

Ref: NL/CS/2021-07

Dated: June 16, 2021

1. National Stock Exchange of India Limited
'G' Block, Exchange Plaza, Bandra Kurla Complex,
Bandra (East), MUMBAI – 400 051.
2. BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
MUMBAI – 400 001.

Subject: Outcome of the Board of Director's Meeting

Dear Sir/madam,

We wish to inform you that the Board of Directors in their meeting held on June 16, 2021 have inter-alia decided and approved:

1. Appointment of Mr. Santosh Kumar Srivastava as Additional as well as Director (compliance) of the company

He has certified to the effect that:

- i) He does not have any relationship with any other director of the company
- ii) He does not hold any equity share in the company.

He is not disqualified to become a Director under the Companies Act, 2013 and not debarred from holding the office of Director by virtue of any Securities & Exchange Board of India Order or any other such authority.

Profile:

Mr. Santosh Kumar Srivastava holds a bachelor's degree in Arts from IGNOU and Diploma in Pharmacy from Bangalore. He had served in Indian Air Force from last 26 years. He has rich experience in supervising, planning, operation, training, administration and professional ability to take initiative and strong decision. He is well versed with Compliances related to administrative work. He had provided professional assistance to various personnel with respect to administrated and other corporate compliances.

2. Appointment of Mr. Nishant Garg as Chief Financial officer of the Company

Profile:

He is a qualified Chartered accountant with experience of more than 12 years in Financial Planning & Analysis, Budgeting, IND As financials, Accounting, Liaising with Auditors, Banks and Rating agencies. He is Result oriented professional with continued career progression in financial and accounts services coupled with the ability to develop strategic plans to ensure organizational growth. Accomplished finance professional with extensive experience in leading and planning financial and operational audits.

He had worked as professional in

- Ethos watches, Chandigarh from August 2018 till November 2020
- Tata Teleservices (Maharashtra) Limited from November 2008 till June 2018



NURECA LIMITED

3. Audited Financial Results:

- Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2021
- Auditors Reports thereon
- Statement of Assets and Liabilities as at March 31, 2021
- Cash Flow Statement for the year ended March 31, 2021
- Certificate for unmodified opinion

4. Recommend the 20% Final Dividend i.e Rs- 2/- per equity share to the members of the company, out of profits of the company for the financial year 2020-2021, subject to the approval of the members in ensuing Annual General Meeting.

We are also enclosed herewith press release and presentation on financial results for the quarter and financial year ended March 31, 2021

This is for your kind information and records please.

Thanking You,

Yours Sincerely,
For Nureca Limited


(Gurvikram Singh)

Company Secretary and Compliance officer



NURECA LIMITED

128 Gala Number Udyog Bhavan, 1st Floor Sonawala Lane, Goregaon (East), Mumbai - 400063, Maharashtra, India

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

Corporate Identification Number: L24304MH2016PLC320868

(Amount in INR million, unless otherwise stated)

Statement of Audited Standalone Financial Results for the quarter and year ended 31 March 2021

Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2021 (Audited) Refer note 9	31 December 2020 (Unaudited)	31 March 2020 (Unaudited) Refer note 9	31 March 2021 (Audited)	31 March 2020 (Audited)
1	Revenue from operations	318.20	593.70	329.60	2,133.31	994.26
2	Other Income	12.79	7.10	0.48	28.17	0.61
3	Total Income (1+2)	330.99	600.80	330.08	2,161.48	994.87
4	Expenses					
	Purchase of stock-in-trade	117.71	448.53	121.43	1,199.00	674.85
	Changes in inventories of stock-in-trade	46.80	(98.25)	101.17	(205.30)	(28.82)
	Employee benefits expense	20.41	14.50	8.57	45.83	31.57
	Finance costs	3.80	0.36	3.86	15.97	7.70
	Depreciation expense	0.56	1.75	1.00	4.09	3.74
	Other expenses	90.45	147.19	60.30	476.96	219.60
	Total Expenses	279.73	514.08	296.33	1,536.55	908.64
5	Profit before tax (3-4)	51.26	86.72	33.75	624.93	86.23
6	Tax expense					
	- Current tax	13.51	13.29	8.70	164.69	22.47
	- Deferred tax	(0.43)	8.57	(0.24)	(5.10)	(0.34)
7	Profit for the period/year (5-6)	38.18	64.86	25.29	465.34	64.10
8	Other comprehensive income/(expense)					
A	(i) Item that will not be reclassified to profit or loss	0.03	0.08	(0.02)	0.12	(0.06)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.01)	(0.02)	0.00	(0.03)	0.01
B	(i) Item that will be reclassified to profit or loss	-	-	(0.00)	-	(0.00)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
9	Total comprehensive income for the period/ year (7+8)	38.20	64.92	25.27	465.43	64.05
10	Earnings per share of Rs. 10 each - Basic and Diluted (in rupees) (not annualized)	4.48	8.78	3.61	62.25	9.16
11	Paid-up equity share capital (Face value of share - Rs.10 each)	100.00	75.00	0.10	100.00	0.10
12	Reserve (excluding revaluation reserve)				1,532.92	149.60
	See accompanying notes to the audited standalone financial results					



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 Corporate Identification Number: L24304MH2016PLC320868

(Amount in INR million, unless otherwise stated)

Statement of Standalone Assets and Liabilities

Sr. No.	Particulars	As at	
		31 March 2021 (Audited)	31 March 2020 (Audited)
	Assets		
(1)	Non-current assets		
	Property, plant and equipment	4.38	4.55
	Right-of-use assets		4.55
	Intangible assets under development	29.29	6.09
	Financial assets	3.02	-
	- Investments		
	- Loans	8.16	0.46
	Deferred tax assets (net)	0.85	0.25
	Total non-current assets	5.52	0.42
		51.22	11.77
(2)	Current assets		
	Inventories		
	Financial assets	367.76	164.26
	- Trade receivables		
	- Cash and cash equivalents	36.98	128.97
	- Other bank balances	169.99	0.39
	- Loans	1,094.50	-
	- Other financial assets	5.18	-
	Other current assets	16.18	19.88
	Total current assets	117.00	13.34
		1,807.59	326.84
	Total assets (1+2)	1,858.81	338.61
(1)	Equity		
	Equity share capital		
	Other equity	100.00	0.10
	Total equity	1,532.92	149.60
		1,632.92	149.70
(2)	Non-current liabilities		
	Financial liabilities		
	- Borrowings		
	Provisions	33.36	93.45
	Total non-current liabilities	4.51	1.01
		37.87	94.46
(3)	Current liabilities		
	Financial liabilities		
	- Borrowings		
	- Trade payables	1.46	-
	- total outstanding dues of micro and small enterprises		
	- total outstanding dues of creditors other than micro and small enterprises	5.09	-
	- Other financial liabilities	82.53	58.51
	Other current liabilities	3.38	4.13
	Provisions	50.47	8.12
	Current tax liabilities (net)	0.70	0.08
	Total current liabilities	44.39	23.61
		188.02	94.45
	Total liabilities (2+3)	225.89	188.91
	Total equity and liabilities (1+2+3)	1,858.81	338.61



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Statement of Standalone Cash Flow

Sr. No.	Particulars	As at	
		31 March 2021	31 March 2020
	Cash flows from operating activities		
	Profit before tax for the year	624.93	86.23
	Adjustments for:		
	Depreciation expense	4.09	3.74
	Non-current investment written off	-	0.00
	Expected credit loss on trade receivables	-	0.56
	Income on unwinding of security deposits	(0.02)	(0.02)
	Unrealized foreign exchange (gain)	(1.60)	(0.18)
	Finance costs	15.97	7.70
	Interest income	(17.55)	(0.18)
	Operating cash flows before working capital changes	625.82	97.85
	Working capital adjustments		
	(Increase) in inventories	(203.50)	(28.77)
	Decrease / (increase) in trade receivables	91.98	(40.95)
	Increase / (decrease) in trade payables	30.70	(38.90)
	(Increase) in Loans	(6.15)	(0.25)
	(Increase) in other assets	(83.78)	(28.76)
	(Decrease) in other financial liabilities	-	(46.47)
	Increase in other current liabilities	42.35	7.08
	Increase in provisions	4.25	0.70
	Cash generated from / (used in) operating activities	501.67	(78.47)
	Income tax paid (net)	(150.66)	(0.06)
(A)	Net cash generated from / (used in) operating activities	351.01	(78.53)
	Cash flows from investing activities		
	Purchase of property, plant and equipment	(0.95)	(4.11)
	Purchase of Intangible Assets under development	(3.02)	-
	Interest received	1.37	0.18
	Purchase of investment in subsidiaries	(7.70)	0.00
	Fixed deposits (placed)	(1,094.50)	-
(B)	Net cash used in investing activities	(1,104.80)	(3.93)
	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)	(4.65)	(3.36)
	Interest paid	(8.26)	(5.37)
	Repayment of borrowings	(128.85)	(7.50)
	Proceeds from borrowings	47.36	98.24
(C)	Net cash generated from financing activities	923.39	82.01
(A+B+C)	Net increase/(decrease) in cash and cash equivalents	169.60	(0.45)
	Cash and cash equivalents at the beginning of the year	0.39	0.84
	Cash and cash equivalents at the end of the year	169.99	0.39
	Components of cash and cash equivalents		
	Cash on hand	-	0.00
	Balances with banks:		
	- In current accounts	3.99	0.39
	- Fixed deposits with original maturity upto three months	166.00	-
	Total cash and cash equivalents	169.99	0.39



