

Dated-28.05.2022

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. May 28, 2022 have:

1. Approved the Audited Financial Results including:
 - (i) Audited Financial Results (Standalone and Consolidated) for the fourth quarter and full year ended on March 31, 2022
 - (ii) Auditors Reports thereon
 - (iii) Statement of Assets and Liabilities (Standalone & Consolidated) as at March 31, 2022
 - (iv) Cash Flow Statement (Standalone & Consolidated) for the Year ended on March 31, 2022
 - (v) Certificate for Unmodified Opinion
2. Approved the appointment of **Mr. Aryan Goyal** (DIN 00002869) as an Additional Director as well as Whole-time Director of the Company designated as Whole-time Director & CEO for a period of five years with effect from May 28, 2022.

In this regard, we wish to inform that Mr. Aryan Goyal 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. Aryan Goyal is enclosed as **Annexure I**.

3. Approved the appointment of **Mr. Rajinder Sharma** (DIN 00317133) as an Additional Director & Whole-time Director of the Company for a period of three years with effect from May 28, 2022.

For NURECA LIMITED

Chetna Anand
(CHETNA ANAND)
Company Secretary &
Compliance Officer
ACS-31098

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

In this regard, we wish to inform that Mr. Rajinder Shrama 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. Rajinder Shrama is enclosed as **Annexure II**.

4. To convene the 06th Annual General Meeting (AGM) of the Members of the Company on **Thursday, July 21, 2022**.

5. To close the Register of Members and Share Transfer Books from **July 15, 2022 (Friday) to July 21, 2022 (Thursday)** (both days inclusive) for the purpose of AGM. Accordingly, the cut-off date, to ascertain the eligibility of members for remote e-voting / e-voting at AGM, is **July 14, 2022 (Thursday)** i.e. the date prior to the commencement of book closure.

Presentation on financial results for the fourth quarter and full year ended on March 31, 2022 is also enclosed.

The Board Meeting commenced at 7:00 PM and concluded at **11:20 PM**.

This is for your kind information and records please.

Thanking You,

Yours Sincerely,
For **Nureca Limited**



(Chetna Anand)
Company Secretary & Compliance Officer

Annexure I

Profile of Mr. Aryan Goyal:

Mr. Aryan Goyal, age 39 years, is the Chief Executive Officer of Nureca Limited since September 3, 2020. He holds a bachelor's degree in Science (Chemical Engineering) from Purdue University, USA. He has more than 15 years of experience in the healthcare & life sciences industry.

Mr. Aryan Goyal has certified that he is not related to any of the Directors / KMPs (except Brother Mr. Saurabh Goyal, Chairman & Managing Director of the Company).

Mr. Aryan Goyal holds 7 equity shares of the Company.

For NURECA LIMITED
Chetna Anand
(CHETNA ANAND)
Company Secretary &
Compliance Officer
ACS-31099

NURECA LIMITED

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Annexure II

Profile of Mr. Rajinder Sharma:

Mr. Rajinder Sharma, age 57, has an overall experience of more than 25 years in the field of compliance management and administration. He has remained on the Board of the Company (as Non-Executive Director) from November 2018 – July 2021

Mr. Rajinder Sharma has certified that he is not related to any Director or Key Managerial Personnel of the Company and does not hold any equity shares of the Company.

For NURECA LIMITED

Chetna Anand.
(CHETNA ANAND)
Company Secretary &
Compliance Officer
ACS-31099

NURECA LIMITED

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NURECA LIMITED

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Tel: +91 -172-5292900, E-mail: cs@nureca.com, Website: www.nureca.com
Corporate Identification Number: L24304MH2016PLC320868

(Amount in INR million, unless otherwise stated)

Statement of Audited Standalone Financial Results for the quarter and year ended 31 March 2022

Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2022 (Audited) Refer note 4	31 December 2021 (Unaudited)	31 March 2021 (Audited)	31 March 2022 (Audited)	31 March 2021 (Audited)
1	Revenue from operations	410.80	480.77	318.20	2,555.49	2,133.31
2	Other income	17.14	17.46	12.79	77.20	28.17
3	Total income (1+2)	427.94	498.23	330.99	2,632.69	2,161.48
4	Expenses					
	Purchase of stock-in-trade	201.92	394.10	117.71	1,595.34	1,199.00
	Changes in inventories of stock-in-trade	56.82	(101.57)	46.80	(269.16)	(205.30)
	Employee benefits expense	30.02	20.30	20.41	98.31	45.83
	Finance costs	2.78	1.12	3.80	7.31	15.97
	Depreciation and amortization expense	5.71	4.13	0.56	14.32	4.09
	Other expenses	147.36	115.94	90.45	573.27	476.96
	Total expenses	444.61	434.02	279.73	2,019.39	1,536.55
5	(Loss)/profit before income tax (3-4)	(16.67)	64.21	51.26	613.30	624.93
6	Tax expense					
	- Current tax	(8.24)	14.25	13.51	155.70	164.69
	- Deferred tax (credit)/charge	3.23	1.60	(0.43)	4.51	(5.10)
7	Net (loss)/profit after income tax (5-6)	(11.66)	48.36	38.18	453.09	465.34
8	Other comprehensive income/(expense)					
A	(i) Item that will not be reclassified to profit or loss	1.75	0.05	0.03	1.90	0.12
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.44)	(0.01)	(0.01)	(0.48)	(0.03)
B	(i) Item that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
9	Total comprehensive (loss)/income for the period/year (7+8)	(10.35)	48.40	38.20	454.51	465.43
10	(Loss)/earnings per share of Rs. 10 each - Basic and diluted (in rupees) (not annualized)	(1.17)	4.84	4.48	45.31	62.25
11	Paid-up equity share capital (Face value of share - Rs.10 each)	100.00	100.00	100.00	100.00	100.00
12	Reserve (excluding revaluation reserve) See accompanying notes to the audited standalone financial results				1,937.43	1,532.92

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NURECA LIMITED

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<i>(Amount in INR million, unless otherwise stated)</i>			
Statement of Standalone Assets and Liabilities			
Sr. No.	Particulars	As at	
		31 March 2022 (Audited)	31 March 2021 (Audited)
	Assets		
(1)	Non-current assets		
	Property, plant and equipment	32.68	4.38
	Right-of-use assets	41.19	29.29
	Intangible assets	23.92	-
	Intangible assets under development	4.23	3.02
	Financial assets		
	- Investments	13.06	8.16
	- Other financial assets	22.14	0.85
	Deferred tax assets (net)	1.01	5.52
	Total non-current assets	138.23	51.22
(2)	Current assets		
	Inventories	631.66	367.76
	Financial assets		
	- Investments	331.86	-
	- Trade receivables	28.68	2.27
	- Cash and cash equivalents	81.58	169.99
	- Bank balances other than cash and cash equivalents	760.28	1,094.50
	- Other financial assets	67.38	56.07
	Other current assets	155.68	117.00
	Total current assets	2,057.12	1,807.59
	Total assets (1+2)	2,195.35	1,858.81
(1)	Equity		
	Equity share capital	100.00	100.00
	Other equity	1,937.43	1,532.92
	Total equity	2,037.43	1,632.92
(2)	Non-current liabilities		
	Financial liabilities		
	- Borrowings	-	7.79
	- Lease liabilities	32.81	25.57
	Provisions	4.14	4.51
	Total non-current liabilities	36.95	37.87
(3)	Current liabilities		
	Financial liabilities		
	- Borrowings	-	1.46
	- Lease liabilities	10.48	3.30
	- Trade payables		
	- total outstanding dues of micro and small enterprises	3.61	5.09
	- total outstanding dues of creditors other than micro and small enterprises	43.38	82.53
	- Other financial liabilities	0.07	0.08
	Other current liabilities	41.20	50.47
	Provisions	1.69	0.70
	Current tax liabilities (net)	20.54	44.39
	Total current liabilities	120.97	188.02
	Total liabilities (2+3)	157.92	225.89
	Total equity and liabilities (1+2+3)	2,195.35	1,858.81

