILITIES</b>					<b>ASSETS</b>				
<b>Shareholder Funds</b>					<b>Non-current Assets</b>				
(A) Share Capital	0.5	0.5	34.1	46.7	(A) Fixed Assets	0.2	0.5	1.0	0.6
(B) Reserves & Surplus	3.2	9.6	26.1	137.0	(B) Loans & Advances	0.1	0.4	1.0	-
<b>Non-current Liabilities</b>					(C) Deferred Tax Assets	-	-	0.1	-
(A) Long-term Borrowings	-	13.1	20.4	18.5	(D) Other Non Current Assets	-	-	-	20.0
(B) Deferred Tax Liabilities	-	-	-	-	<b>Current Assets</b>				
<b>Current Liabilities</b>					(A) Inventories	24.9	35.2	21.2	29.8
(A) Short term Borrowings	7.5	14.3	17.6	22.2	(B) Trade Receivables	20.6	41.0	136.9	152.4
(B) Trade Payables	14.8	28.0	41.1	8.0	(C) Cash & Bank Balances	5.7	1.7	1.3	32.7
(C) Other Current Liabilities	27.0	15.6	24.7	8.3	(D) Short-term loans & advances	1.4	4.8	14.4	6.6
(D) Short-term provisions	-	2.6	12.0	2.0	(E) Other Current Assets	0.1	0.1	0.1	0.6
<b>GRAND TOTAL - EQUITIES &amp; LIABILITIES</b>	<b>53.0</b>	<b>83.7</b>	<b>176.0</b>	<b>242.7</b>	<b>GRAND TOTAL – ASSETS</b>	<b>53.0</b>	<b>83.7</b>	<b>176.0</b>	<b>242.7</b>

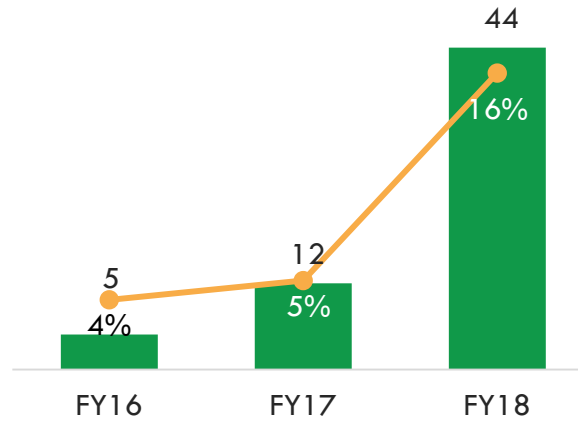


# Financial Highlights

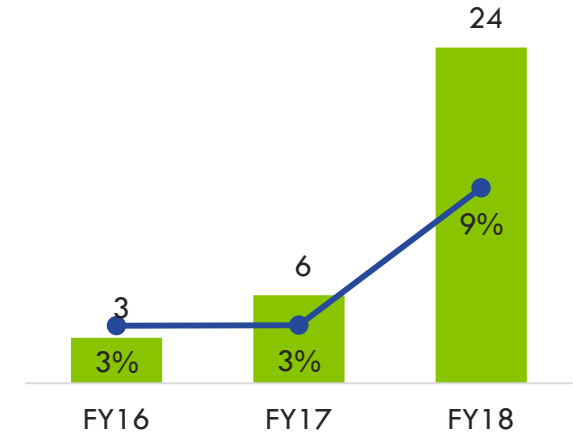
## Total Revenue (INR Mn)