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Notes to the audited standalone financial results:

- The above audited standalone financial results for the quarter and year ended 31 March 2021 have been reviewed by the Audit Committee and approved by the Board of Directors on 16 June 2021. These results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules there under and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.
- The Audit report of the Statutory Auditors is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details on audited financial results, visit investor relation section of our website www.nureca.com and financials results at corporate section at www.bseindia.com and www.nseindia.com.
- The Company adopted Indian Accounting Standards (Ind AS) from 01 April 2020 with the transition date of 01 April 2019. Consequently, erstwhile Indian Generally Accepted Accounting Principles (IGAAP) results for the year ended 31 March 2020 has been restated to make them comparable. Reconciliation of equity and net profit as reported under erstwhile IGAAP and as restated now under Ind AS is as under:

Particulars	(INR in million)	
	Equity	Net Profit
	As at	Year ended
	31 March 2020	31 March 2020
	(Audited)	(Audited)
Reported under erstwhile IGAAP	149.90	64.24
(i) Ind AS Adjustments		
- Leases	(0.24)	(0.24)
- Others	(0.03)	0.03
- Tax adjustments	0.07	0.07
Other comprehensive income (net of tax)	-	(0.05)
Reported under Ind-AS	149.70	64.05

- During the year, the Company issued and allotted fully paid-up "bonus shares" at par in proportion of six new equity share of INR 10 each for every one existing fully paid up equity share of INR 10 each held as on the record date of 02 September 2020.
- During the year, the Company has raised funds aggregating to INR 50 million by way of preferential allotment of fully paid-up 500,000 equity shares of INR 10 each at a premium of INR 90 per share to other than promoter group with the allotment date of 21 October 2020.
- During the year the Company has 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 Company has incurred INR 32.21 million as an IPO related expense (excluding taxes). These expenses (excluding taxes) of INR 32.21 million has been adjusted against securities premium.

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

Objectives as per Prospectus	Planned proceeds as per Prospectus	Actual proceeds	(INR in million)	
			Utilization upto 31 March 2021	Unutilized amount as on 31 March 2021
Funding incremental working capital requirements	750.00	750.00	190.53	559.47
General Corporate purpose	210.79	217.79	-	217.79
Total proceeds	960.79	967.79	190.53	777.26

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

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

- The business of the Company falls within single line of business i.e. business of home healthcare and wellness products.
- The Company has taken in to account the possible impact of Covid-19 in preparation of the standalone annual financial results, including its assessment of there coverable value of its assets based on the internal and external information upto the date of approval of these results and current indicators of future economic conditions.
- The figures for the last quarter ended 31 March 2021, as reported in these audited standalone financial results are the balancing figures between audited figures in respect of the full financial year and the unpublished year to date figures up to the end of third quarter of the current financial year i.e. 31 December 2020, which had only been reviewed and not subjected to audit. Further, the standalone annual financial results for the quarter ended 31 March 2020 have been prepared solely based on the information compiled by management and have been approved by the Board of Directors which have not been audited or reviewed by our statutory auditors. However, the management has exercised necessary due diligence to ensure that the standalone unaudited financial results provide a true and fair view of the Company's affairs.
- The board has proposed a dividend of INR 2 per equity share of INR 10 each fully paid up, subject to approval in the annual general meeting.



For and on behalf of Board of Directors of
Nureca Limited

(Handwritten signature)

Saurabh Goyal
(Managing Director)
DIN : 00136037

Place: Chandigarh
Date: 16 June 2021

B S R & Co. LLP

Chartered Accountants

Unit No. A505 (A),
5th Floor, Plot No.178-179A,
Industrial & Business Park,
Phase -1, Chandigarh-160002

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

INDEPENDENT AUDITORS' REPORT

To The Board of Directors of Nureca Limited

Report on the audit of the Standalone Annual Financial Results

1. 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 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the standalone figures for the corresponding quarter ended 31 March 2020, as reported in these financial results have been approved by the Company's Board of Directors, but have not been subject to audit or review since the Company got listed on Stock Exchanges in India on 25 February 2021.

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 2021.

2. 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 we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

3. 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.

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 is responsible for overseeing the Company's financial reporting process

4. 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.

B S R & Co. LLP

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone 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.

5. Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the unpublished unaudited year to date figures up to the third quarter of the current financial year which were subject to review by us.

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



Gaurav Mahajan
Partner
Membership No.: 507857
UDIN No.: 21507857AAAAAY6693

Place: Chandigarh
Date: 16 June 2021

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(Amount in INR million, unless otherwise stated)

Statement of Audited Consolidated Financial Results for the quarter and year ended 31 March 2021

Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2021 (Audited) Refer note 9	31 December 2020 (Unaudited)	31 March 2020 (Unaudited) Refer note 9	31 March 2021 (Audited)	31 March 2020 (Audited)
1	Revenue from operations	318.40	594.69	329.60	2,134.54	994.26
2	Other Income	12.79	7.10	0.47	28.17	0.61
3	Total Income (1+2)	331.19	601.79	330.07	2,162.71	994.87
4	Expenses					
	Purchase of stock-in-trade	117.68	449.68	122.87	1,200.12	674.85
	Changes in inventories of stock-in-trade	46.80	(98.24)	101.17	(205.30)	(28.82)
	Employee benefits expense	20.40	14.51	8.57	45.83	31.57
	Finance costs	3.82	0.38	3.84	16.03	7.73
	Depreciation expense	0.68	1.76	1.00	4.22	3.74
	Other expenses	89.82	148.81	60.34	478.48	219.72
	Total Expenses	279.20	516.90	297.79	1,539.38	908.79
5	Profit before tax (3-4)	51.99	84.89	32.28	623.33	86.08
6	Tax expense					
	- Current tax	13.51	13.29	8.70	164.69	22.47
	- Deferred tax	(0.43)	8.57	(0.24)	(5.10)	(0.34)
7	Profit for the period/year (5-6)	38.91	63.03	23.82	463.74	63.95
8	Other comprehensive income/(expense)					
A	(i) Item that will not be reclassified to profit or loss	0.03	0.08	(0.01)	0.12	(0.06)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.01)	(0.02)	0.00	(0.03)	0.01
B	(i) Item that will be reclassified to profit or loss	0.01	0.01	(0.00)	0.02	0.01
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
9	Total comprehensive income for the period/ year (7+8)	38.94	63.10	23.81	463.85	63.91
10	Earnings per share of Rs. 10 each					
	- Basic and Diluted (in rupees) (not annualized)	4.56	8.53	3.40	62.04	9.14
11	Paid-up equity share capital	100.00	75.00	0.10	100.00	0.10
	(Face value of share - Rs.10 each)					
12	Reserve (excluding revaluation reserve)				1,530.98	149.24
	See accompanying notes to the audited consolidated financial results					



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Statement of consolidated Assets and Liabilities

Sr. No.	Particulars	As at	
		31 March 2021 (Audited)	31 March 2020 (Audited)
	Assets		
(1)	Non-current assets		
	Property, plant and equipment	7.54	4.55
	Right-of-use assets	29.29	6.09
	Intangible assets under development	3.02	-
	Financial assets		
	- Loans	0.95	0.25
	Deferred tax assets (net)	5.52	0.42
	Total non-current assets	46.32	11.31
(2)	Current assets		
	Inventories	367.76	164.26
	Financial assets		
	- Trade receivables	36.95	128.97
	- Cash and cash equivalents	172.42	0.74
	- Other bank balances	1,094.50	-
	- Loans	5.18	-
	- Other financial assets	16.18	19.88
	Other current assets	118.21	13.67
	Total current assets	1,811.20	327.52
	Total assets (1+2)	1,857.52	338.83
(1)	Equity		
	Equity share capital	100.00	0.10
	Other equity	1,530.98	149.24
	Total equity	1,630.98	149.34
(2)	Non-current liabilities		
	Financial liabilities		
	- Borrowings	33.36	93.45
	Provisions	4.51	1.01
	Total non-current liabilities	37.87	94.46
(3)	Current liabilities		
	Financial liabilities		
	- Borrowings	2.19	0.75
	- Trade payables		
	- total outstanding dues of micro and small enterprises	5.09	-
	- total outstanding dues of creditors other than micro and small enterprises	82.35	58.31
	- Other financial liabilities	3.47	4.16
	Other current liabilities	50.48	8.12
	Provisions	0.70	0.08
	Current tax liabilities (net)	44.39	23.61
	Total current liabilities	188.67	95.03
	Total liabilities (2+3)	226.54	189.49
	Total equity and liabilities (1+2+3)	1,857.52	338.83



NURECA LIMITED

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

(Amount in INR million, unless otherwise stated)