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NURECA LIMITED			
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(Amount in INR million, unless otherwise stated)			
Statement of Standalone Cash Flow			
Sr. No.	Particulars	For the	
		Year ended 31 March 2022 (Audited)	Year ended 31 March 2021 (Audited)
	Cash flows from operating activities		
	Profit before tax for the year	613.30	624.93
	Adjustments for:		
	Depreciation expense	14.32	4.09
	Income on unwinding of security deposits	(0.07)	(0.02)
	Unrealized foreign exchange (gain)	(0.65)	(1.60)
	Finance costs	7.31	15.97
	Interest income	(52.33)	(17.55)
	Unrealized gain on mutual funds	(6.51)	-
	Operating cash flows before working capital changes	575.37	625.82
	Working capital adjustments		
	(Increase) in inventories	(263.90)	(203.50)
	(Increase)/ Decrease in trade receivables	(25.84)	126.69
	(Decrease)/Increase in trade payables	(39.98)	30.70
	(Increase) in other assets	(41.08)	(124.64)
	(Decrease)/ increase in other current liabilities	(9.27)	42.35
	Increase in provisions	2.52	4.25
	Cash generated from operating activities	197.82	501.67
	Income tax paid (net)	(179.55)	(150.66)
(A)	Net cash generated from operating activities	18.27	351.01
	Cash flows from investing activities		
	Purchase of property, plant and equipment	(32.60)	(0.95)
	Purchase of Intangible Assets under development	(1.21)	(3.02)
	Purchase of Intangible Assets	(24.74)	-
	Interest income received	40.41	1.37
	Purchase of investment in subsidiaries	(4.90)	(7.70)
	Purchase of mutual funds	(325.35)	-
	Fixed deposits (placed)	314.72	(1,094.50)
(B)	Net cash used in investing activities	(33.67)	(1,104.80)
	Cash flows from financing activities		
	Proceeds from issue of equity shares on private placement basis	-	50.00
	Proceeds from issue of equity shares through initial public offer	-	1,000.00
	IPO expenses	-	(32.21)
	Payment of lease liabilities (including interest)	(9.53)	(4.65)
	Interest paid	(4.30)	(8.26)
	Repayment of non-current borrowings	(7.79)	(128.85)
	(Repayment)/ proceeds from current borrowings (net)	(1.46)	47.36
	Dividend paid	(49.93)	-
(C)	Net cash generated (used in)/ generated from financing activities	(73.01)	923.39
(A+B+C)	Net (decrease)/ increase in cash and cash equivalents	(88.41)	169.60
	Cash and cash equivalents at the beginning of the year	169.99	0.39
	Cash and cash equivalents at the end of the year	81.58	169.99
	Components of cash and cash equivalents		
	Balances with banks:		
	- In current accounts	1.58	3.99
	- Fixed deposits with original maturity upto three months	80.00	166.00
	Total cash and cash equivalents	81.58	169.99

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Corporate Identification Number: L24304MH2016PLC320868

Notes to the audited standalone financial results:

- The above audited standalone financial results for the quarter and year ended 31 March 2022 as reviewed by the Audit Committee, have been approved at the meeting of the Board of Directors held on 28 May 2022. The audit 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 2,500,175 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 380 per equity share (including a share premium of INR 370 per equity shares) 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 (excluding 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	Utilization upto 31 March 2022
Funding incremental working capital requirements	750.00	750.00	750.00
General Corporate purpose	210.79	217.79	217.79
Total proceeds	960.79	967.79	967.79

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 figures for the last quarter ended 31 March 2022, as reported in these audited standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current financial year i.e. 31 December 2021, which had only been reviewed and not subjected to audit.
- The Board of Directors have on 28 May 2022 passed a resolution for appointment of Mr. Aryan Goyal as a Whole-time Director of the Company designated as Whole-time Director & CEO.
- On 20 May 2022, the Company has invested INR 17.5 million on right issue basis in its wholly owned subsidiary i.e. Nureca Technologies Private Limited.
- Previous period figures have been regrouped/ reclassified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the companies Act, 2013 effective 1 April 2021

For and on behalf of Board of Directors of
Nureca Limited

SAURABH
GOYAL

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Date: 2022.05.28 21:54:24
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Saurabh Goyal
(Managing Director)

DIN : 00136037

Place: Chandigarh
Date: 28 May 2022

NURECA LIMITED

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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

Independent Auditor's Report

To the Board of Directors of Nureca Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Nureca Limited (hereinafter referred to as the "Company") for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Registered Office:

Independent Auditor's Report (*Continued*)

Nureca Limited

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Independent Auditor's Report (Continued)

Nureca Limited

underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entity included in the consolidated annual financial results of which we are the independent auditor. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. a of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter(s)

- a. The consolidated annual financial results include the audited financial results of two subsidiaries, whose financial statements reflects total assets (before consolidation adjustments) of Rs. 9.51 millions as at 31 March 2022, total revenue (before consolidation adjustments) of Rs. 1.32 millions and total net (loss) after tax (before consolidation adjustments) of Rs. 2.63 millions and net cash outflows of Rs 0.63 millions for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated annual financial results include the unaudited financial results of one subsidiary, whose financial statements reflect, total assets (before consolidated adjustments) of Rs. 0.78 millions as at 31 March 2022, total revenue (before consolidated adjustment) of Rs. Nil and total net (loss) after tax (before consolidated adjustment) of Rs. 0.73 millions and net cash outflow of Rs. 0.14 millions for the year ended on that date, as considered in the consolidated annual financial results. This unaudited financial statements has been furnished to us by the Board of Directors.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, this financial statements is not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to the financial statements certified by the Board of Directors.

B S R & Co. LLP

Independent Auditor's Report (Continued)

Nureca Limited

- c. The consolidated annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248WW-100022

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MAHAJAN

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Gaurav Mahajan

Partner

Chandigarh

28 May 2022

Membership No.: 507857

UDIN:22507857AJVFXV6519

NURECA LIMITED						
Office Number 101, 1st Floor Udyog Bhavan 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						
(Amount in INR million, unless otherwise stated)						
Statement of Audited Consolidated Financial Results for the quarter and year ended 31 March 2022						
Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2022 (Audited) Refer note 4	31 December 2021 (Unaudited)	31 March 2021 (Audited)	31 March 2022 (Audited)	31 March 2021 (Audited)
1	Revenue from operations	410.49	480.77	318.40	2,555.48	2,134.54
2	Other income	17.10	17.36	12.79	76.95	28.17
3	Total Income (1+2)	427.59	498.13	331.19	2,632.43	2,162.71
4	Expenses					
	Purchase of stock-in-trade	202.08	394.10	117.68	1,595.51	1,200.12
	Changes in inventories of stock-in-trade	56.71	(101.57)	46.80	(269.27)	(205.30)
	Employee benefits expense	30.76	20.32	20.40	99.14	45.83
	Finance costs	2.85	1.13	3.82	7.41	16.03
	Depreciation and amortization expense	5.92	4.23	0.68	14.82	4.22
	Other expenses	148.32	116.72	89.82	575.01	478.48
	Total expenses	446.64	434.93	279.20	2,022.62	1,539.38
5	(Loss)/profit before income tax (3-4)	(19.05)	63.20	51.99	609.81	623.33
6	Tax expense					
	- Current tax	(8.24)	14.26	13.51	155.70	164.69
	- Deferred tax	3.23	1.60	(0.43)	4.51	(5.10)
7	Net (loss)/profit after income tax (5-6)	(14.04)	47.34	38.91	449.60	463.74
8	Other comprehensive income/(expense)					
A	(i) Item that will not be reclassified to profit or loss	1.75	0.05	0.03	1.90	0.12
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.44)	(0.01)	(0.01)	(0.48)	(0.03)
B	(i) Item that will be reclassified to profit or loss	(0.01)	(0.00)	0.01	(0.01)	0.02
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
9	Total comprehensive (loss)/income for the period/year (7+8)	(12.74)	47.38	38.94	451.01	463.85
10	(Loss)/earnings per share of Rs. 10 each - Basic and diluted (in rupees) (not annualized)	(1.40)	4.73	4.56	44.96	62.04
11	Paid-up equity share capital (Face value of share - Rs.10 each)	100.00	100.00	100.00	100.00	100.00
12	Reserve (excluding revaluation reserve)				1,931.98	1,530.98
	See accompanying notes to the audited consolidated financial results					

