

Ref: NL/CS/2021-38

Dated: November 10, 2021

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. November 10, 2021 (Wednesday) have inter-alia decided and approved:

1. the Unaudited Standalone and Consolidated Financial Results of the Company for the second quarter and half-year ended September 30, 2021. Copies of un-audited Financial Results along with Limited Review Reports from the Company's Statutory Auditors are enclosed herewith.
2. to re-designate Mr. Gurbikram Singh, Company Secretary & Compliance Officer of the Company as Assistant Manager - Investors Relations and Corporate Affairs with effect from November 10, 2021 (end of business hours). Consequently, he will cease to be the Company Secretary & Compliance Officer of the Company with effect from November 10, 2021 (end of business hours).
3. the appointment of Ms. Chetna Anand (ACS-31099) as Company Secretary & Compliance Officer and Key Managerial Personnel (KMP) of the Company with effect from November 11, 2021 in place of Mr. Gurbikram Singh. Profile of Ms. Chetna Anand is enclosed as **Annexure I**.

Presentation on financial results for the quarter and half year ended September 30, 2021 is also enclosed.

The Board Meeting commenced at 8:00 P.M. and concluded at 10.20 P.M.

This is for your kind information and records please.

Thanking You,

Yours Sincerely,
For **Nureca Limited**

SAURABH GOYAL Digitally signed by SAURABH GOYAL
DN: cn=SAURABH GOYAL, o=NURECA

(Saurabh Goyal)
Chairman & Managing Director
DIN - 00136037

NURECA LIMITED

Registered office: 128 Gala Number Udyog Bhavan, 1st Floor Sonawala Lane, Goregaon E
Mumbai City MH 400063

Corporate Office: SCO 6-7-8, Sector 9-D, Chandigarh, India - 160002

Phone No. +91-172-5292900, email: cs@nureca.com, CIN: L24304MH2016PLC320868

Annexure I

Profile of Ms. Chetna Anand

Ms. Chetna Anand is a Commerce graduate (B.com) and an Associate Member of the Institute of Company Secretaries of India.

She has an experience of more than 8 years in the field of Corporate Laws and Compliance Management.

She is not related to any Director or Key Managerial Personnel (KMP) of the Company.

SAURAB
H GOYAL

Digitally signed by
SAURABH GOYAL
Date: 2021.11.10
22:32:39 +05'30'

NURECA LIMITED

Registered office: 128 Gala Number Udyog Bhavan, 1st Floor Sonawala Lane, Goregaon E
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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 Unaudited Consolidated Financial Results for the quarter and half year ended 30 September 2021							
Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2021 (Unaudited)	30 June 2021 (Unaudited)	30 September 2020 (Unaudited) Refer note 4	30 September 2021 (Unaudited)	30 September 2020 (Audited)	31 March 2021 (Audited)
1	Revenue from operations	469.40	1,194.82	919.28	1,664.22	1,221.45	2,134.54
2	Other income	21.10	21.39	6.64	42.49	8.28	28.17
3	Total Income (1+2)	490.50	1,216.21	925.92	1,706.71	1,229.73	2,162.71
4	Expenses						
	Purchase of stock-in-trade	502.55	496.78	490.10	999.33	632.76	1,200.12
	Changes in inventories of stock-in-trade	(222.06)	(2.35)	(107.94)	(224.41)	(153.86)	(205.30)
	Employee benefits expense	22.91	25.15	6.31	48.06	10.92	45.83
	Finance costs	1.24	2.19	8.22	3.43	11.83	16.03
	Depreciation expense	3.12	1.55	0.86	4.67	1.78	4.22
	Other expenses	105.66	204.31	168.92	309.97	239.85	478.48
	Total expenses	413.42	727.63	566.47	1,141.05	743.28	1,539.38
5	Profit before tax (3-4)	77.08	488.58	359.45	565.66	486.45	623.33
6	Tax expense						
	- Current tax	22.17	127.51	105.37	149.68	137.89	164.69
	- Deferred tax	0.57	(0.89)	(13.25)	(0.32)	(13.24)	(5.10)
7	Profit for the period/year (5-6)	54.34	361.96	267.33	416.30	361.80	463.74
8	Other comprehensive income/(expense)						
A	(i) Item that will not be reclassified to profit or loss	0.07	0.03	(0.05)	0.10	0.01	0.12
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.02)	(0.01)	0.01	(0.03)	(0.00)	(0.03)
	-	-	-	-	-	-	-
B	(i) Item that will be reclassified to profit or loss	0.00	(0.00)	-	0.00	0.00	0.02
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
9	Total comprehensive income for the period/year (7+8)	54.39	361.98	267.29	416.37	361.81	463.85
10	Earnings per share of Rs. 10 each - Basic and diluted (in rupees) (not annualized)	5.43	36.20	38.19	41.63	51.69	62.04
11	Paid-up equity share capital (Face value of share - Rs.10 each)	100.00	100.00	70.00	100.00	70.00	100.00
12	Reserve (excluding revaluation reserve)						1,530.98
	See accompanying notes to the unaudited consolidated financial results						