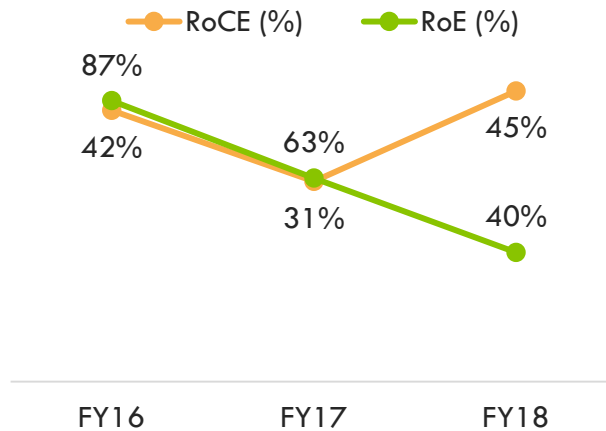
## EBITDA & EBITDA Margins



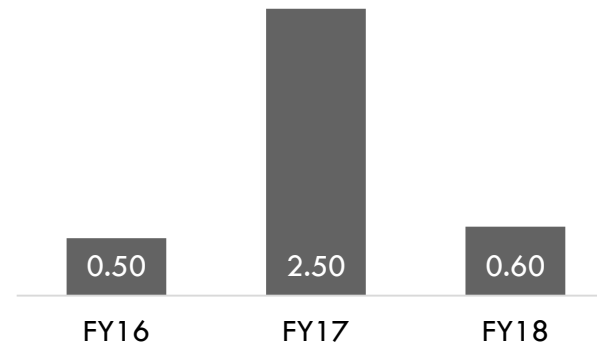
## PAT & PAT Margins



## RoCE & RoE



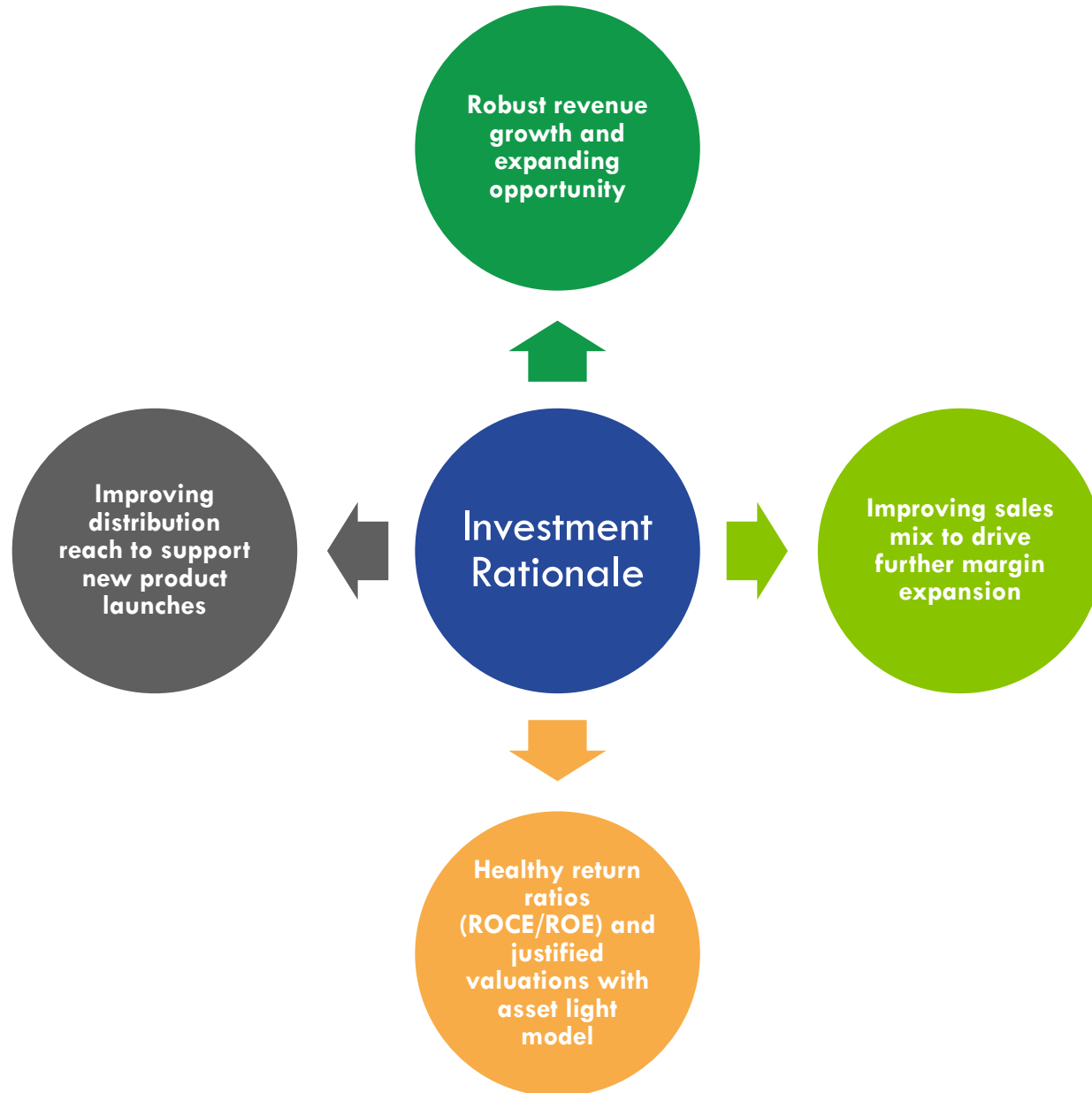
## Debt to Equity



\*Total Income includes Other Income



# Investment Rationale





# Disclaimer

*No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management Rajnish Wellness Ltd. ("Company" or "RWL" or "Rajnish Wellness Ltd."), which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.*

*Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.*

*This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from. This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.*

**Valorem Advisors Disclaimer:**

*Valorem Advisors is an Independent Investor Relations Management Service company. This Presentation has been prepared by Valorem Advisors based on information and data which the Company considers reliable, but Valorem Advisors and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Valorem Advisors also hereby certifies that the directors or employees of Valorem Advisors do not own any stock in personal or company capacity of the Company under review.*



**For further information please contact our Investor Relations Representatives:**

**Ms. Nehal Jagda**

**Valorem Advisors**

Tel: +91-22-4903-9500

Email: [rajnish@valoremadvisors.com](mailto:rajnish@valoremadvisors.com)