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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

NURECA LIMITED			
Office Number 101, 1st Floor Udyog Bhavan 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			
<i>(Amount in INR million, unless otherwise stated)</i>			
Statement of consolidated Assets and Liabilities			
Sr. No.	Particulars	As at	
		31 March 2022 (Audited)	31 March 2021 (Audited)
	Assets		
(1)	Non-current assets		
	Property, plant and equipment	36.78	7.54
	Right-of-use assets	41.19	29.29
	Intangible assets	23.92	
	Intangible assets under development	4.23	3.02
	Financial assets		
	- Other financial assets	22.24	0.95
	Deferred tax assets (net)	1.01	5.52
	Total non-current assets	129.37	46.32
(2)	Current assets		
	Inventories	631.77	367.76
	Financial assets		
	- Investments	331.86	-
	- Trade receivables	28.94	2.24
	- Cash and cash equivalents	82.49	172.42
	- Bank balances other than cash and cash equivalents	761.03	1,094.50
	- Other financial assets	67.38	56.07
	Other current assets	158.46	118.21
	Total current assets	2,061.93	1,811.20
	Total assets (1+2)	2,191.30	1,857.52
(1)	Equity		
	Equity share capital	100.00	100.00
	Other equity	1,931.98	1,530.98
	Total equity	2,031.98	1,630.98
(2)	Non-current liabilities		
	Financial liabilities		
	- Borrowings	-	7.79
	- Lease liabilities	32.81	25.57
	Provisions	4.13	4.51
	Total non-current liabilities	36.94	37.87
(3)	Current liabilities		
	Financial liabilities		
	- Borrowings	0.76	2.19
	- Lease liabilities	10.48	3.30
	- Trade payables		
	- total outstanding dues of micro and small enterprises	3.61	5.09
	- total outstanding dues of creditors other than micro and small enterprises	43.60	82.35
	- Other financial liabilities	0.22	0.17
	Other current liabilities	41.44	50.48
	Provisions	1.69	0.70
	Current tax liabilities (net)	20.58	44.39
	Total current liabilities	122.38	188.67
	Total liabilities (2+3)	159.32	226.54
	Total equity and liabilities (1+2+3)	2,191.30	1,857.52

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NURECA LIMITED

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Mumbai City Maharashtra - 400063

Phone No. +91-172-5292900 CIN L24304MH2016PLC320868

NURECA LIMITED

Office Number 101, 1st Floor Udyog Bhavan 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

(Amount in INR million, unless otherwise stated)

Statement of consolidated Cash Flow			
Sr. No.	Particulars	For the	
		Year ended 31 March 2022 (Audited)	Year ended 31 March 2021 (Audited)
	Cash flows from operating activities		
	Profit before tax for the year	609.81	623.33
	Adjustments for:		
	Depreciation expense	14.82	4.22
	Income on unwinding of security deposits	(0.07)	(0.02)
	Unrealized foreign exchange (gain)	(0.65)	(1.60)
	Finance costs	7.41	16.03
	Interest income	(52.33)	(17.55)
	Unrealized gain on mutual funds	(6.51)	-
	Operating cash flows before working capital changes	572.48	624.41
	Working capital adjustments		
	(Increase) in inventories	(264.01)	(203.50)
	(Increase)/ decrease in trade receivables	(26.14)	126.73
	(Decrease) / increase in trade payables	(39.59)	30.73
	(Increase) in other current assets	(42.71)	(125.65)
	(Decrease)/increase in other current liabilities	(9.04)	42.36
	Increase in provisions	2.51	4.25
	Cash generated from operating activities	193.50	499.33
	Income tax paid (net)	(179.51)	(150.66)
(A)	Net cash generated from operating activities	13.99	348.67
	Cash flows from investing activities		
	Purchase of property, plant and equipment	(34.04)	(4.25)
	Purchase of intangibles asset under development	(1.21)	(3.02)
	Purchase of Intangible Assets	(24.74)	-
	Interest income received	40.41	1.37
	Purchase of mutual funds	(325.35)	-
	Fixed deposits (placed)	314.04	(1,094.50)
(B)	Net cash (used in) investing activities	(30.89)	(1,100.40)
	Cash flows from financing activities		
	Proceeds from issue of equity shares on private placement basis	-	50.00
	Proceeds from issue of equity shares through initial public offering	-	1,000.00
	IPO expenses paid	-	(32.21)
	Payment of lease liabilities (including interest)	(9.53)	(4.65)
	Interest paid	(4.34)	(8.26)
	Repayment of non-current borrowings	(7.79)	(82.94)
	(Repayment)/ proceeds from current borrowings (net)	(1.43)	1.45
	Dividend paid	(49.93)	-
(C)	Net cash (used in)/ generated from financing activities	(73.02)	923.39
(A+B+C)	Net (decrease)/ increase in cash and cash equivalents	(89.92)	171.66
	Effect of exchange rate fluctuations on cash & cash equivalents held in foreign currency	(0.01)	0.02
	Cash and cash equivalents at the beginning of the year	172.42	0.74
	Cash and cash equivalents at the end of the year	82.49	172.42
	Components of cash and cash equivalents		
	Balances with banks:		
	- In current accounts	2.49	6.42
	- Fixed deposits with original maturity upto three months	80.00	166.00
	Total cash and cash equivalents	82.49	172.42

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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,
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Tel: +91 -172-5292900, E-mail: cs@nureca.com, Website: www.nureca.com
Corporate Identification Number: L24304MH2016PLC320868

Notes to the audited consolidated financial results:

- The above audited consolidated financial results for the quarter and year ended 31 March 2022 as reviewed by the Audit Committee, have been approved at the meeting of the Board of Directors held on 28 May 2022. The audit 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 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 2,500,175 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 380 per equity share (including a share premium of INR 370 per equity shares) 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.

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

(INR in million)

Objectives as per Prospectus	Planned proceeds as per Prospectus	Actual proceeds	Utilization upto 31 March 2022
Funding incremental working capital requirements	750.00	750.00	750.00
General Corporate purpose	210.79	217.79	217.79
Total proceeds	960.79	967.79	967.79

The difference in planned proceeds as per prospectus and actual proceeds is due to saving in the planned IPO expenses amounting to INR 7.0 million.