Statement of consolidated Cash Flow

Sr. No.	Particulars	As at	
		31 March 2021	31 March 2020
	Cash flows from operating activities		
	Profit before tax for the year	623.33	86.08
	Adjustments for:		
	Depreciation expense	4.22	3.74
	Non-current investment written off	-	0.00
	Expected credit loss on trade receivables	-	0.56
	Income on unwinding of security deposits	(0.02)	(0.02)
	Unrealized foreign exchange (gain)	(1.60)	(0.18)
	Finance costs	16.03	7.73
	Interest income	(17.55)	(0.18)
	Operating cash flows before working capital changes	624.41	97.73
	Working capital adjustments		
	(Increase) in inventories	(203.50)	(28.77)
	Decrease / (increase) in trade receivables	92.02	(40.97)
	Increase / (decrease) in trade payables	30.73	(39.12)
	(Increase) in Loans	(6.28)	(0.25)
	(Increase) in other current assets	(84.66)	(29.08)
	(Decrease) in other financial liabilities	-	(46.50)
	Increase in other current liabilities	42.36	7.09
	Increase in provisions	4.25	0.70
	Cash generated from / (used in) operating activities	499.33	(79.17)
	Income tax paid (net)	(150.66)	(0.06)
(A)	Net cash generated from / (used in) operating activities	348.67	(79.23)
	Cash flows from investing activities		
	Purchase of property, plant and equipment	(4.25)	(4.12)
	Purchase of intangibles asset under development	(3.02)	-
	Interest received	1.37	0.18
	Investment in other bank balances	(1,094.50)	-
(B)	Net cash used in investing activities	(1,100.40)	(3.94)
	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	(32.21)	-
	Payment of lease liabilities (including interest)	(4.65)	(3.36)
	Interest paid	(8.26)	(5.37)
	Repayment of borrowings	(128.85)	(7.50)
	Proceeds from borrowings	47.36	98.99
(C)	Net cash generated from financing activities	923.39	82.76
(A+B+C)	Net increase/(decrease) in cash and cash equivalents	171.66	(0.40)
	Effect of exchange rate fluctuations on cash & cash equivalents held in foreign currency	0.02	0.04
	Cash and cash equivalents at the beginning of the year	0.74	1.11
	Cash and cash equivalents at the end of the year	172.42	0.74
	Components of cash and cash equivalents		
	Cash on hand	-	0.00
	Balances with banks:		
	- In current accounts	6.42	0.74
	- Fixed deposits with original maturity upto three months	166.00	-
	Total cash and cash equivalents	172.42	0.74



NURECA LIMITED

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Tel: +91 -172-5292900, E-mail: cs@nureca.com, Website: www.nureca.com
Corporate Identification Number: L24304MII2016PLC320868

Notes to the audited consolidated financial results:

- The above audited consolidated financial results for the quarter and year ended 31 March 2021 have been reviewed by the Audit Committee and approved by the Board of Directors on 16 June 2021. These results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules there under and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.
- The Audit report of the Statutory Auditors is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details on audited financial results, visit investor relation section of our website www.nureca.com and financials results at corporate section at www.bseindia.com and www.nseindia.com
- The Group adopted Indian Accounting Standards (Ind AS) from 01 April 2020 with the transition date of 01 April 2019. Consequently, erstwhile Indian Generally Accepted Accounting Principles (IGAAP) results for the year ended 31 March 2020 has been restated to make them comparable. Reconciliation of equity and net profit as reported under erstwhile IGAAP and as restated now under Ind AS is as under:

Particulars	(INR in million)	
	Equity	Net Profit
	As at	Year ended
	31 March 2020	31 March 2020
	(Audited)	(Audited)
Reported under erstwhile IGAAP	149.55	64.10
(i) Ind AS Adjustments		
- Leases	(0.24)	(0.24)
- Others	(0.03)	0.02
- Tax adjustments	0.06	0.07
Other comprehensive income (net of tax)	-	(0.04)
Reported under Ind-AS	149.34	63.91

- During the year, the Group issued and allotted fully paid-up "bonus shares" at par in proportion of six new equity share of INR 10 each for every one existing fully paid up equity share of INR 10 each held as on the record date of 02 September 2020.
- During the year, the Group has raised funds aggregating to INR 50 million by way of preferential allotment of fully paid-up 500,000 equity shares of INR 10 each at a premium of INR 90 per share to other than promoter group with the allotment date of 21 October 2020.
- During the year the Group has 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 Group has incurred INR 32.21 million as an IPO related expense (excluding taxes). These expenses (excluding taxes) of INR 32.21 million has been adjusted against securities premium.

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

Objectives as per Prospectus	Planned proceeds as per Prospectus	Actual proceeds	(INR in million)	
			Utilization upto 31 March 2021	Unutilized amount as on 31 March 2021
Funding incremental working capital requirements	750.00	750.00	190.53	559.47
General Corporate purpose	210.79	217.79	-	217.79
Total proceeds	960.79	967.79	190.53	777.26

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

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

- The business of the Group falls within single line of business i.e. business of home healthcare and wellness products.
- The Group has taken in to account the possible impact of Covid-19 in preparation of the consolidated annual financial results, including its assessment of there coverable value of its assets based on the internal and external information upto the date of approval of these results and current indicators of future economic conditions.
- The figures for the last quarter ended 31 March 2021, as reported in these audited consolidated financial results are the balancing figures between audited figures in respect of the full financial year and the unpublished year to date figures up to the end of third quarter of the current financial year i.e. 31 December 2020, which had only been reviewed and not subjected to audit. Further, the consolidated annual financial results for the quarter ended 31 March 2020 have been prepared solely based on the information compiled by management and have been approved by the Board of Directors which have not been audited or reviewed by our statutory auditors. However, the management has exercised necessary due diligence to ensure that the consolidated unaudited financial results provide a true and fair view of the Group's affairs
- The board has proposed a dividend of INR 2 per equity share of INR 10 each fully paid up, subject to approval in the annual general meeting.



For and on behalf of Board of Directors of
Nureca Limited

Saurabh Goyal
(Managing Director)
DIN : 00136037

Place: Chandigarh
Date: 16 June 2021

B S R & Co. LLP

Chartered Accountants

Unit No. A505 (A),
30th Floor, Plot No. 17B-179A,
Industrial & Business Park,
Phase - I, Chandigarh-160002

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

INDEPENDENT AUDITORS' REPORT

To The Board of Directors of Nureca Limited

Report on the audit of the Consolidated Annual Financial Results

1. 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 2021, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31 March 2020, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subject to audit or review since the Company got listed on Stock Exchanges in India on 25 February 2021.

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:
 - a. Nureca INC., U.S.A.
 - b. Nureca Healthcare Private Limited, India
 - c. 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 2021.

2. 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 audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.



Approved (Print)

3. 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 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 companies 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 Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company 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 company or to cease operations, or has no realistic alternative but to do so.

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

4. 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



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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 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 underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results 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 information of such entities included in the consolidated financial results of which we are the independent auditors. 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 para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors 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.

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

5. Other Matters

- (a) The consolidated annual financial results include the audited financial results of two subsidiaries, whose financial results reflect Group's share of total assets (before consolidation adjustments) of Rs. 7.15 million as at 31 March 2021, Group's share of total revenue (before consolidation adjustments) of Rs. 1.18 million and Group's share of total net loss after tax (before consolidation adjustments) of Rs. 1.65 million and Group's share of net cash inflows of Rs 1.82 million 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 auditors' reports on financial statements of these entities have been furnished to us by the management and 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 report of such auditors and the procedures performed by us are as stated in paragraph above.



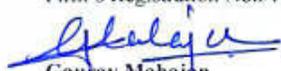
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(b) The consolidated annual financial results include the unaudited financial information of one subsidiary, whose financial information reflect Group's share of total assets (before consolidation adjustments) of Rs. 0.84 million as at 31 March 2021, Group's share of total revenue (before consolidation adjustments) of Rs. 0.04 million and Group's share of total net loss after tax (before consolidation adjustments) of Rs. 0.12 million, and Group's share of net cash inflows of Rs 0.26 million for the year ended on that date, as considered in the consolidated annual financial results. These unaudited financial information have been furnished to us by the Board of Directors and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on such annual financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Board of Directors.

(c) The consolidated annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the unpublished unaudited year to date figures up to the third quarter of the current financial year which were subject to review by us.

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



Gaurav Mahajan

Partner
Membership No.: 507857
UDIN No.: 21507857AAAAAZ2129

Place: Chandigarh
Date: 16 June 2021

1. National Stock Exchange of India Limited
'G' Block, Exchange Plaza, Bandra Kurla Complex,
Bandra (East), MUMBAI – 400 051.
2. BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
MUMBAI – 400 001.

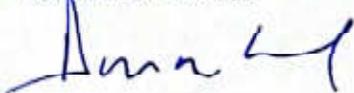
Sub: Declaration in term of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sirs,

In term of the second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, we hereby declare and confirm that the Statutory Auditors of the Company have not given any modified Opinion in their Auditor's Reports on the Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2021.