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Correspondence Office : SCO 6-7-8, 1st Floor, Madhya Marg, Sector 9D, Chandigarh, 160009
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Tel: +91 -172-5292900, E-mail: cs@nureca.com, Website: www.nureca.com			
Corporate Identification Number: L24304MH12016PLC320868			
(Amount in INR million, unless otherwise stated)			
Statement of consolidated Assets and Liabilities			
Sr. No.	Particulars	As at	
		30 September 2021 (Unaudited)	31 March 2021 (Audited)
	Assets		
(1)	Non-current assets		
	Property, plant and equipment	21.18	7.54
	Right-of-use assets	35.58	29.29
	Intangible assets under development	7.21	3.02
	Financial assets		
	- Other financial assets	87.20	0.95
	Deferred tax assets (net)	5.72	5.52
	Total non-current assets	156.89	46.32
(2)	Current assets		
	Inventories	590.14	367.76
	Financial assets		
	- Investments	115.64	-
	- Trade receivables	111.64	36.95
	- Cash and cash equivalents	119.27	172.42
	- Other bank balances	1,062.01	1,094.50
	- Other financial assets	29.21	21.36
	Other current assets	148.61	118.21
	Total current assets	2,176.52	1,811.20
	Total assets (1+2)	2,333.41	1,857.52
(1)	Equity		
	Equity share capital	100.00	100.00
	Other equity	1,927.35	1,530.98
	Total equity	2,027.35	1,630.98
(2)	Non-current liabilities		
	Financial liabilities		
	- Borrowings	-	7.79
	- Lease liabilities	29.73	25.57
	Provisions	4.90	4.51
	Total non-current liabilities	34.63	37.87
(3)	Current liabilities		
	Financial liabilities		
	- Borrowings	0.74	2.19
	- Lease liabilities	5.59	3.30
	- Trade payables		
	- total outstanding dues of micro and small enterprises	2.30	5.09
	- total outstanding dues of creditors other than micro and small enterprises	127.86	82.35
	- Other financial liabilities	17.90	0.17
	Other current liabilities	46.30	50.48
	Provisions	0.55	0.70
	Current tax liabilities (net)	70.19	44.39
	Total current liabilities	271.43	188.67
	Total liabilities (2+3)	306.06	226.54
	Total equity and liabilities (1+2+3)	2,333.41	1,857.52



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<i>(Amount in INR million, unless otherwise stated)</i>			
Statement of consolidated Cash Flow			
Sr. No.	Particulars	For the	
		Half year ended 30 September 2021 (Unaudited)	Year ended 31 March 2021 (Audited) ^a
	Cash flows from operating activities		
	Profit before tax for the period/ year	565.66	623.33
	Adjustments for:		
	Depreciation expense	4.67	4.22
	Income on unwinding of security deposits	(0.02)	(0.02)
	Unrealized foreign exchange (gain)	(0.05)	(1.60)
	Finance costs	3.43	16.03
	Interest income	(1.73)	-
	Unrealized gain on mutual funds	-	-
	Operating cash flows before working capital changes	540.12	624.41
	Working capital adjustments		
	(Increase) in inventories	(222.38)	(203.50)
	(Increase)/ decrease in trade receivables	(74.69)	92.02
	Increase in trade payables	42.77	30.73
	(Increase) in other current assets	(45.99)	(90.94)
	(Decrease)/ increase in other current liabilities	(6.38)	42.36
	Increase in provisions	0.34	4.25
	Cash generated from operating activities	233.79	499.33
	Income tax paid (net)	(123.88)	(150.66)
(A)	Net cash generated from operating activities	109.91	348.67
	Cash flows from investing activities		
	Purchase of property, plant and equipment	(15.18)	(4.25)
	Purchase of intangibles asset under development	(4.19)	(3.02)
	Interest income received	24.16	1.37
	Purchase of mutual funds	(117.37)	-
	Fixed deposits (placed)	(35.61)	(1,094.50)
(B)	Net cash used in investing activities	(148.19)	(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)	(3.35)	(4.65)
	Interest paid	(2.28)	(8.26)
	Repayment of non-current borrowings	(7.79)	(82.94)
	(Repayment)/ proceeds from current borrowings (net)	(1.45)	1.45
(C)	Net cash generated used in/ generated from financing activities	(14.87)	923.39
(A+B+C)	Net (decrease)/ increase in cash and cash equivalents	(53.15)	171.66
	Effect of exchange rate fluctuations on cash & cash equivalents held in foreign currency	-	0.02
	Cash and cash equivalents at the beginning of the period/ year	172.42	0.74
	Cash and cash equivalents at the end of the period/ year	119.27	172.42
	Components of cash and cash equivalents		
	Balances with banks:		
	- In current accounts	119.27	6.42
	- Fixed deposits with original maturity upto three months	-	166.00
	Total cash and cash equivalents	119.27	172.42
	^a Being first year of the requirement to present half yearly statement of cash flow for the period ended 30 September 2021 considering that the holding company got listed on stock exchanges in India on 25 February 2021, the comparative information has been provided for the previous year ended 31 March 2021.		



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Notes to the unaudited consolidated financial results:

1 The above unaudited consolidated financial results as reviewed by the Audit Committee, have been approved at the meeting of the Board of Directors held on 10 November 2021 and are subjected to Limited Review by the Statutory Auditors. The review report of the Statutory Auditors is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details, visit the investor relation section of our website www.nureca.com and financials results at corporate section at www.bseindia.com and www.nseindia.com.

2 The business of the Group falls within single line of business i.e. business of home healthcare and wellness products.

3 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 30 September 2021	Unutilized amount as on 30 September 2021
Funding incremental working capital requirements	750.00	750.00	750.00	-
General Corporate purpose	210.79	217.79	97.94	119.85
Total proceeds	960.79	967.79	847.94	119.85

IPO proceeds which were unutilized as at 30 September 2021 were temporarily invested in term deposits with bank.

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

4 The consolidated unaudited financial results for the quarter ended 30 September 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 auditor. 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.

5 The Group has taken in to account the possible impact of Covid-19 in preparation of the unaudited consolidated financial results, including its assessment of 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.

6 During the previous quarter, National Pharmaceutical Pricing Authority "NPPA" has issued the notifications dated 03 June 2021 and 04 June 2021 in relation to fixation of the Maximum Retail Price of a non-scheduled medical device w.e.f. 9 June 2021. Additionally, during the current quarter, NPPA also issued orders dated 13 July 2021 and 23 July 2021 in relation to fixation of the Maximum Retail Price of certain additional products w.e.f. 20 July 2021. The Group has taken necessary steps to be in compliance with the aforesaid order.