- The figures for the last quarter ended 31 March 2022, as reported in these audited consolidated financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current financial year i.e. 31 December 2021, which had only been reviewed and not subjected to audit.
- The Board of Directors have on 28 May 2022 passed a resolution for appointment of Mr. Aryan Goyal as a Whole-time Director of the Company designated as Whole-time Director & CEO.
- On 20 May 2022, the Company has invested INR 17.5 million on right issue basis in its wholly owned subsidiary i.e. Nureca Technologies Private Limited.
- Previous period figures have been regrouped/ reclassified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the companies Act, 2013 effective 1 April 2021

For and on behalf of Board of Directors of
Nureca Limited

SAURABH GOYAL
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Saurabh Goyal
(Managing Director)
DIN : 00136037

Place: Chandigarh
Date: 28 May 2022

NURECA LIMITED

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Registered Office : 101 Gala Number Udyog Bhavan, 1st Floor Sonawala Lane, Goregaon East, Mumbai City Maharashtra - 400063
Phone No. +91-172-5292900 CIN L24304MH2016PLC320868

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

Independent Auditor's Report

To the Board of Directors of Nureca Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Nureca Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities
 1. Nureca INC, USA
 2. Nureca Healthcare Private Limited, India
 3. Nureca Technologies Private Limited, India
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of reports of the other auditors referred to in sub paragraph no. a of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards

Registered Office:

Independent Auditor's Report (*Continued*)

Nureca Limited

prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group is responsible for overseeing the financial reporting process of each entity.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the

Independent Auditor's Report (Continued)

Nureca Limited

Other Matter(s)

- a. The standalone annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

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Gaurav Mahajan

Partner

Membership No.: 507857

UDIN:22507857AJVFQA4586

Chandigarh

28 May 2022

Declaration pursuant to Regulation 33(3) (d) of the Listing Regulations

I, Nishant Garg, Chief Financial Officer, hereby declare that the Statutory Auditors of the Company, M/S B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) have issued unmodified opinion on annual audited Financial Results (Standalone and Consolidated) of the Company, for the Financial Year ended 31st March 2022, which have been approved by the Board of Directors of the Company at the meeting held today i.e. 28th May, 2022.


(NISHANT GARG)
Chief Financial Officer

Dated : 28.05.2022



Think.
Feel.
Create.

Earnings Presentation
+
May 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

₹ 340 CR

GMV For FY22

₹ 263 CR

Total Revenue For
FY22

50+

USFDA Approved
Products

₹ 66 CR

Adjusted EBITDA
For FY22

₹ 45 CR

PAT For FY22

03

Established Brands

DrTrust DR PHYSIO trumom

210+ SKUS

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

Management Commentary



ARYAN GOYAL

Founder and CEO

"For us at Nureca, FY2021-22 has been an eventful year. We have taken meaningful strides towards realising our mission of creating a universal healthcare platform supported by quality home healthcare products for our customers.

A significant milestone for the Company has been the launch of our Dr Trust 360 app. This platform provides easy to use, unique features such as Doctor Consultations, Personalised Risk Assessment, Learn with Meaning (content for health and wellness as well as Yoga), Customised Nutrition Consultations and Plans, HbA1c (long term metrics for glucometer users), Diet 360, to name a few. We are happy to announce that the platform has started receiving traction and generating revenue. We are one of the few companies that have the dual option of subscribing to our Dr Trust 360 platform while buying our healthcare products - a synergy of USFDA-approved quality home healthcare products and AI-driven Dr Trust 360 platform that strives to improve user-experience and be a trusting partner in their health and wellness journey.

Another such event is offline expansion. Nureca, a brand recognised for its quality healthcare in the online segment has now ventured into the offline space. Our strong online brand presence and brand value have helped us reach 22 states and UT's within a year. We have been able to build a robust offline team through FY 2022 and we believe our efforts will fructify in the coming year.

Management Commentary



SAURABH GOYAL

Managing Director

“As Aryan mentioned, FY22 has really been an eventful year for us. Along with our Dr Trust 360 app and Offline expansion, we also expanded our product range. During the 1st half of the year, we launched products in the lucrative Nutraceuticals market under our Dr Trust brand.

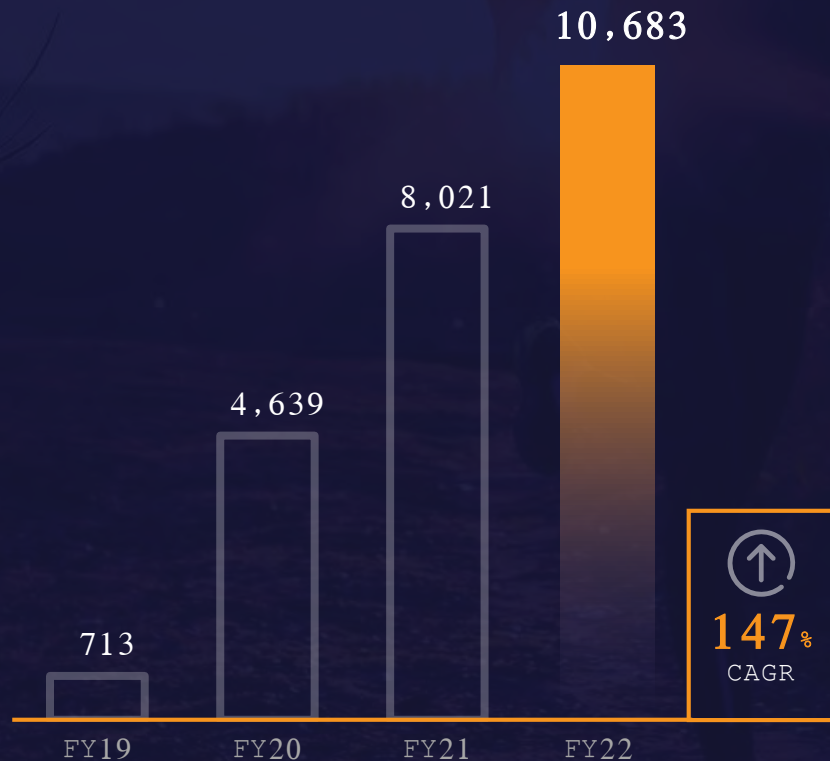
During Q4FY22, we also expanded our baby care range under the brand Trumom to address the gaps in quality and affordable hygiene products for the better health of babies. All our new organic products are dermatologically tested, hypoallergenic, cruelty-free, and Australian certified toxic-free with Allergy certification and noted as a Vegan by Safe Cosmetics Australia.

Coming to the financials for the year, we continue strong growth with an increase in total revenue for FY22 by 22% on YoY basis to Rs. 263cr. Our adjusted EBITDA for the year was slightly above our FY21 numbers. This is due to continuous fast track expansion across business verticals that have accelerated our fixed cost as well as variable cost growth higher than the revenue growth. We are in an investing phase, with a focus to build a strong brand that creates value for its stakeholders in the coming years. There were also some one-off costs in Q4 which are the result of the things that I discussed above, and these one-off costs put pressure on our margins in Q4FY22.

Overall, We will continue to invest across the functions and business verticals to create a robust business model that will be unique, meaningful, and sustainable”

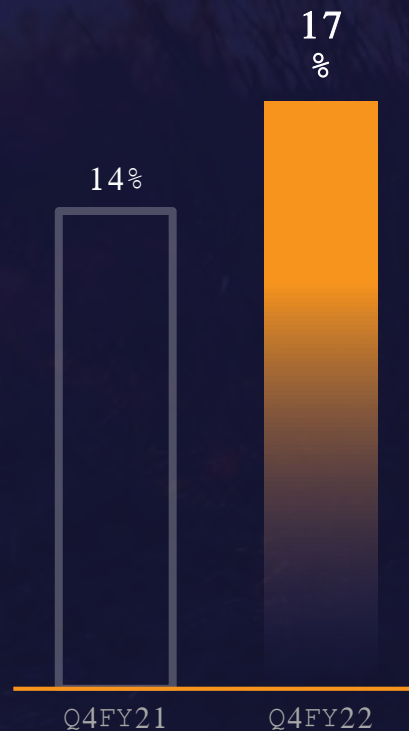
Our growing customer base

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 FY22 at Rs. 3,403mn as compared to Rs. 2,994mn in FY21, an increase of 14%
- ✓ Operating Revenue was Rs. 2,555mn in FY22 as compared to Rs. 2,135mn in FY21, an increase of 20%
- ✓ Adjusted EBITDA was Rs. 664mn as compared to Rs. 644mn in FY21, an increase of 3%
- ✓ PAT stood at Rs. 450mn as compared to Rs. 464mn in FY21, degrowth of 3%
- ✓ EPS for the FY22 was Rs. 45.0 compared to Rs. 62.0 in FY21. The decline was mainly due to a higher base which is a result of fundraising during the current year.
- ✓ In Q4FY22, We had several one-off costs in terms of professional and legal consultancy fees, setting up of various frameworks and other smaller one-time expenses