Thanking you,

Yours Sincerely,
For **Nureca Limited**



(Aryan Goyal)
Chief Executive officer

Dated: 16/06/2021

1. National Stock Exchange of India Limited
'G' Block, Exchange Plaza, Bandra Kurla Complex,
Bandra (East), MUMBAI - 400 051.
2. BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
MUMBAI - 400 001.

Sub: Declaration in term of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sirs,

In term of the second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, we hereby declare and confirm that the Statutory Auditors of the Company have not given any modified Opinion in their Auditor's Reports on the Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2021.

Thanking you,

Yours Sincerely,
For Nureca Limited



(Nishant Garg)
Chief Financial officer

FY21 Total Revenue grows 2x to Rs. 2,162.7mn

EBITDA Margin expanded to 29.8% vs 9.8% in FY20

Mumbai, June 16th, 2021 – Nureca Ltd. (NSE: NURECA; BSE Code: 543264), leading healthcare and wellness company in India today announced financial results for the fourth quarter and year ended March 31st, 2021.

Financial Highlights - Consolidated Financial Overview:

in Rs. Mn

	Q4FY21	Q4FY20	YoY Growth (%)	FY21	FY20	YoY Growth (%)
Total Revenue	331.2	330.1	0.3%	2,162.7	994.9	117.4%
EBITDA	56.5	37.1	52.1%	643.6	97.6	559.7%
<i>EBITDA Margin%</i>	17.1%	11.2%	580 bps	29.8%	9.8%	1995 bps
PAT	38.9	23.8	63.3%	463.7	64.0	625.6%
<i>PAT Margin%</i>	11.7%	7.2%	453 bps	21.4%	6.4%	1501 bps

Commenting on the performance Aryan Goyal, Founder and CEO of the Company said *“Covid 19 epidemic has increased consumer awareness and adoption of monitoring devices. We have witnessed, that the consumer focus has shifted from curative to preventive healthcare. The healthcare penetration in India remains relatively low compared to many other countries. India is poised to be a large and rapidly growing market for home healthcare and wellness products. We are striving to be the preferred partner for Indian consumers in their wellness and healthcare prevention journey through digitization and innovation. In the last year, we have also witnessed acceleration in consumers demand shifting from offline channels to online channel. This trend is very positive for us as our brands enjoy higher credibility and pull on all the digital channels. We adhere to high corporate governance standards with majority board with independent directors, BSR (KPMG) as our auditor and SAP ERP implemented. These factors will drive the sustainable growth of Nureca.”*

Commenting on the performance Saurabh Goyal, Managing Director of the Company said *“Over the years, Home healthcare and wellness devices have transitioned to become more of a necessity rather than a luxury. Families today, are investing in various health devices to monitor health of family members, rather than seek medication or expensive surgeries later. Nureca is at the forefront of innovative consumer home healthcare, with pan India distribution and delivering to all serviceable pin codes. We believe our journey has just begun in this ever-expanding market.*

In today’s social distanced world, the role of remote patient monitoring has become of major importance. We are working on tech enabled solutions to make home monitoring seamless and improve access and the quality of care. We are developing new technologies which help in prevention, improve care and to provide 360 degrees health solutions to our users.”

Business Performance Highlights

- GMV for the year at Rs. 2,994mn as compared to Rs. 1,281mn in FY20, an increase of 134%
- Total Revenue was Rs. 2,162.7mn in FY21 as compared to Rs. 994.9mn in FY20
- EBITDA was Rs. 643.6mn as compared to Rs. 97.6mn in FY20, an increase of 559.7%
- EBITDA Margin stood at 29.8% as against 9.8% in FY20, Margin expansion of 1,995 basis points
- PAT stood at Rs. 463.7mn as compared to Rs. 64.0mn in FY20, a growth of 625.6%
- As per government policy of government, some of our key products came under drug license, and sales were impacted until license were obtained, leading to dip in Q4FY21 revenue.
- Higher employee cost was on the back of new recruitment in H2FY21 and yearly performance appraisal.
- Higher advertisement cost in H2FY21 as a result of higher advertisement in festive season
- EBITDA margins expansion was a result of operating leverage kicking in and because of covid, fewer discounts were offered in H1 leading to higher margins.
- Product Pipeline:
 - SKUs launched till FY21 – 142
 - Pipeline for FY22 – 60+
- Strong balance sheet with Cash and Cash equivalents of Rs. 127 Cr.
- In FY21, Nureca received prestigious “Economic Times Best Healthcare brands 2021” award.

About Nureca Ltd

Nureca Limited, is a leading healthcare and wellness company with a product range of over 150 SKUs across different categories. Our flagship brand is called “Dr Trust”. Their products comply to USFDA, European CE, ROHS and ISO, the company has more than 100 design patents. Nureca is a digital first B2C company and sells through all major e-commerce channels and its own website drtrust.in

Dr Trust is a pioneer in health and wellness with patented technologies and innovative solutions, helping users monitor chronic ailments. We are committed to creating products that support diagnosis, treatment and prevention of illness through monitoring & analysis of health data.

Investor Relations Team at Nureca

Gurvikram Singh

Company Secretary & Compliance Officer

Nureca Ltd

Tel: +91-172-5292900

Email: cs@nureca.com

Website: www.nureca.com

Registered office

128 Gala Number Udyog Bhavan,

1st Floor Sonawala Lane, Goregaon E

Mumbai City MH 400063 IN

Corporate Office

SCO 6-7-8, 1st Floor, Sector 9D,

Madhya Marg, Chandigarh 160009, India

CIN: L24304MH2016PTC320868

ISIN: INE0DSF01015

NSE Code: NURECA

BSE CODE: 543264

NUREÇA
LIMITED

INVESTOR PRESENTATION
MARCH 2021



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 forwardlooking 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.

No part of this presentation may be reproduced, quoted or circulated without prior written approval from Nureca Ltd.

“Dear All, We would like to welcome you all to our Q4 FY 21 result updates. The time gone by has been unprecedented, all of us have been touched by this pandemic. We pray for everyone's well being and have a healthy outlook. Covid a very unfortunate pandemic that us hit hard across our families, friends and near and dear ones. But we need to fight back and show the resilience, thanks to govt for ramping across health facilities as well as vaccination . But there is responsibility being casted on all of us also to be vigilant and be proactive for our health wellbeing. This bring in the need of the hour of preventive healthcare and monitoring checks early. We at Dr. Trust and Nureca believe that "When going gets tough, tough gets going" and we have proven our resilience of our business, quality, consumer recall, satisfaction and our horizon of creating a true India Healthcare platform. Let us put some numbers to context, SKUs' sold-more than 3 million, Number of sessions to own website increased to more than 4 million, and a robust trend of repeat customers. We understand some of these would have been result of heighten wave of covid that we come across in second wave but having said so for all chronic patients we are becoming first of call for having preventive health checkups. As part of our CSR we also tried our small bit to contribute and have contributed Rs. 0.76mn towards hospital development/ free vaccination camps as gesture to give back the society to whom we owe our lives to.”

Nureca at a Glance



5

Product Categories:



CHRONIC DISEASES



ORTHO CARE



LIFESTYLE & FITNESS



MOTHER & BABY



NUTRITION

Nureca, is a Leading digital healthcare and wellness solutions provider

2021

Listed On Stock Exchanges

₹ 299_{CR}

GMV For Year FY21

₹ 216_{CR}

Revenue For Year FY21

50+

USFDA Approved Products

₹ 64_{CR}

EBITDA For Year FY21

₹ 46_{CR}

PAT For Year FY21

03

Established Brands



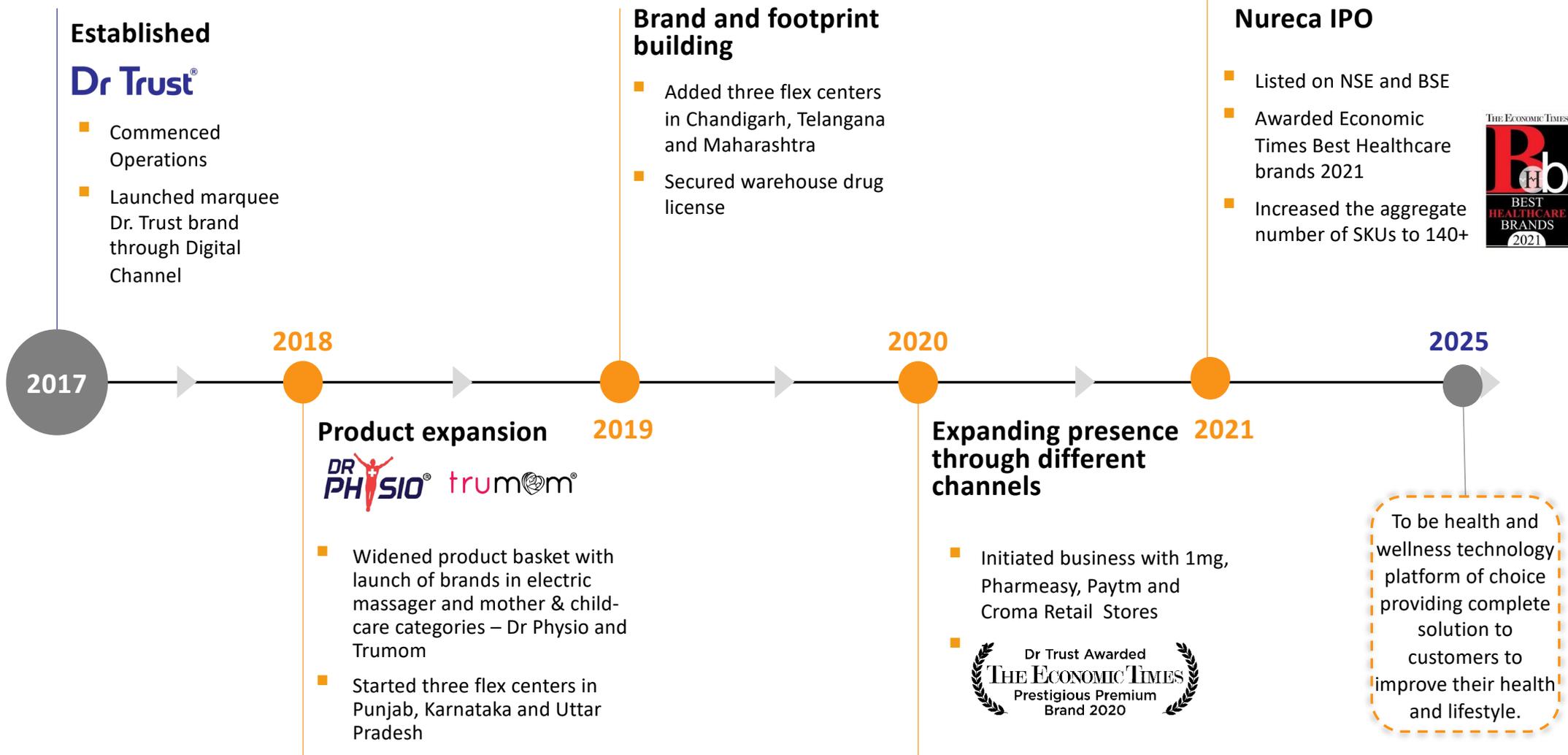
140_{SKUS}

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

₹ 127_{CR}

Cash and Cash equivalents

Our Journey



Products Overview

Chronic Diseases Products

- Nebulizer
- BP Monitors
- Finger Pulse Oximeter
- Glucose Meter
- Thermometer



Orthopaedic Products

- Massagers
- Pain Management
- Posture Corrector
- Rehabilitation



Lifestyle Products

- Humidifiers & Steamers
- Personal Scales
- Massagers
- Yoga & Exercise
- Fitness Tracking
- Dental & Personal Care



Mother & Babycare

- Baby Feeding
- Carry Cots
- Baby Skincare
- Nebulizers
- Bottle Warmers & Steamers



Nutritional Supplements

- Weight Management
- Fish Oil
- Biotin
- Multivitamins



Connected Devices

- ECG
- Fitness Tracker
- Blood Pressure Monitor
- Glucometer
- Smart Weighing Scale



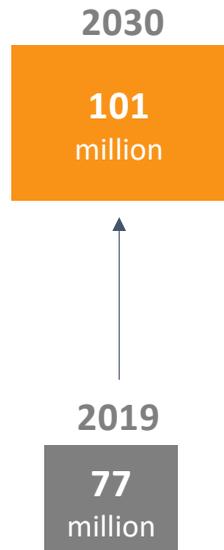
Our Target Market - India



India is the youngest Nation in the world with 370 Million+ Gen-Zers* who are more conscious about their health and focus on prevention than being curative. COVID-19 has helped push the preventive healthcare narrative which is observed in increased demand for home healthcare monitoring and wellness products.

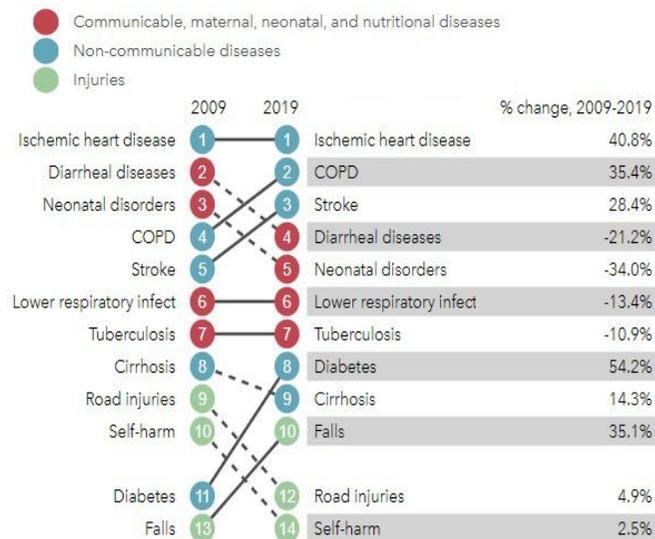
Every 5th person Indian is obese	Nearly 1mn people die from COPD in India every year	More than 213mn people will be hypertensive in India by 2030	More than 27.8% of Indian population will be obese by 2030	More than 23mn Indian will die from cardiovascular diseases by 2030	Every 8th Indian above 30 years suffers from hypertension
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India has one of the highest Diabetes patients in the world



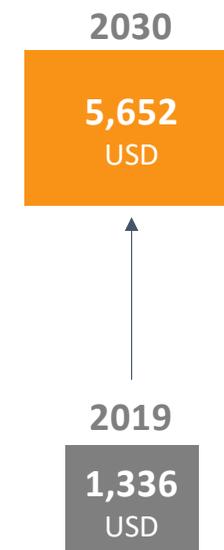
Source: IDF DIABETES ATLAS

Rising contribution of chronic diseases for deaths in India



Source: Healthdata.org

Rising Per Capita Income leading to higher demand for quality healthcare products



Source: CBRE Research

Competitive landscape

Nureca offers entire bouquet of digital home healthcare devices

- ❖ Nureca has carved away market share in established categories
- ❖ Successfully identified and capitalized on the entire range of products niche opportunities
- ❖ More than 140 SKUs across 5 categories

	NUREÇA	OMRON	PHILIPS	beurer	mi
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
Niche Categories					
Massagers	√	√	x	√	x
Baby Care	√	x	√	√	x
Others					
Weighing Scales	√	√	x	√	√
Thermometer	√	√	x	√	x
Vaporizer	√	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

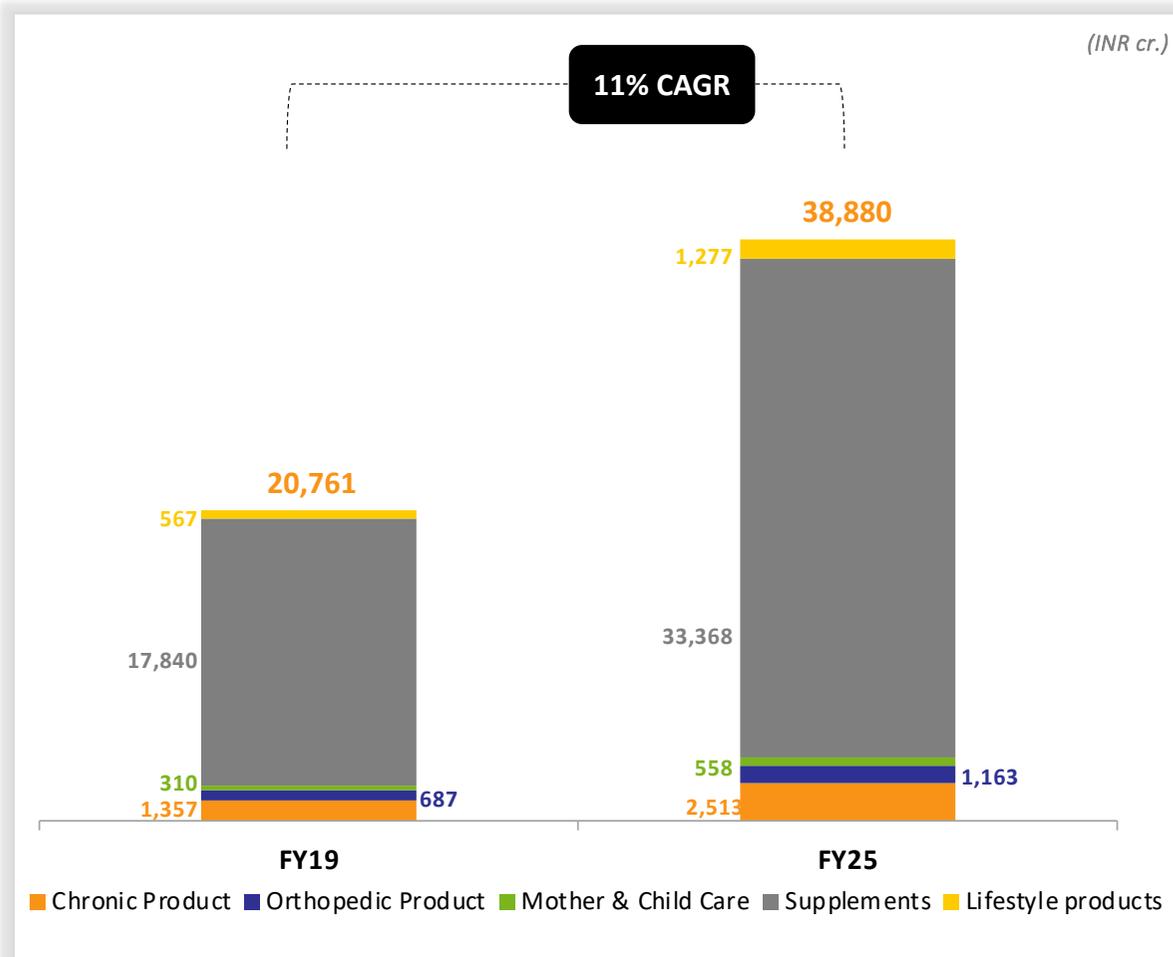
Superior consumer price-value proposition with stringent quality control

Brand Loyalty

Over the course of last 5 years, Nureca has generated a loyal customer base of over 5 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).