7 The board of holding company in their meeting held on 16 June 2021 had proposed a dividend for the financial year 2020-21, of INR 2 per equity share of INR 10 each fully paid up, for the financial year ended 31 March 2021, which has been approved by the shareholders of holding company in the Annual General Meeting held on 29 September 2021. Accordingly, liability amounting to Rs. 20.00 million has been recorded in financial results as on 30 September 2021.

8 The figures for the previous year/periods have been regrouped wherever necessary.

For and on behalf of Board of Directors of Nureca Limited



Saurabh Govai
 (Managing Director)
 DIN : 00136037

Place: Chandigarh
 Date: 10 November 2021

NURECA LIMITED

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(Amount in INR million, unless otherwise stated)

Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30 September 2021

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2021 (Unaudited)	30 June 2021 (Unaudited)	30 September 2020 (Unaudited) Refer note 4	30 September 2021 (Unaudited)	30 September 2020 (Unaudited) Refer note 4	31 March 2021 (Audited)
1	Revenue from operations	469.10	1,194.82	919.24	1,663.92	1,221.41	2,133.31
2	Other income	21.21	21.39	6.64	42.60	8.28	28.17
3	Total income (1+2)	490.31	1,216.21	925.88	1,706.52	1,229.69	2,161.48
4	Expenses						
	Purchase of stock-in-trade	502.54	496.78	490.10	999.32	632.76	1,199.00
	Changes in inventories of stock-in-trade	(222.06)	(2.35)	(107.94)	(224.41)	(153.86)	(205.30)
	Employee benefits expense	22.87	25.12	6.31	47.99	10.92	45.83
	Finance costs	1.24	2.17	8.20	3.41	11.81	15.97
	Depreciation expense	3.02	1.46	0.86	4.48	1.78	4.09
	Other expenses	105.09	204.88	168.41	309.97	239.32	476.96
	Total expenses	412.70	728.06	565.94	1,140.76	742.73	1,536.55
5	Profit before tax (3-4)	77.61	488.15	359.94	565.76	486.96	624.93
6	Tax expense						
	- Current tax	22.18	127.51	105.37	149.69	137.89	164.69
	- Deferred tax	0.57	(0.89)	(13.25)	(0.32)	(13.24)	(5.10)
7	Profit for the period/year (5-6)	54.86	361.53	267.82	416.39	362.31	465.34
8	Other comprehensive income/expense						
A	(i) Item that will not be reclassified to profit or loss	0.07	0.03	(0.05)	0.10	0.01	0.12
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.02)	(0.01)	0.01	(0.03)	(0.00)	(0.03)
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)	54.91	361.55	267.78	416.46	362.32	465.43
10	Earnings per share of Rs. 10 each - Basic and diluted (in rupees) (not annualized)	5.49	36.15	38.26	41.64	51.76	62.25
11	Paid-up equity share capital (Face value of share - Rs.10 each)	100.00	100.00	70.00	100.00	70.00	100.00
12	Reserve (excluding revaluation reserve)						1,532.92

See accompanying notes to the unaudited standalone financial results.



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(Amount in INR million, unless otherwise stated)

Statement of Standalone Assets and Liabilities

Sr. No.	Particulars	As at	
		30 September 2021 (Unaudited)	31 March 2021 (Audited)
	Assets		
(1)	Non-current assets		
	Property, plant and equipment	17.52	4.38
	Right-of-use assets	35.58	29.29
	Intangible assets under development	7.21	3.02
	Financial assets		
	- Investments	8.16	8.16
	- Other financial assets	87.10	0.85
	Deferred tax assets (net)	5.79	5.52
	Total non-current assets	161.36	51.22
(2)	Current assets		
	Inventories	390.81	367.76
	Financial assets		
	- Investments	115.64	-
	- Trade receivables	111.38	36.98
	- Cash and cash equivalents	118.12	169.99
	- Other bank balances	1,062.01	1,094.50
	- Other financial assets	29.21	21.36
	Other current assets	146.04	117.00
	Total current assets	2,173.21	1,807.59
	Total assets (1+2)	2,334.57	1,858.81
(1)	Equity		
	Equity share capital	100.00	100.00
	Other equity	1,929.39	1,532.92
	Total equity	2,029.39	1,632.92
(2)	Non-current liabilities		
	Financial liabilities		
	- Borrowings	-	7.79
	- Lease liabilities	29.73	25.57
	Provisions	4.90	4.51
	Total non-current liabilities	34.63	37.87
(3)	Current liabilities		
	Financial liabilities		
	- Borrowings	-	1.46
	- Lease liabilities	5.59	3.30
	- Trade payables		
	- total outstanding dues of micro and small enterprises	2.30	-
	- total outstanding dues of creditors other than micro and small enterprises	127.78	87.62
	- Other financial liabilities	17.80	0.08
	Other current liabilities	46.30	50.47
	Provisions	0.55	0.70
	Current tax liabilities (net)	70.21	44.39
	Total current liabilities	270.55	188.02
	Total liabilities (2+3)	305.18	225.89
	Total equity and liabilities (1+2+3)	2,334.57	1,858.81



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(Amount in INR million, unless otherwise stated)