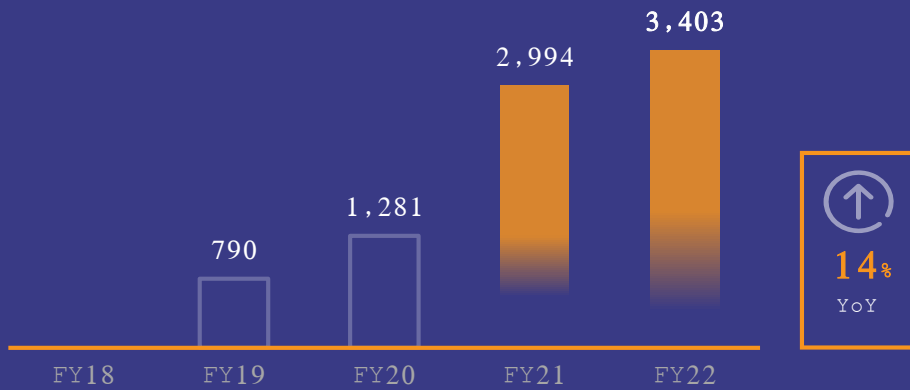
Business Updates

- ✓ During the quarter, Aryan Goyal, Founder & CEO of Nureca, was awarded "Top 40 under 40" of the Indian healthcare ecosystem by BW Businessworld
- ✓ Our Employee expenses more than doubled this year as we continue to acquire more talent to expand various business verticals such as Offline entry, Health-tech Platform, entry into Nutraceuticals, baby products, etc.
- ✓ 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 forayed into the offline market recently and built a strong presence in 22 states and UTs with 120 distributors covering 9000 retail outlets across India.

Key Performance Indicators

Strong GMV Growth

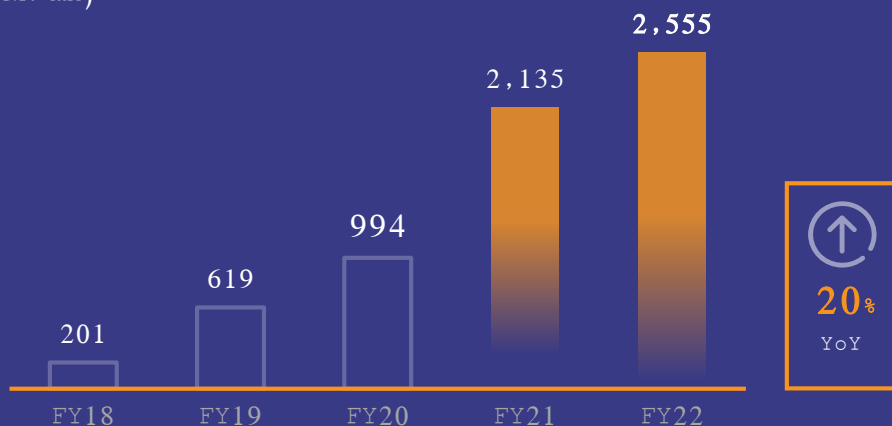
(INR mn)



- ✓ Revenue for the year grew faster than GMV driven by better realization
- ✓ Overall, demand remains robust in Q4 which is visible in strong growth of 29% over the same quarter last year.
- ✓ Chip shortages continuous to create hurdle and we are working on different strategies to overcome the same
- ✓ Inventory rationalization at distributors end was majorly cleared in Q3 and Q4 saw some last part of the inventory rationalization and we do not see any impact of the same going forward.

Robust Operating Revenue Growth

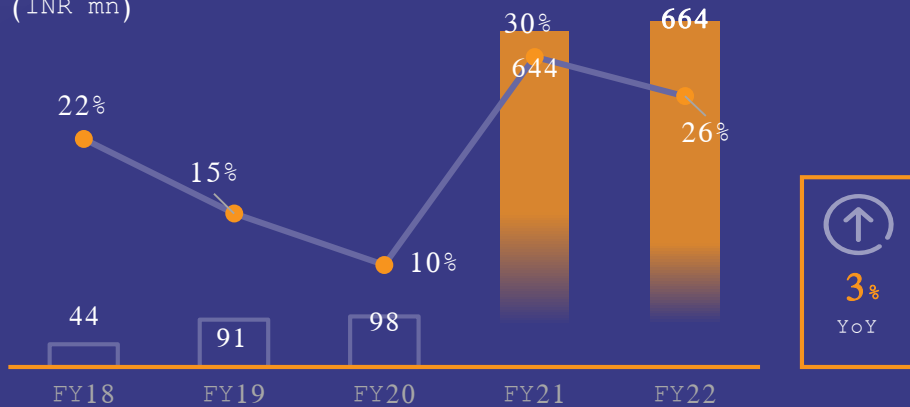
(INR mn)



Key Performance Indicators

ADJUSTED EBITDA & EBITDA MARGIN

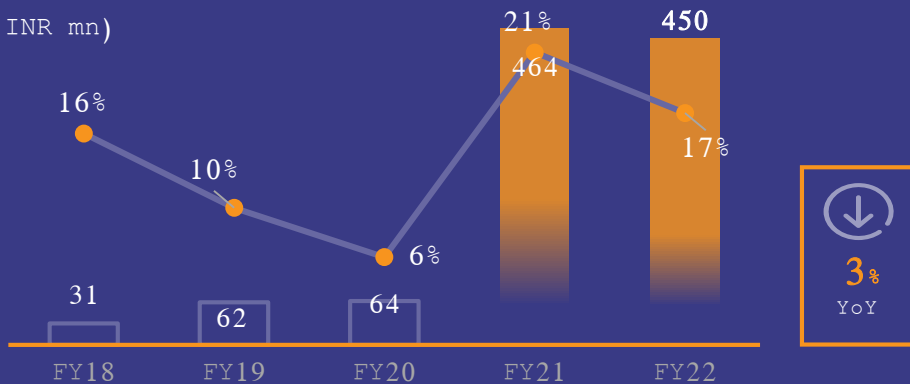
(INR mn)



Adjusted EBITDA = Reported EBITDA - One-off costs; In Q4FY22, We had several one-off costs in terms of professional and legal consultancy fees, setting up of various frameworks, and other smaller one-time expenses

PAT & PAT MARGIN

(INR mn)

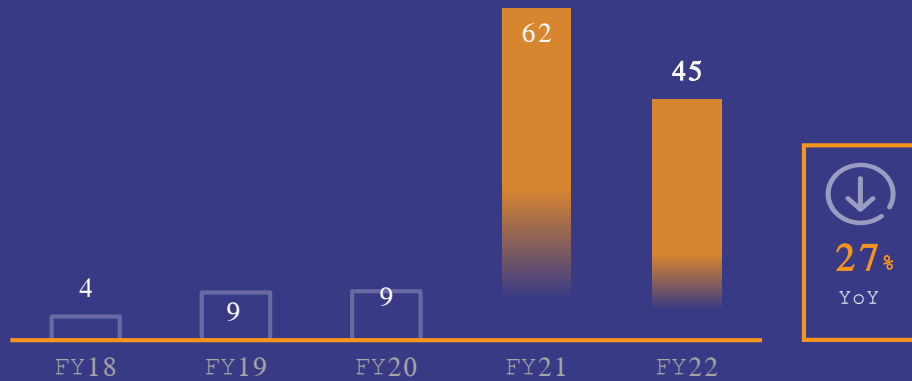


Note: Calculation of PAT is as per Reported EBITDA.