Source: Frost & Sullivan

Healthcare and wellness products opportunity in India and Neighboring Countries

Overall Indian Healthcare and wellness products market is expected to growth at 11% to INR 38,880cr in FY25 with Lifestyle products market expected to grow fastest at 14.5% CAGR.

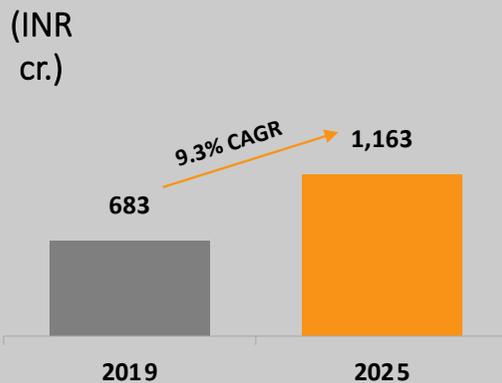
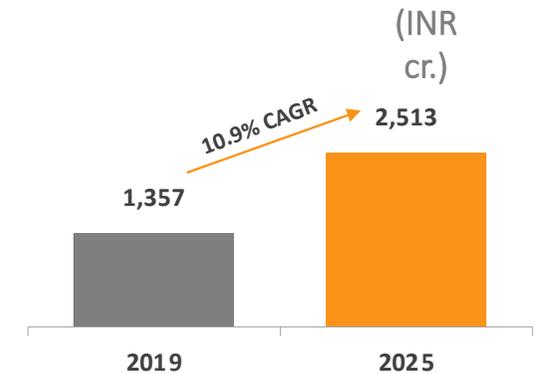
The overall growth is driven by rising awareness of Health and wellness, increasing spending power, growing burden of chronic diseases, and the need for Healthcare stakeholders to reduce healthcare costs

The home healthcare market continues to expand as consumers are buying preventive healthcare products as a result of increased awareness and changing lifestyle.

Opportunity landscape

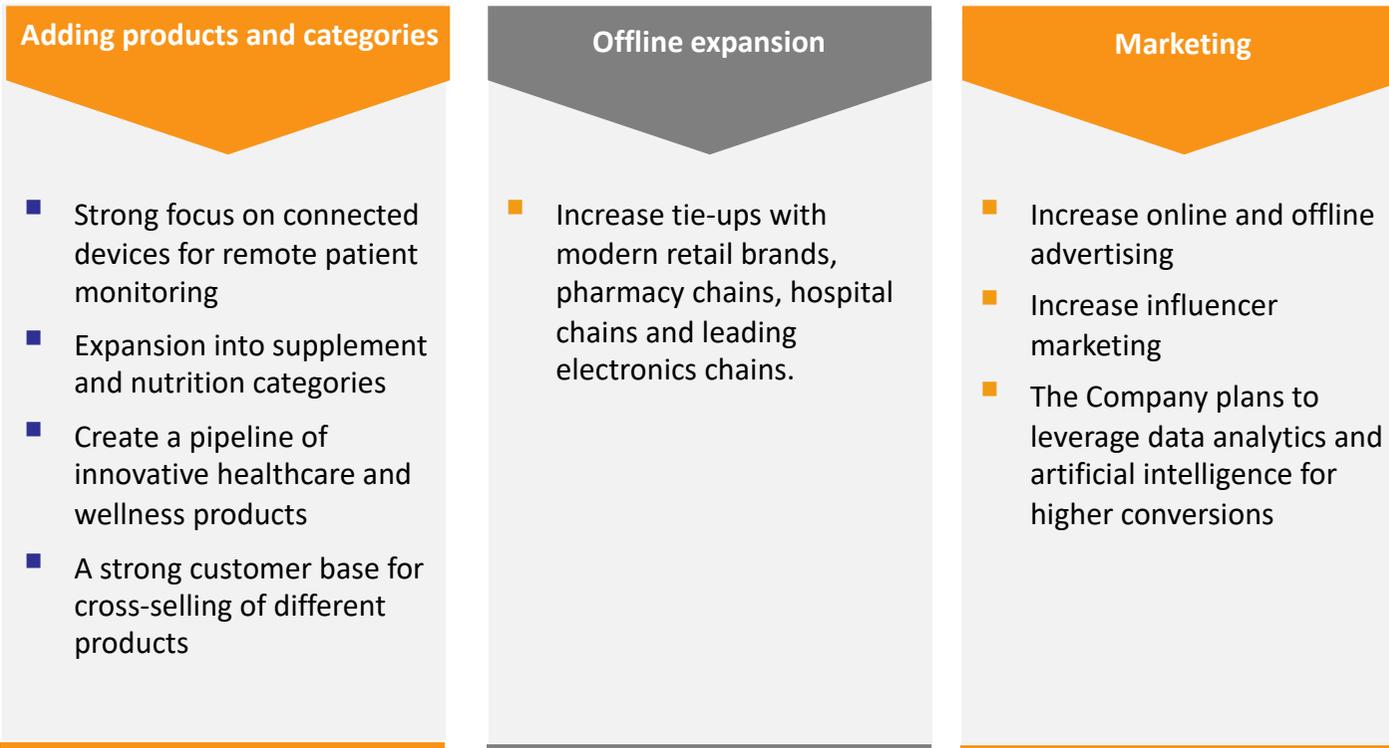
Chronic Disease Products Market for India and Neighboring Countries

The COVID-19 pandemic has been a major driver for the Chronic Disease Market, with an estimated 28% growth in revenues in 2020. The WHO as well as ICMR (India) have recommended safety measures, but also guidelines for home quarantine, including regular monitoring of key body parameters. Devices, like oxygen concentrators, cylinders, humidifiers, steamers, nebulizers and others, have also shown increasing sales as these are direct interventions during the management of symptomatic COVID-19 patients. 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. The Indian Chronic Disease Products Market is expected to grow at a CAGR of 10.9% between 2019 and 2025.



Orthopedic Products Market of India and Neighboring Countries

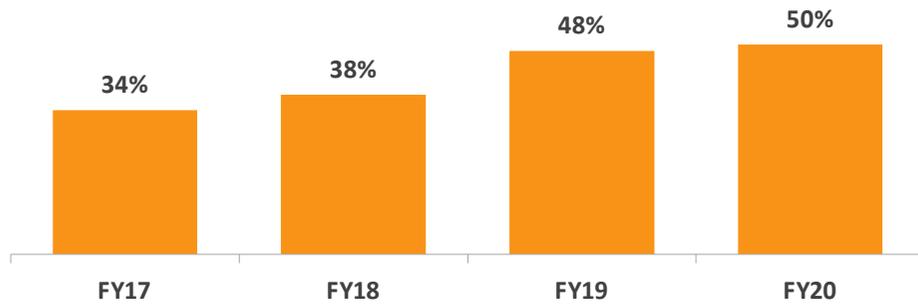
Orthopedic rehabilitation and physiotherapy products are geared towards the rehabilitation process that can be undertaken at home with the aim to bring back appropriate function in patients where there may be loss of function due to a physical or physiological injury. The growth in this market is primarily driven by the increasing incidence of chronic diseases, increasing accidents, rising geriatric population and increasing awareness for therapy.



In these tough times difficult to predict how the future will hold for us, but just to give you a perspective about growth plan, we aspire to be the "Diagnostic and Preventive Healthcare Platform". In these times when preventive healthcare is at the forefront for all us, we aim to integrate our products across categories to a common platform and integrating and generating valuable insights for our customers to be ahead of time for taking preventive steps rather than be post facto and reducing cost of healthcare and beating the medical inflation which itself is growing at approx. 10%pa and also enhancing healthcare cost coverage from health insurance aspect.