Statement of Standalone Cash Flow			
Sr. No.	Particulars	For the	
		Half year ended 30 September 2021 (Unaudited)	Year ended 31 March 2021 (Audited)*
	Cash flows from operating activities		
	Profit before tax for the period/ year	565.77	624.93
	Adjustments for:		
	Depreciation expense	4.48	4.09
	Income on unwinding of security deposits	-	(0.02)
	Unrealized foreign exchange (gain)	(0.05)	(1.60)
	Finance costs	3.41	15.97
	Interest income	(31.84)	(17.55)
	Unrealized gain on mutual funds	(1.73)	-
	Operating cash flows before working capital changes	540.04	625.82
	Working capital adjustments		
	(Increase) in inventories	(223.05)	(203.50)
	(Increase)/ Decrease in trade receivables	(74.40)	91.98
	Increase in trade payables	42.51	30.70
	(Increase) in other assets	(44.00)	(89.93)
	(Decrease)/ increase in other current liabilities	(6.37)	42.35
	Increase in provisions	0.34	4.25
	Cash generated from operating activities	235.07	501.67
	Income tax paid (net)	(123.85)	(150.66)
(A)	Net cash generated from operating activities	111.22	351.01
	Cash flows from investing activities		
	Purchase of property, plant and equipment	(15.18)	(0.95)
	Purchase of Intangible Assets under development	(4.19)	(3.02)
	Interest income received	24.16	1.37
	Purchase of investment in subsidiaries	-	(7.70)
	Purchase of mutual funds	(117.38)	-
	Fixed deposits (placed)	(35.61)	(1,094.50)
(B)	Net cash used in investing activities	(148.20)	(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)	(3.37)	(4.65)
	Interest paid	(2.27)	(8.26)
	Repayment of non-current borrowings	(7.79)	(82.95)
	(Repayment)/ proceeds from current borrowings (net)	(1.46)	1.46
(C)	Net cash generated (used in)/ generated from financing activities	(14.89)	923.39
(A+B+C)	Net (decrease)/ increase in cash and cash equivalents	(51.87)	169.60
	Cash and cash equivalents at the beginning of the period/ year	169.99	0.39
	Cash and cash equivalents at the end of the period/ year	118.12	169.99
	Components of cash and cash equivalents		
	Balances with banks:		
	- In current accounts	118.12	3.99
	- Fixed deposits with original maturity upto three months	-	166.00
	Total cash and cash equivalents	118.12	169.99

*Being first year of the requirement to present half yearly statement of cash flow for the period ended 30 September 2021 considering that the Company got listed on stock exchanges in India on 25 February 2021, the comparative information has been provided for the previous year ended 31 March 2021.



NURECA LIMITED

Correspondence Office : SCO 6-7-8, 1st Floor, Madhya Marg, Sector 9D, Chandigarh, 160009
 Registered Office : 128 Gala Number Udyog Bhavan, 1st Floor Sonawala Lane, Goregaon East
 Mumbai City Maharashtra 400063

Phone No. +91-172-5292900, CIN: L24304MH2016PLC320868

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

Notes to the unaudited standalone financial results:

- The above unaudited standalone financial results as reviewed by the Audit Committee, have been approved at the meeting of the Board of Directors held on 10 November 2021 and are subjected to Limited Review by the Statutory Auditors. The review report of the Statutory Auditors is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details, visit the investor relation section of our website www.nureca.com and financials results at corporate section at www.bseindia.com and www.nseindia.com.
- The business of the Company falls within single line of business i.e. business of home healthcare and wellness products.
- During the previous year the Company had made Initial Public Offering of 2,500,175 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:

(INR in million)

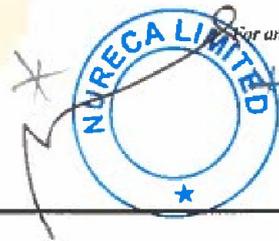
Objectives as per Prospectus	Planned proceeds as per Prospectus	Actual proceeds	Utilization upto 30 September 2021	Unutilized amount as on 30 September 2021
Funding incremental working capital requirements	750.00	750.00	750.00	-
General Corporate purpose	210.79	217.79	97.94	119.85
Total proceeds	960.79	967.79	847.94	119.85

IPO proceeds which were unutilized as at 30 September 2021 were temporarily invested in term deposits with bank.

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

- The standalone unaudited financial results for the quarter ended 30 September 2020 and the period from 01 April 2020 to 30 September 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 auditor. 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 Company has taken in to account the possible impact of Covid-19 in preparation of the unaudited standalone financial results, including its assessment of their recoverable value of its assets based on the internal and external information upto the date of approval of these results and current indicators of future economic conditions.
- During the previous quarter, National Pharmaceutical Pricing Authority "NPPA" has issued the notifications dated 03 June 2021 and 04 June 2021 in relation to fixation of the Maximum Retail Price of a non-scheduled medical device w.e.f. 9 June 2021. Additionally, during the current quarter, NPPA also issued orders dated 13 July 2021 and 23 July 2021 in relation to fixation of the Maximum Retail Price of certain additional products w.e.f. 20 July 2021. The Company has taken necessary steps to be in compliance with the aforesaid order.
- The board in their meeting held on 16 June 2021 had proposed a dividend for the financial year 2020-21, of INR 2 per equity share of INR 10 each fully paid up, for the financial year ended 31 March 2021, which has been approved by the shareholders in the Annual General Meeting held on 29 September 2021. Accordingly, liability amounting to Rs. 20.00 million has been recorded in financial results as on 30 September 2021.
- The figures for the previous year/periods have been regrouped wherever necessary.