- ✓ The Gross margins for the full year was 48.1% compared to 53.4% in FY21.
- ✓ Our Gross margins for the full year were down by 500 basis points due to inflation in input cost, currency fluctuation as well as inflationary pressure in other non-core costs such as packaging, transport, etc.
- ✓ Our Adjusted EBITDA for the year was slightly higher compared to last year due to lower gross margins as well as higher employee expense which was driven by aggressive talent acquisition across the business functions and verticals.
- ✓ Other expenses also grew in line with topline which was driven majorly by R&D and Marketing expenses. This was mainly driven by Higher travel and support costs due to the expansion of the Offline distribution network.
- ✓ EBITDA was also impacted due to one-off costs of INR 3.2cr in Q4FY22
- ✓ PAT for the year was at Rs. 450mn slightly lower than last year. The reduction in finance cost was offset by higher depreciation cost as

Key Performance Indicators

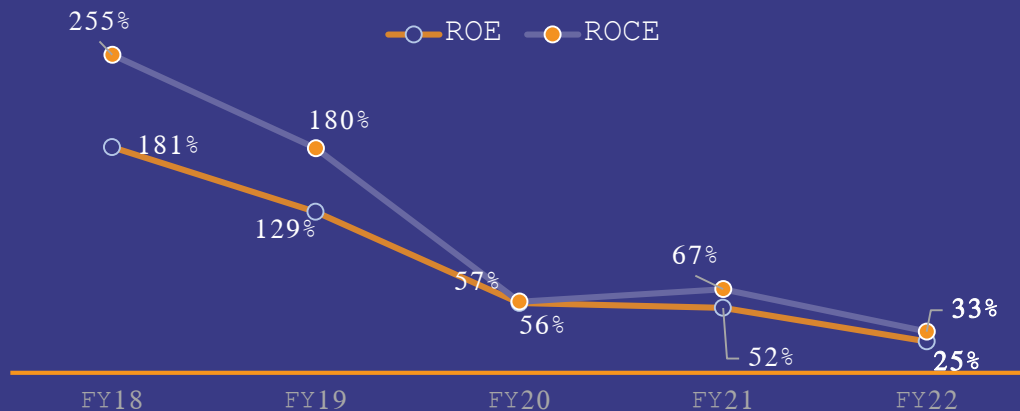
EPS



✓ EPS for the year was at Rs. 45, down 27% from last year mainly due to a higher base as a result of the IPO which led to the higher number of shares

✓ Our ratios continue to remain robust, but we expect them to be rationalized and come to sustainable levels over the period as we invest more in technology and talent which will be our growth engine in the coming years

Strong Return Ratios



✓ Our sales keep fluctuating on a quarterly basis which is driven by elements such as the holiday season, and festival season which creates cyclicity in our business, therefore it is important to look evaluate Nureca on a Yearly basis rather than on a quarter-on-quarter basis.

Note: ROCE derived on basis of average equity and average capital employed

Financials – Income Statement

(INR mn)

Particulars	Q4'FY22	Q4'FY21	YoY	Q3'FY22	QoQ	FY22	FY21	YoY
Revenue from operations	410	318	29%	481	-15%	2,555	2,135	20%
Other Income	17	13	34%	17	-1%	77	28	173%
Total Revenue	428	331	29%	498	-14%	2,632	2,163	22%
Cost of Goods Sold	259	164	57%	293	-12%	1,326	995	33%
Employee benefits expense	31	20	51%	20	51%	99	46	116%
Other expenses	148	90	65%	117	27%	575	478	20%
Total Expenses	438	275	59%	430	2%	2,000	1,519	32%
Reported EBITDA	-10	56	-118%	68	-115%	632	644	-2%
One-Off costs	32	0		0		32	0	
Adjusted EBITDA	22	56		68		664	644	
Finance Cost	3	4	-25%	1	152%	7	16	-54%
Depreciation	6	0	771%	4	40%	15	4	251%
PBT	-19	52	-137%	63	-130%	610	623	-2%
Current tax	-8	14	-161%	14	-161%	156	165	-5%
Deferred tax	3	0	852%	2	102%	4	-5	-188%
PAT	-14	39	-136%	47	-130%	450	464	-3%

1. Adjusted EBITDA = Reported EBITDA - One-off costs; In Q4FY22, We had several one-off costs in terms of professional and legal consultancy fees, setting up of various frameworks, and other smaller one-time expenses

2. Note: Calculation of PBT and PAT is as per Reported EBITDA.

Offline expansion – Progressing

steadily
120+

Distributors

9,000+

Retail outlets
covered

Offline team expansion, promotion and brand-building activities:



Offline expansion – Progressing steadily



120+

Distributors

9,000+

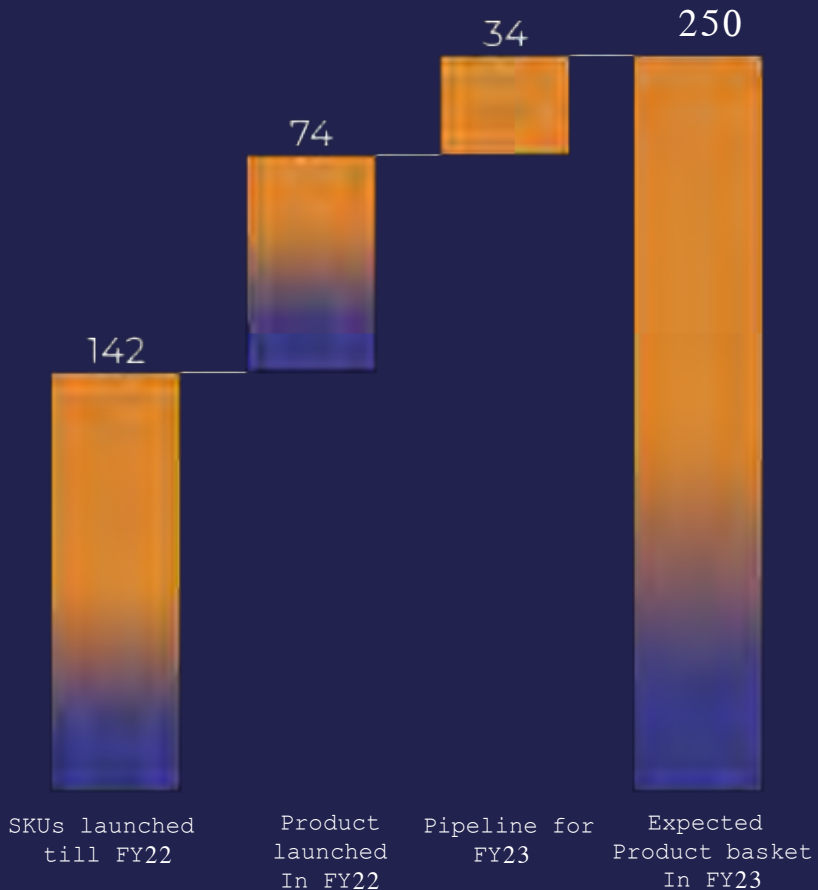
Retail outlets covered

22

States & UTs covered

Expanding Our Presence In Wellness And Preventive Healthcare Market

Strong Product Pipeline



- 1 We launched total 74 SKUs in FY22 taking the total number of SKUs launched in the market to 216
- 2 We continue to expand our presence in the nutraceuticals vertical with the latest launch of a niche product and a powerful natural antioxidant - Glutathione.
- 3 This quarter was mainly focused on the launch of Baby care products under the brand "Trumom ". We have launched multiple products in this range and the initial market response has been very positive. We will continue to launch more
- 4 During the quarter, we added new features and improvements to our Dr. Trust 360 platform to improve user experience. All our devices are now successfully integrated with Dr. Trust 360 platform leading to a seamless flow of user data from our products to the platform. This has now enabled better virtual doctor consultations due to the availability of the different sets of data in one place.
- 5

During the quarter, we added Risk Assessment profile, HbA1c, Diet 360 plans, and Learn with meaning content which is converging to our goal of providing all the healthcare services in one place to our customers.