Key Growth Drivers

Deepening internet penetration to increase awareness and accessibilities of Healthcare products



Source: Statista

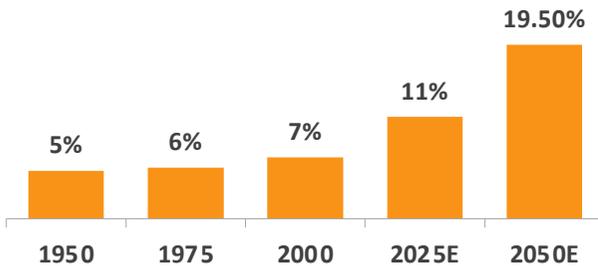
Chronic diseases in India are on rise since the last decade. Rising income leading to change in lifestyle is expected to result in higher chronic diseases



Source: India Fit Report 2020

Growing geriatric population in India will lead to higher multi-morbidity patients

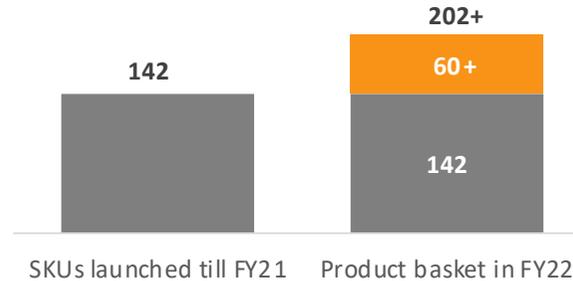
Elderly population as a % of overall population



Source: the Longitudinal Ageing Study of India (LASI).

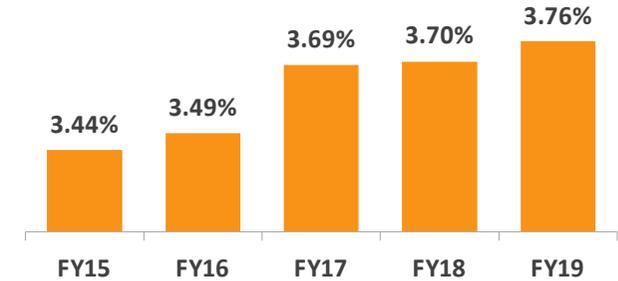
Strong prospective product pipeline to open new markets and deepened customer penetration

Strong pipeline of 60+ products



Increasing healthcare awareness is very much visible with higher insurance penetration in India

Insurance Penetration



Source: IRDA Annual Report

Strong Focus on own Ecommerce website

Increasing traction on drtrust.in

- Increased Traffic
- Increased Revenue
- Increasing trend of repeat customers



▶ Our Founders and Leadership



Aryan Goyal

CEO

- Aryan's foray into healthcare & life sciences began in 2005, right after he completed his bachelor's degree in chemical engineering from Purdue University, USA.
- He spent nearly a decade driving growth for one of India's leading pharmaceutical company.
- By 2017, he was ready to fuel his entrepreneurial passion and as a result started Nureca. In less than five years, his grit has shaped the Company to become a leader in digital healthcare devices.



Saurabh Goyal

Managing Director

- Saurabh is a seasoned professional and manages external and internal customer touch-points along with driving up operational efficiencies.
- He is responsible for the overall success of the business. He ensures that the company is constantly moving towards fulfilling its short-term and long-term objectives.
- He steers Nureca in a direction of continuous growth and sees to it that the Company does not diverge from its strategic purpose of increasing shareholder value.
- Saurabh has a Master's Degree in Sciences from Kings College, London and has over a decade of experience in the healthcare & life sciences industry. His extraordinary organisational and leadership skills have helped Nureca achieve its leadership position as a global digital healthcare devices company.

Management Commentary

Covid 19 epidemic has increased consumer awareness and adoption of monitoring devices. We have witnessed, that the consumer focus has shifted from curative to preventive healthcare. The healthcare penetration in India remains relatively low compared to many other countries. India is poised to be a large and rapidly growing market for home healthcare and wellness products. We are striving to be the preferred partner for Indian consumers in their wellness and healthcare prevention journey through digitization and innovation. In the last year, we have also witnessed acceleration in consumers demand shifting from offline channels to online channel. This trend is very positive for us as our brands enjoy higher credibility and pull on all the digital channels. We adhere to high corporate governance standards with majority board with independent directors, BSR (KPMG) as our auditor and SAP ERP implemented. These factors will drive the sustainable growth of Nureca.

NURECA



Aryan Goyal

Founder and CEO



Saurabh Goyal

Managing Director

Over the years, Home healthcare and wellness devices have transitioned to become more of a necessity rather than a luxury. Families today, are investing in various health devices to monitor health of family members, rather than seek medication or expensive surgeries later. Nureca is at the forefront of innovative consumer home healthcare, with pan India distribution and delivering to all serviceable pin codes. We believe our journey has just begun in this ever-expanding market.

In today's social distanced world, the role of remote patient monitoring has become of major importance. We are working on tech enabled solutions to make home monitoring seamless and improve access and the quality of care. We are developing new technologies which help in prevention, improve care and to provide 360 degrees health solutions to our users.

Experienced and diverse Board



Vijay Sharma
Independent Director

- Vijay has superannuated as Chairman of Life Insurance Corporation of India on December 31, 2018.
- Prior to his taking over as Chairman on September 16, 2016, he had served as Chairman (in-charge) from September 16, 2016 and Managing Director of Life Insurance Corporation of India from November 1, 2013.
- From December 2010 to November 2013, he had served as Managing Director and Chief Executive Officer of LIC Housing Finance Limited. He has been a Director of our Company since October 21, 2020
- Currently he is on Board of ACC Limited, ICICI Bank Limited, Tata Steel Ltd. & Mahindra & Mahindra Ltd.



Dr. Vikram Chaudhery
Independent Director

- He is the COO and Co-Founder of General Inception, a Life Sciences Venture Studio in USA and Principal of Genoa Ventures, an Early stage Life Sciences Fund.
- He has experience of two years as Head of Life Sciences at Lam Research, a Fortune 500 Semi Conductor Equipment Manufacturer and of four years at various positions McKinsey and Company Fortune's list of top 10 most important private companies.
- Some of his major achievements are Paul D. Coleman Outstanding Research Award, James M. Henderson Fellowship Award, A.R. "Buck" Knight Outstanding Senior Award, Co-Author of 25 Peer-Reviewed Publications, Authored 14 Peer-Reviewed Articles and Presented at 11 Industry Conferences.



Nitin Bidikar
Independent Director

- He is working as Senior Advisor to Deloitte India and Global from 2017 to till date.
- He has the following qualifications, B.Sc. in Chemistry, D. Pharmacy, PGDIM, B.Sc. in Medical Sociology and Bachelor of General Laws.
- He has overall experience of more than 29 years of senior management and consulting experience across the Life Sciences, Pharmaceutical, CRO and KPO companies such as Deloitte, India, KPMG, India, Goldshield India, subsidiary of Goldshield Group, Plc UK, Dolphin Laboratories, Mumbai, Charak Pharmaceuticals Limited, Mumbai and SMS Formulation Exports.



Dr. Shrikant Tamhane
Independent Director

- He is working as Consultant in Department of Endocrinology at Reid Health, Richmond, IN, US since August 2017.
- He has gained 3 years' Experience as Assistant Professor of Medicine at Mayo Clinic, US and completed three-year residency in Internal Medicine.
- He has rich experience of 17 years in the field of medical, clinical and medicines.
- He is also an MBA (Health Sector) from Duke University, the Fuqua School of Business, Durham, NC, US. He has completed his Bachelor of Medicine and Bachelor of Surgery from Maharashtra University Of Health Sciences, B. J. Medical College, Pune, India.

▶ Experienced and Diverse Board



Charu Singh
Independent Director

- Charu has worked with Price Waterhouse & Co., GE India Business Services Private Limited as Assistant Manager –India Transfer Pricing CoE and with Vivekananda College as Ad-hoc Assistant Professor (Department of Commerce) and has over 5 years of work experience in accounts and finance.
- She holds a bachelor's degree in Commerce from University of Delhi and a master's degree in Commerce in Business Policy and Corporate Governance from Indira Gandhi National Open University. She holds a master's degree in Business Administration (International Business) from Panjab University. She is a qualified company secretary from the Institute of Company Secretaries of India.
- She has been a Director of our Company since October 21, 2020



Ruchita Agarwal
Independent Director

- Ruchita has worked with J.P. Morgan Chase and Dow Jones Consulting and has over 5 years of work experience.
- She holds a bachelor's degree in Commerce from University of Pune and a degree in Global MBA (Finance) from S. P. Jain Center of Management, Singapore.
- She has been a Director of our Company since October 29, 2020



Rajinder Sharma
Non-Executive Director

- Rajinder Sharma, is a Non-Executive Director of our Company.
- He has been a Director of our Company since November 30, 2018
- He brings over 30 years of administrative experience.