Place: Chandigarh
 Date: 10 November 2021



For and on behalf of Board of Directors of
 Nureca Limited

Saurabh Goval
 (Managing Director)
 DIN : 00136037

NURECA LIMITED

Correspondence Office : SCO 6-7-8, 1st Floor, Madhya Marg, Sector 9D, Chandigarh, 160009
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B S R & Co. LLP

Chartered Accountants

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Industrial & Business Park,
Phase -1, Chandigarh-160002

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

Limited review report on unaudited quarterly consolidated financial results and consolidated year-to-date results under Regulation 33 of the Listing Regulations

To
Board of Directors of Nureca Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Nureca Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30 September 2021 and year to date results for the period from 01 April 2021 to 30 September 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements 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 preceding quarter ended 30 September 2020 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the Parent got listed on Stock Exchanges in India on 25 February 2021.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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



Registered Office:

6. The Statement includes the interim financial information of three subsidiaries which have not been reviewed/audited, whose interim financial information reflect total assets (before consolidated adjustment) of Rs. 7.74 million as at 30 September 2021 and total revenue (before consolidated adjustment) of Rs. 0.31 million and Rs. 1.35 million, total net (loss)/profit after tax (before consolidated adjustment) of Rs. (0.37) million and Rs. 0.01 million and total comprehensive (loss)/ income (before consolidated adjustment) of Rs. (0.37) and Rs. 0.01 million for the quarter ended 30 September 2021 and for the period from 01 April 2021 to 30 September 2021, respectively, and cash flows (net) of Rs.1.28 million for the period from 01 April 2021 to 30 September 2021, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For B S R & Co. LLP

Chartered Accountants

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



Gaurav Mahajan

Partner

Membership No. 507857

UDIN: 21507857AAAADG2210

Place: Chandigarh

Date: 10 November 2021

B S R & Co. LLP

Chartered Accountants

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Phase -1, Chandigarh-160002

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Limited review report on unaudited quarterly standalone financial results and standalone year-to-date results under Regulation 33 of the Listing Regulations

To
Board of Directors of Nureca Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Nureca Limited ("the Company") for the quarter ended 30 September 2021 and year to date results for the period from 01 April 2021 to 30 September 2021 ("the Statement"). Attention is drawn to the fact that the standalone figure for corresponding quarter ended 30 September 2020 and year to date results for the period from 01 April 2020 to 30 September 2020, as reported in these financial results have been approved by the Company's Board of Director, but have not been subject to review since the Company got listed on Stock Exchange in India on 25 February 2021.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Gaurav Mahajan

Partner

Membership No. 507857

UDIN: 21507857AAAADF8998

Place: Chandigarh
Date: 10 November 2021

NUREÇA

Think.
Feel.
Create.

+ Earnings Presentation
November 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 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

₹ 228 CR

GMV For H1FY22

₹ 166 CR

Revenue For H1FY22

50+

USFDA Approved
Products

₹ 57 CR

EBITDA For H1FY22

03

Established Brands

DrTrust **DR PHYSIO**® trumom®

150+ SKUS

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

₹ 127 CR

Cash and Cash
equivalents



Management Commentary



ARYAN GOYAL
Founder and CEO

“Our brands continue to enjoy leading position in the online market supported by large loyal customer base. New product launches in last couple of quarters are seeing a good traction in the market as we target niche nutraceuticals market as well bring in new and innovative home healthcare products to the market.

Our brands are popular in our customer base for introducing products with great quality and market leading features which keep you updated about your health with great accuracy and less hassle.

Quarter gone by was a difficult quarter on various fronts, we faced logistic issues which created inventory shortage for some time coupled with delay in procurement of our materials from suppliers due to global chip shortage led to overall lower sales this quarter. We also noticed overstocking by our customers during the 2nd wave of pandemic which resulted in rationalization of inventory at our customer level leading to overall lower demand during the quarter.

We launched 21 SKUs this quarter and have pipeline for another 30 SKUs for the next half of the year.

I continue to believe that we will be back to our growth momentum in coming quarters driven by new product launches, foray into offline channel and most importantly by our upcoming AI driven Dr. Trust 360 platform which will help us migrate from product driven company to services driven company.”

Management Commentary



SAURABH GOYAL

Managing Director

“One of the mission of our company is make our products easily accessible to every last mile customer across India. In this regard, we have already established a large online presence across multiple ecommerce platforms and to further our reach we embarked on expanding our offline presence. During the quarter, Nureca has expanded its offline distribution by adding over 30 distributors covering 6,000 retail outlets over India. We will continue to further expand our presence in coming quarters. This expansion will bring in new growth lever for our business in coming quarters.

Q2 has always been a dull quarter for us, except last year, as it is a quarter before the festival season in India which always brings with it various sales, resulting in customer delaying their purchases to festive season eyeing better discounts. As we faced many challenges on the revenue front, we also faced cost inflation challenges for raw materials which is driven by global chip shortage and higher shipping cost. We have started passing on partial incremental cost to our customers albeit with a lag.

At Nureca, we are investing heavily in technology and talent to create an infrastructure for our vision of integrated healthcare platform which will provide healthcare services at an affordable annual rate. This will also migrate us from being a product company to services company.

We are now in a festival season, and I am witnessing demand being back to normal levels.”