New Product Launches

“Trumom® – Organic Baby Care Range

To address the increasing and ever-changing demands of quality-conscious parents who prefer safe and efficacious hygiene products® for their babies, Trumom has expanded its range of baby products.

Enriched with Organic ingredients, our new range comprises baby wipes, Liquid Cleanser, Laundry Detergent, and Baby Soap.

All these products are dermatologically tested, hypoallergenic, and Australian certified toxic-free, MADE SAFE, Allergy certified, Cruelty-free and Vegan by Safe Cosmetics Australia.

trumom®
By Dr Trust® USA

Best In-Class
NATURAL BABY WIPES

Enriched With **Organic** Lavender & Lemon Extracts

72 wipes
15x20cm

trumom®
By Dr Trust® USA
BABY WIPES
72 wipes | 15 x 20 cm
Enriched with organic ingredients
Dermatologically Tested

AUSTRALIAN CERTIFIED TOXIC-FREE
SAFE COSMETICS AUSTRALIA
THE TOXIC FREE CAMPAIGN

MADE SAFE

ALLERGY CERTIFIED

CRUELTY-FREE CERTIFIED

VEGAN FRIENDLY CERTIFIED

NURECA LIMITED

New Product Launches (Cont'd)

Trumom[®] Baby wipes

Our wipes are enriched with the power of organic ingredients including Lavender + Lemon Oils to provide gentle & effective cleaning while nourishing the skin. Premium quality, durability, softness, and mild fragrance are other USPs that set them apart from most competitors. They efficiently remove bacteria and viruses and are safer than water.



Trumom[®] Baby Laundry Detergent

We came up with the best in class *Baby Laundry Detergent* meant for babies' delicate clothes. It is enriched with extracts of neem, lemon, and aloe vera and is rich in anti-inflammatory properties. It ensures an excellent brightening by adhering to the original texture and color of all fabrics. It is very effective to remove baby stains of ghee & oil, dirt, dust, fruit stains, etc.

New Product Launches (Cont'd)

Trumom® Baby Soap

We have launched baby soap that contains the goodness of organic almond, apricot, lavender, jojoba oil, and Shea butter. Our soap gives a rich creamy lather that gently cleanses and rinses easily. It has been specially developed for nourishing and gentle cleaning of the baby's skin.



Trumom® Baby Liquid Cleanser

Our next product in this line is Baby Liquid Cleanser that comes in a 500 ml pack. Powered by the anti-inflammatory properties of Lemon, Tulsi, and Aloe Vera, it provides gentle cleaning with efficacy. It can be used to clean everything that an infant uses - toys, baby bottles, fruits, vegetables, and all other nursing accessories.

Dr Trust[®] Nutrition Range

Dr Trust[®] Nutrition Calcium

Enriched with the power of Moringa & Hadjod, we have launched *Calcium* supplement as a complete nutrient for bones & teeth health. This is not just a plain calcium tablet but, it also provides the benefits of Magnesium, Zinc, Vitamin D3, Moringa Oleifera, and more in a single tablet. These tablets are digested easily and do not cause bloating.



Dr Trust[®] Nutrition Glutathione

This is formulated for providing powerful antioxidant and detoxifying support in today's busy lifestyle. Glutathione (GSH) is a powerful natural antioxidant that detoxifies the liver by strengthening the immune and nervous systems. It is a completely safe and vegan formula.



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 Scales*
 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

Smartwatches Health Monitoring
 - Body Temperature
 - SpO2
 - Heart Rate
 - Blood Pressure
 - HRV & Stress Level
 - Tracking fitness with multisport mode

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




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

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.

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



Our connected health solution **DrTrust 360**

Aggregate

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

Access

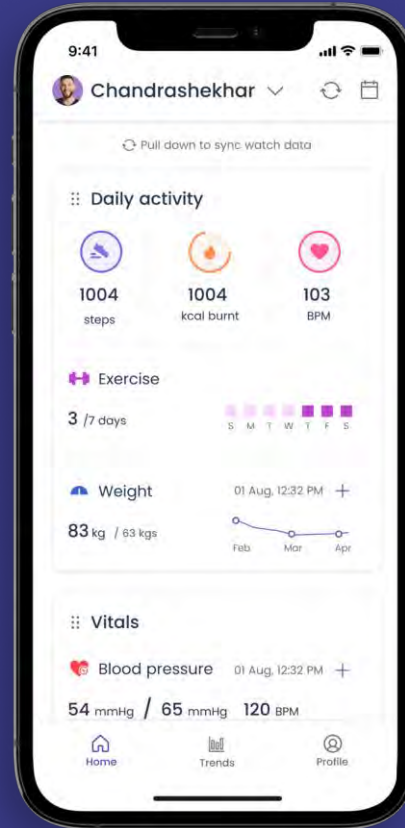
Consult specialists from top hospitals, book diagnostics and lab services

Interact

Share real time health data with doctors nutritionist and health guardians

Engage

Personalised recipes, nutrition and workout videos targeted around user goals



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
✓ Get a goal based diet plan	✓ Get a goal based diet plan	✓ Get a goal based diet plan
✓ Track calories with 1,00,000+ food database items	✓ Track calories with 1,00,000+ food database items	✓ Track calories with 1,00,000+ food database items
✓ Macronutrient tracking	✓ Macronutrient tracking	✓ Macronutrient tracking
✓ Dedicated health coach	✓ Dedicated health coach	✓ Dedicated health coach
✓ 2 personal calls - health coach	✓ 6 personal calls - health coach	✓ 12 personal calls - health coach
✓ Unlimited chat - health coach	✓ Unlimited chat - health coach	✓ Unlimited chat - health coach
SELECT ANY 1 PRODUCT	SELECT ANY 2 PRODUCTS	SELECT ANY 3 PRODUCTS
DrTrust 519 - Smart scale	DrTrust 519 - Smart scale	DrTrust 519 - Smart scale
DrTrust - iCheck Connect BP Monitor 118	DrTrust - iCheck Connect BP Monitor 118	DrTrust - iCheck Connect BP Monitor 118
DrTrust GlucoSMART 9004 with 25 strips	DrTrust GlucoSMART 9004 with 25 strips	DrTrust GlucoSMART 9004 with 25 strips
DrTrust - Healthpal smart watch 8002	DrTrust - Healthpal smart watch 8002	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

DrTrust 360 –

– Holistic

Solutions

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

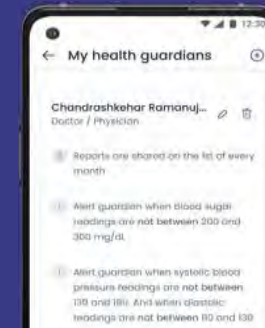
Virtual Care & Telehealth

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.