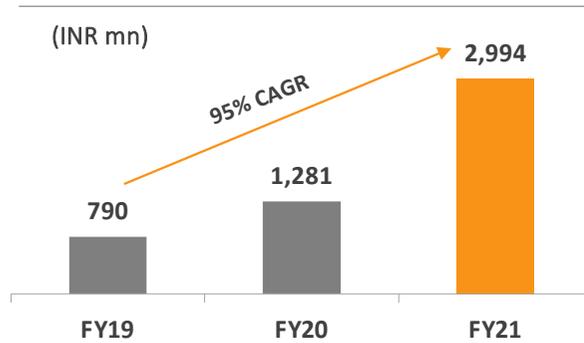


SK Srivastava
Director (Compliance)

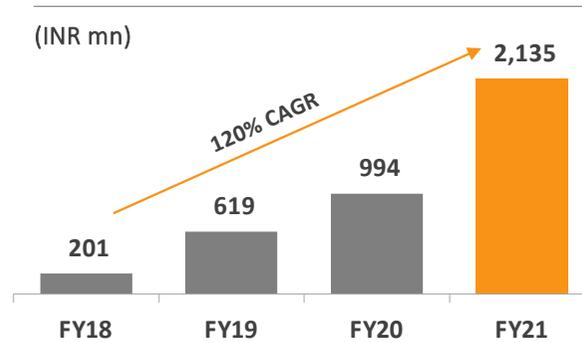
- He holds a bachelor's degree in Arts from IGNOU and Diploma in Pharmacy from Bangalore.
- He had served in Indian Air Force for 26 years. He has rich experience in supervising, planning, operation, training, administration and professional ability to take initiative and make strong decisions.
- He is well versed with Compliances related to administrative work. He had provided professional assistance to various personnel with respect to administrated and other corporate compliances.

Financial Highlights

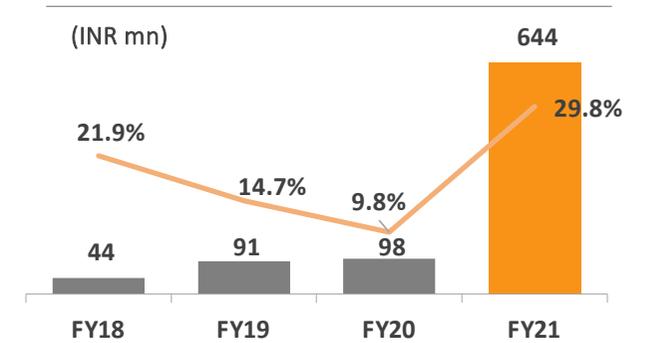
Strong GMV growth



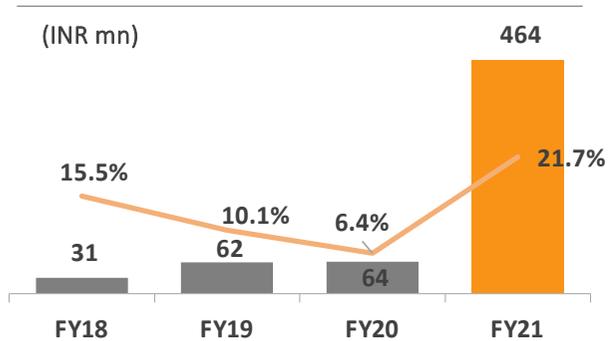
Robust Operating Revenue Growth



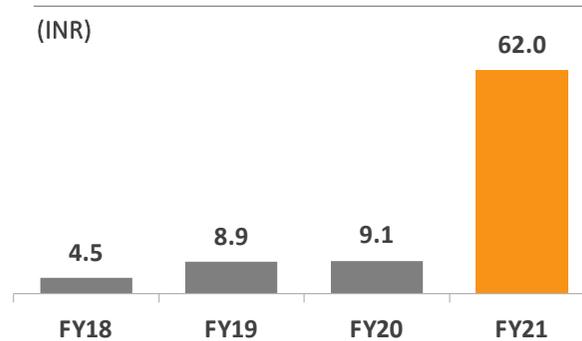
Healthy EBITDA & EBITDA Margin



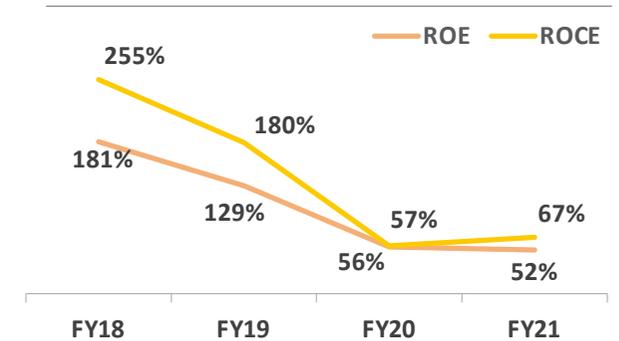
Healthy PAT & PAT Margin



EPS continues to grow



Strong Return Ratios – ROE & ROCE



Financials – Income statement

(INR mn)

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Particulars	Q4FY21	Q4FY20	Y-o-Y (%)	FY21	FY20	Y-o-Y (%)
Revenue from operations	318.4	329.6	-3.4%	2,134.5	994.3	114.7%
Other Income	12.8	0.5	2604.7%	28.2	0.6	4487.8%
Total Revenue	331.2	330.1	0.3%	2,162.7	994.9	117.4%
Cost of Goods Sold	164.5	224.0	-26.6%	994.8	646.0	54.0%
Employee benefits expense	20.4	8.6	138.1%	45.8	31.6	45.2%
Other expenses	89.8	60.3	48.9%	478.5	219.7	117.8%
Total Expenses	274.7	292.9	-6.2%	1,519.1	897.3	69.3%
EBITDA	56.5	37.1	52.1%	643.6	97.6	559.7%
Finance Cost	3.8	3.8	-0.5%	16.0	7.7	107.4%
Depreciation	0.7	1.0	-31.8%	4.2	3.7	12.9%
PBT	52.0	32.3	61.0%	623.3	86.1	624.0%
Current tax	13.5	8.7	55.2%	164.7	22.5	632.8%
Deferred tax	-0.4	-0.2	80.9%	-5.1	-0.3	1410.2%
PAT	38.9	23.8	63.3%	463.7	64.0	625.1%
EPS	4.6	3.4	34.1%	62.0	9.1	579.1%

1. As per government policy, some of our key products have come under drug license, and sales were impacted until license were obtained, leading to an impact in Q4FY21 revenue

2. Lower EBITDA margins in Q3, Q4 as compared to Q1, Q2 are due to:

- Higher gross margin in Q1, Q2 due to covid surge
- Higher Advertisement cost in Q3, Q4 (festival sales accounted for in H1)
- Increase in freight and manpower cost.

3. Due to Covid and festival sales the realisation was higher in H1 as compared to H2

Financials – Balance sheet

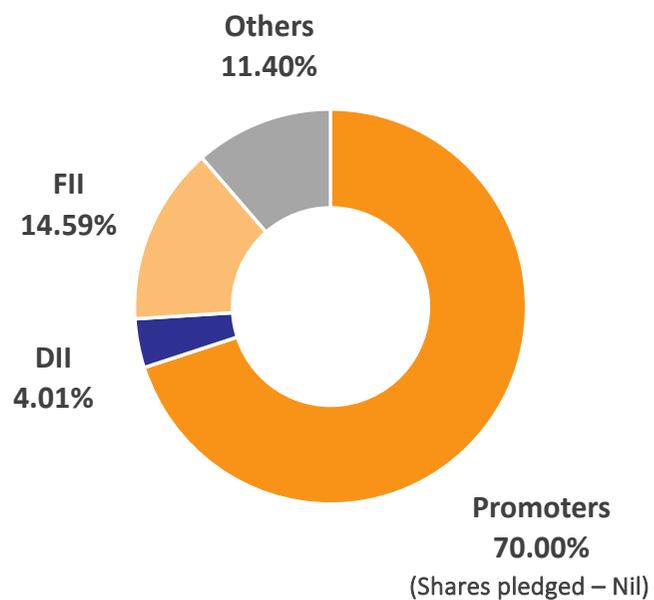
(INR mn)

Asset	FY21	FY20
Property, plant and equipment	8	5
Intangible assets under development	3	-
Right-of-use assets	29	6
Financial assets	1	0
Deferred tax assets (net)	6	0
Non-current assets	46	11
Inventories	368	164
Trade receivables	37	129
Cash and bank balances	1,267	1
Loans	5	-
Other financial assets	16	20
Other current assets	118	14
Total current assets	1,811	328
Total assets	1,858	339

(INR mn)

Equity & Liabilities	FY21	FY20
Equity share capital	100	0
Other equity	1,531	149
Total equity	1,631	149
Lease liabilities	26	3
Borrowings	8	91
Provisions	5	1
Total non-current liabilities	38	94
Lease liabilities	-	-
Borrowings	2	1
Trade payables	87	58
Other financial liabilities	3	4
Other current liabilities	51	8
Current tax liabilities (net)	44	24
Total current liabilities	189	95
Total equity and liabilities	1,858	339

Shareholding as on 31st March 2021



Share Information (as on 15th June 2021)

NSE Ticker	NURECA
BSE Ticker	543264
IPO Listing Date	25 Feb 2021
Share Price (INR)	1,551.75
Market Cap (INR Cr)	1,551
% free-float	25.00%
Free-float market cap (INR Cr)	388
Shares Outstanding	1,00,00,175
3M ADTV (Shares 000)*	54
3M ADTV (INR cr)*	5.7
Industry	Healthcare

Source: NSE, *data since listing i.e., 25 Feb 2021

Thank You

Nureca Limited

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Sonawala Lane, Goregaon East,
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Madhya Marg, Chandigarh 160009, India

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Contact : Gurbikram Singh

Company Secretary

cs@nureca.com