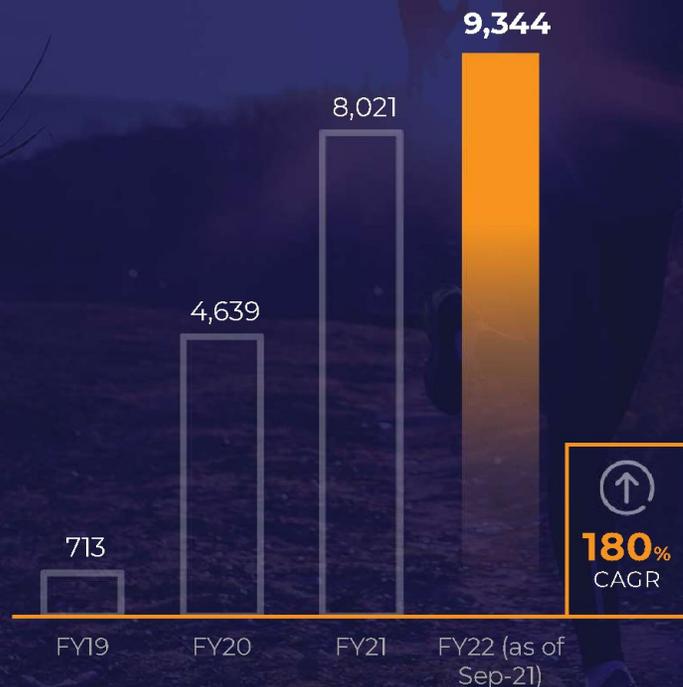


Our growing customer base

CUSTOMER BASE

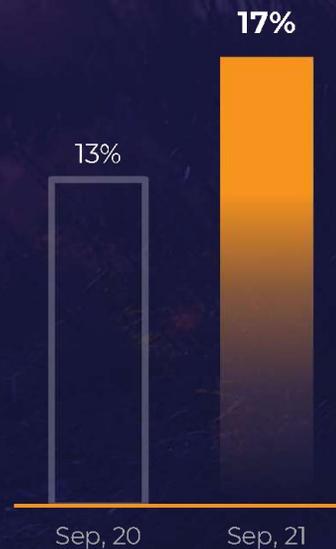
(CUMULATIVE)*

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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 H1F22 at Rs. 2,285mn as compared to Rs. 1,826mn in H1FY21, an increase of 30%
- ✓ Operating Revenue was Rs. 1,664mn in H1FY22 as compared to Rs. 1,221mn in H1FY21, an increase of 36%
- ✓ Our core products i.e. Bp monitor and Glucometer, both continue to outperform the market with revenue from both products more than 60% in H1FY22 compared to same period last year
- ✓ EBITDA was Rs. 574mn as compared to Rs. 500mn in H1FY21, an increase of 15%
- ✓ PAT stood at Rs. 416mn as compared to Rs. 362mn in H1FY21, a growth of 15%
- ✓ Strong balance sheet with Cash and Cash equivalents of Rs. 127 cr. as of September 2021

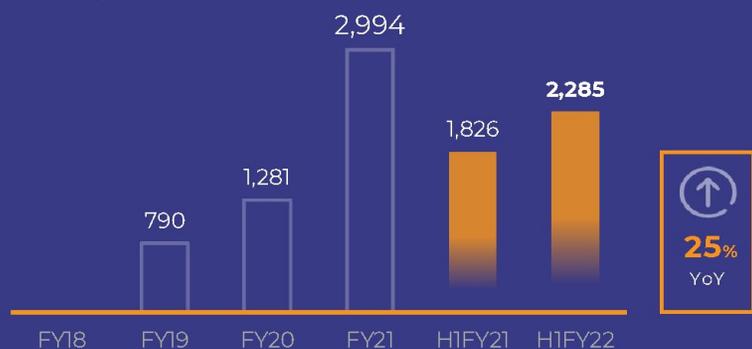
Expanding on Omnipresence Strategy

- ✓ At NURECA we believe in delivering best healthcare services at affordable cost to each individual across the country
- ✓ To deliver on this promise we made sure we were available on the internet platforms
- ✓ Now to expand our presence and to be easily available to the everyone across country in nearby medical shop we have set up our distribution network in the country
- ✓ To ensure our products are omnipresent and easily accessible to more customers, Nureca has expanded its offline distribution by adding over 30 distributors covering 6000 retail outlets over India.
- ✓ By the end of FY 21-22, the company plans to increase the distribution network to 100 partners covering more than 25,000 pharmacies.

Key Performance Indicators

Strong GMV Growth

(INR mn)



- ✓ GMV continues to see strong traction amid challenging circumstances
- ✓ Lower growth in Q2 impacted the H1 performance whereas strong Q1 negated the impact of Q2 performance to some extent
- ✓ Chip makers have been reallocating their resources to produce Automotive semiconductors which is affecting the other industries such as MedTech which were already facing the chip shortage
- ✓ This has led to increase in input cost and shortage of chips impacting the sales of many MedTech companies like Nureca

Robust Operating Revenue Growth

(INR mn)



- ✓ We also witnessed overstocking of products during the second wave of pandemic which led to rationalization of inventory by our customers in Q2 resulting in lower sales in Q2FY22
- ✓ Delays in shipment from our suppliers in Q2 due to logistic issue has impacted our Q2 sales to some extent
- ✓ We are witnessing that the market is returning to normalcy with demand from customers coming back whereas our strategy on shipment is bearing its fruits. So, we no longer foresee these two disruptions in coming quarters.

Key Performance Indicators

EBITDA & EBITDA MARGIN

(INR mn)



- ✓ Higher input cost has been putting pressure on our margins even then we were able to maintain our gross margins by passing on partial incremental cost to our customers
- ✓ The shipping cost have gone multifold which has also impacted our numbers for the Q2 and overall H1 numbers
- ✓ During COVID time, we noticed higher margins due to higher demand for our products across the product basket. We are now seeing margin returning to their pre-covid levels
- ✓ Nureca has been investing heavily in manpower to create various focus teams which will work on various initiatives such as building all new AI based integrated platform, widening our reach in the offline channel, widening product basket, etc.
- ✓ The investment in talent for the future growth will put little pressure on margins in the near term but as we ramp up our sales and bring our platform online, we believe we will be able to bring our margins back to our sustainable levels

PAT & PAT MARGIN

(INR mn)



Key Performance Indicators

EPS



- ✓ Higher EPS for FY21 and H1FY21 was due to higher sales during COVID times coupled with better margins leading to better bottom line numbers
- ✓ We witnessing our sales and profits returning to normal levels since Q2FY22 and expect this trend to continue in coming quarters
- ✓ Our ratios continues to remain robust, but we expect them to rationalized and come to a sustainable levels over the period as we invest more in technology and talent which will be our growth engine in coming quarters
- ✓ Our sales keep fluctuating on quarterly basis which are driven by elements such as holiday season, festival season which creates cyclicality in our business, therefore it is important to look evaluate Nureca on Yearly basis than on quarter-on-quarter basis.