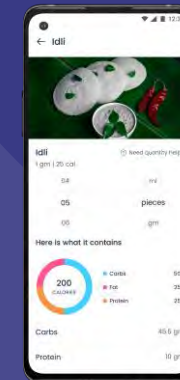
Health guardians

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 & Nutritional Support

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. For better health management, platform provides nutritional support to our users with customised diet plan, calories tracking and dedicated nutritionist to guide our users achieved better results



Solutions

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

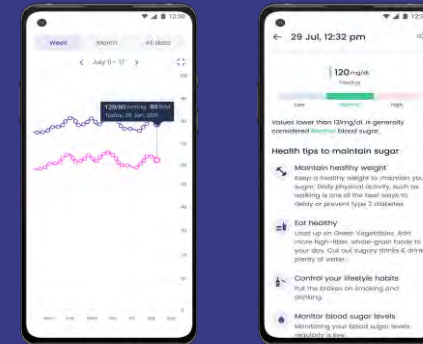
Measure health data

Dr Trust 360 now makes it easy to measure weight, blood pressure, blood sugar, etc via DrTrust devices



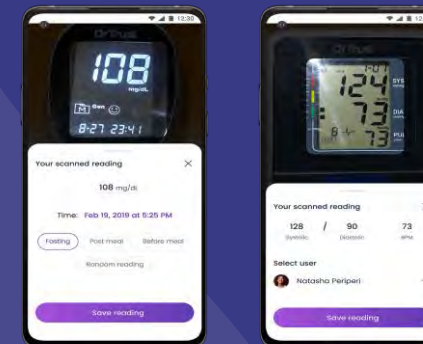
Analyse

Dr Trust 360 platform now enables user to derive interactive actionable insights & trends to better manage their health



Smart Sensei™ Technology

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

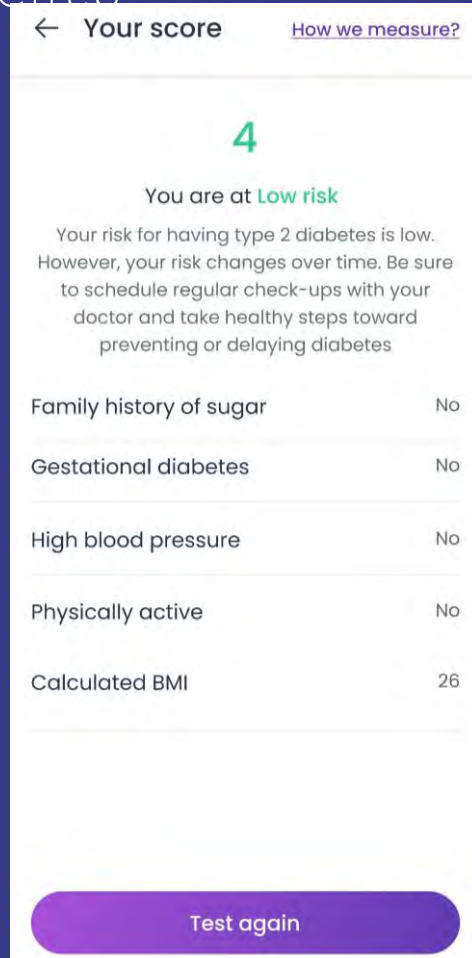


Solutions

During the quarter, we have added more value-added features:

Risk Assessments*

To understand the risk profile of users – currently, we have launched the diabetic risk score this helps us in risk stratification of our users and plan to personalize the experience/offerings



HbA1c*

A longer-term metric for our Glucometer users to better understand their trends. It is based on a research done by American diabetic association (details also available on the application)



*These features are live on android devices, coming soon on ios

DrTrust 360 - Solutions

- Holistic

During the quarter, we have added more value-added features:

Diet 360*

Diet plans for our users, for all their needs. This is a mix of both paid and self-serve diet plans.

Learn with meaning*

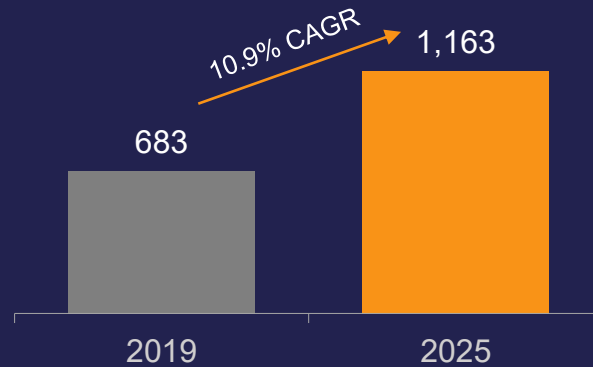
Introduced blogs, yoga & mindfulness modules from top experts for users to better manage their health

*These features are live on android devices, coming soon on ios

Chronic and Orthopedic Market

CHRONIC DISEASE PRODUCTS MARKET

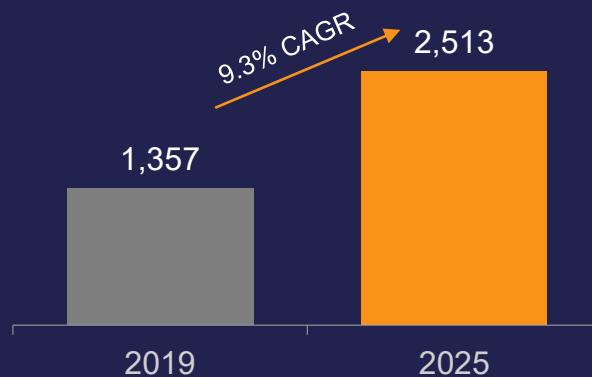
(INR Cr)



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



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 22-23, the company plans to increase the distribution network to cover more than 25,000 pharmacies.

MARKETING

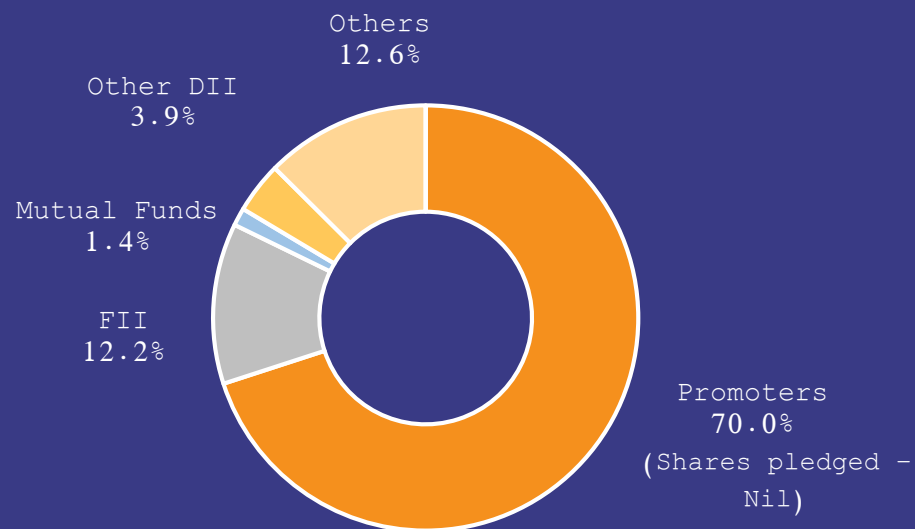
- Increase online and offline advertising
- Increase influencer marketing
- The Company plans to leverage data analytics and artificial intelligence for higher conversions

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 March 2022



Share Information as on 31st March 2022

NSE Ticker	NURECA
BSE Ticker	543264
IPO Listing Date	25 th February 2021
Market Cap (INR Cr)	1,368
Shares Outstanding	1,00,00,175
3M ADTV (Shares 000) *	32.4
3M ADTV (INR mn) *	54.6
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 March 2022	Unutilized amount as on 31 March 2022
Funding incremental working Capital requirements of our company	750	750	750	-
General Corporate purpose	211	218	218	-
Total	961	968	968	-

Thank . You .

INVESTOR RELATIONS AT NURECA

Gurvikram Singh
cs@nureca.com

Ernst & Young

Rahul Thakur
Rahul.thakur@in.ey.com

NUREÇA

Office No. 101, Udyog
Bhavan, Sonawala Lane,
Goregaon East, Mumbai,
Maharashtra - 400063
Drtrust.in Drtrust360.com



Trust whats best for your family!