Strong Return Ratios



Financials – Income Statement

(INR mn except EPS)

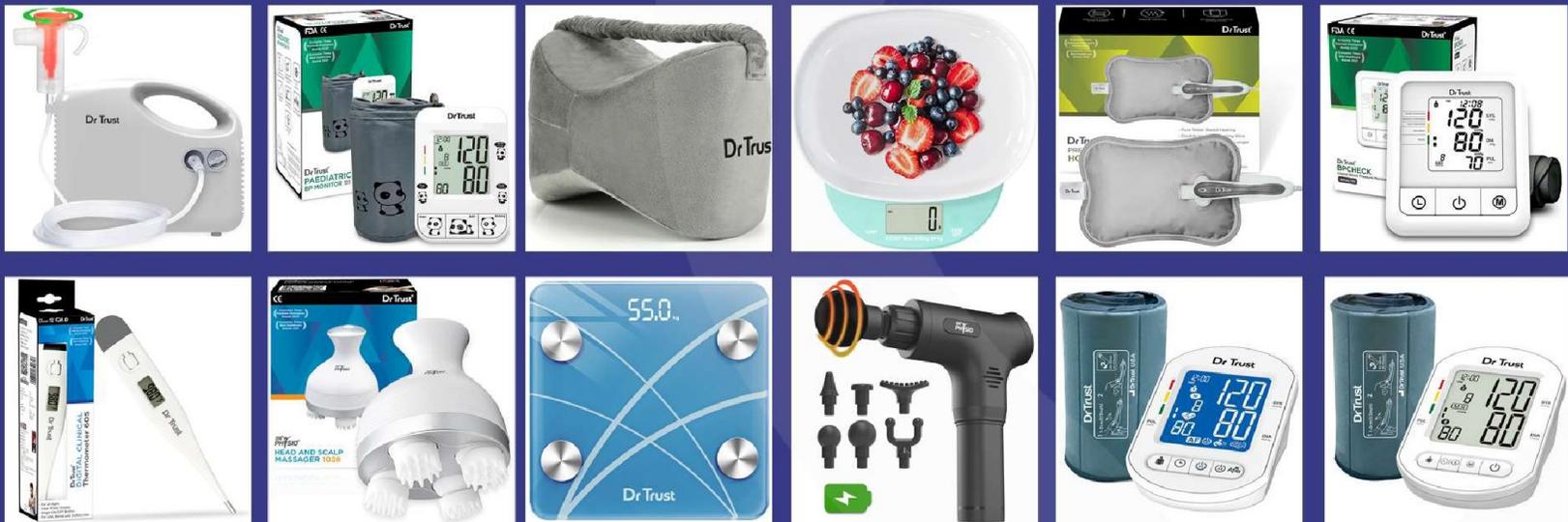
Particulars	Q2'FY22	Q2'FY21	YoY (%)	Q1'FY22	QoQ (%)	H1'FY22	H1'FY21	YoY (%)
Revenue from operations	469	919	-49%	1,195	-61%	1,664	1,221	36%
Other Income	21	7	218%	21	-1%	42	8	413%
Total Revenue	491	926	-47%	1,216	-60%	1,707	1,230	39%
Cost of Goods Sold	280	382	-27%	494	-43%	775	479	62%
Employee benefits expense	23	6	263%	25	-9%	48	11	340%
Other expenses	106	169	-37%	204	-48%	310	240	29%
Total Expenses	409	557	-27%	724	-43%	1,133	730	55%
EBITDA	81	369	-78%	492	-83%	574	500	15%
Finance Cost	1	8	-85%	2	-43%	3	12	-71%
Depreciation	3	1	263%	2	101%	5	2	162%
PBT	77	359	-79%	489	-84%	566	486	16%
Current tax	22	105	-79%	128	-83%	150	138	9%
Deferred tax	1	-13	-104%	-1	-164%	-0	-13	-98%
PAT	54	267	-80%	362	-85%	416	362	15%
EPS	5.4	38.2	-86%	36.2	-85%	41.6	51.7	-19%

New Product Launches

Nutraceuticals

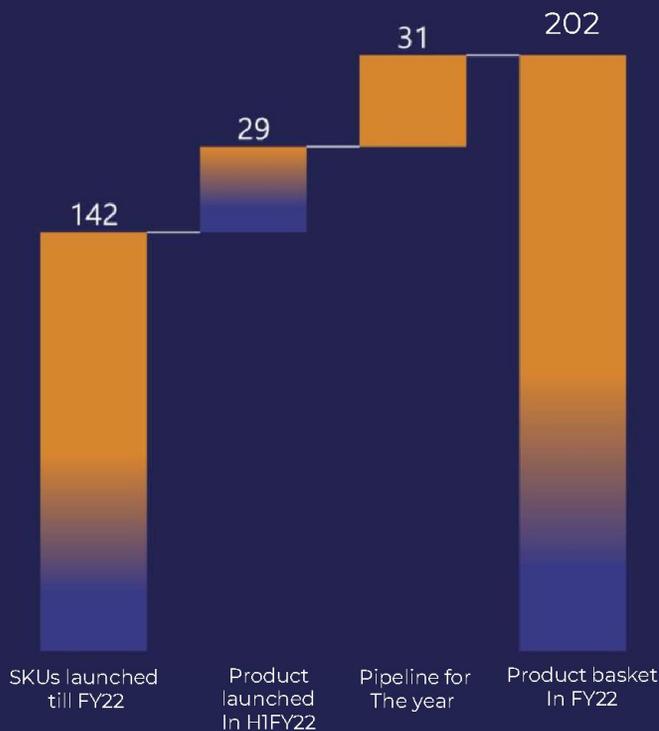


Home Healthcare products



Expanding Our Presence In Wellness And Preventive Healthcare Market

Strong Product Pipeline



- 1 We launched 21 SKUs in Q2FY22 with total 29 SKUs launched in H1FY22
- 2 When high blood pressure becomes severe in children, it may be a symptom of another serious problem, such as kidney disease or abnormalities of the heart or of the nervous or endocrine (gland) system. Early detection is the key. Nureca is the first company in India to launch a blood pressure monitor exclusively for children
- 3 During the quarter, we have also introduced a wrist BP monitor, designed to be worn on wrist and the best option for those who don't feel comfortable using an traditional pressure monitor
- 4 On Nutraceuticals side we continue to introduce products, this quarter we launched Jointrack® which reduces inflammation, regenerates cartilage, lubricates joints, and offers comfort to stiff joints naturally. We launched Dr Trust Red Yeast to healthy heart.
- 5 On the oral hygiene side we launched Dr Trust Aquacare® Sonic electric toothbrush for better dental health
- 6 For stress relief and higher blood circulation we launched Dr Physio Head and Scalp Massager
- 7 We expanded our rehabilitation portfolio with launch of Dr Trust Knee Pillow and Dr Trust Hot Water Bag.

Nutraceuticals Market For India And Neighboring Countries*

(INR Cr)



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

Nutraceutical market has seen exceptional demand since last 2 years driven by higher wellness and preventive healthcare awareness among millennials and Gen-Z. During Q1FY22, we entered nutraceutical market with 7 products which has seen very positive response from the market. We will continue to penetrate the nutraceutical market by introducing extensive line up of niche products to cater to ever growing demand in the segment.

Chronic and Orthopedic Market

CHRONIC DISEASE PRODUCTS MARKET

(INR Cr)



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

ORTHOPEDIC PRODUCTS MARKET

(INR Cr)



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

Competitive Landscape

NUREÇA

OMRON



beurer



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

What Makes Nureca Different?

Product Quality

- International standards quality and design of the products

Regulatory Compliance

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



Wide product range

- Nureca offers an entire bouquet of digital home healthcare devices

Price-value proposition

- Superior consumer price-value proposition with stringent quality control

Brand Loyalty

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

Focused digital strategy

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

Business Outlook

ADDING PRODUCTS AND CATEGORIES

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

OFFLINE EXPANSION

- Increase tie-ups with modern retail brands, pharmacy chains, hospital chains and leading electronics chains.
- By the end of FY 21-22, the company plans to increase the distribution network to 100 partners covering 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.**



Our AI driven platform – Dr. Trust 360



Dr. Trust 360

Manage Not Monitor

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

Syncs With  

GET IT ON  **Google Play** | Download on the  **App Store**



Dr. Trust 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 loading features

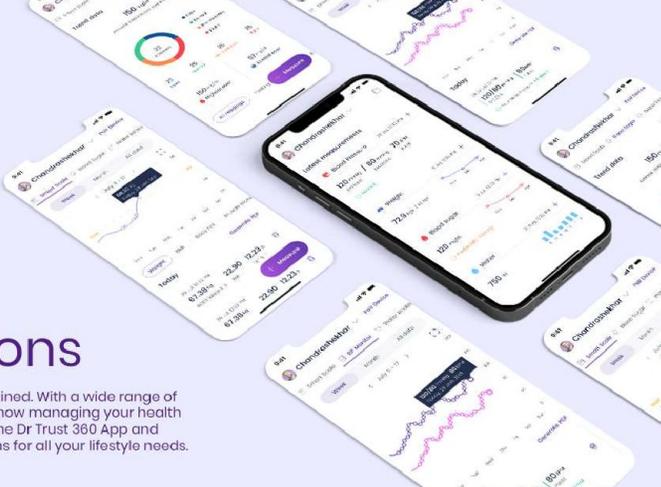
Syncs With  

GET IT ON  **Google Play** | Download on the  **App Store**

Dr. Trust 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

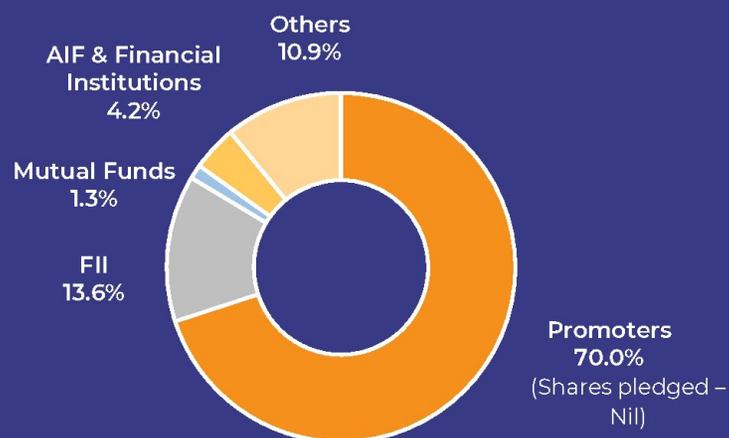
Choose from a wide range of smart devices by Dr. Trust and stay connected with good health.



-  Blood Pressure Monitors
-  Blood Glucose Monitors
-  Digital Weighing Scale

Shareholder Information

Shareholding as on 30th September 2021



Share Information as on 30th September 2021

NSE Ticker	NURECA
BSE Ticker	543264
IPO Listing Date	25 th February 2021
Share Price (INR)	1,645
Market Cap (INR Cr)	1,645
Shares Outstanding	1,00,00,175
3M ADTV (Shares 000)*	19.5
3M ADTV (INR cr)*	3.3
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 30 September 2021	Unutilized amount as on 30 September 2021
Funding incremental working Capital requirements of our company	750	750	750	-
General Corporate purpose	211	218	98	120
Total	961	968	848	120

Thank. You.

INVESTOR RELATIONS AT NURECA

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NURECA

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Dr Trust[®]

Blood Glucose
Monitor Ke Saath

Ab Diabetes Se
Kya Sharmana



Rohit Sharma
Rohit Sharma

