



By Faizan Ahmed and MD Mohsin



PRODUCTS

Wireless Earbuds



Smart Watches



Bluetooth Earphones



Headphones



Accessories

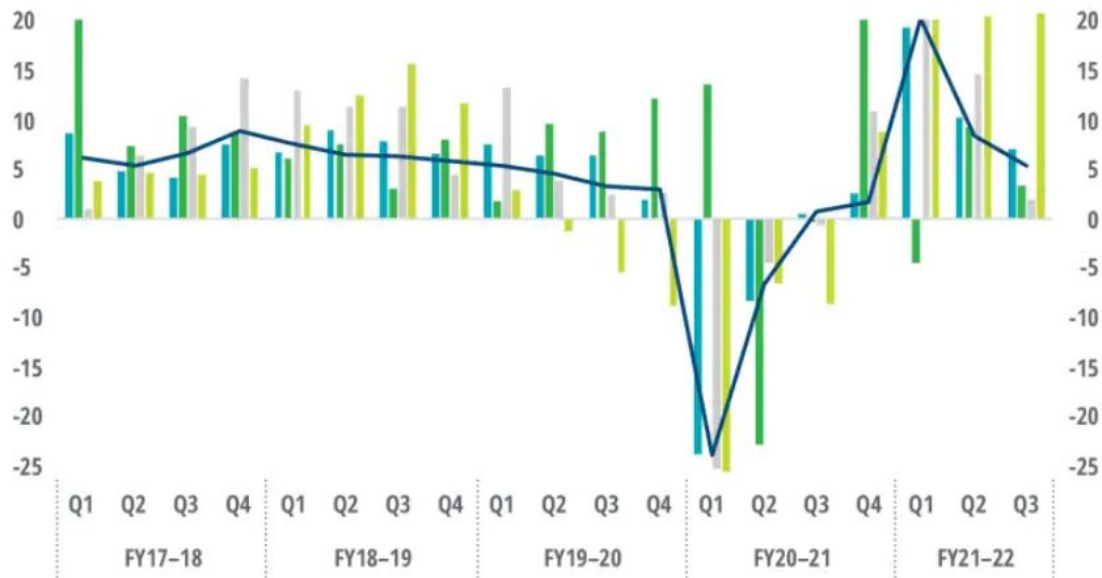


ECONOMIC SCENARIO

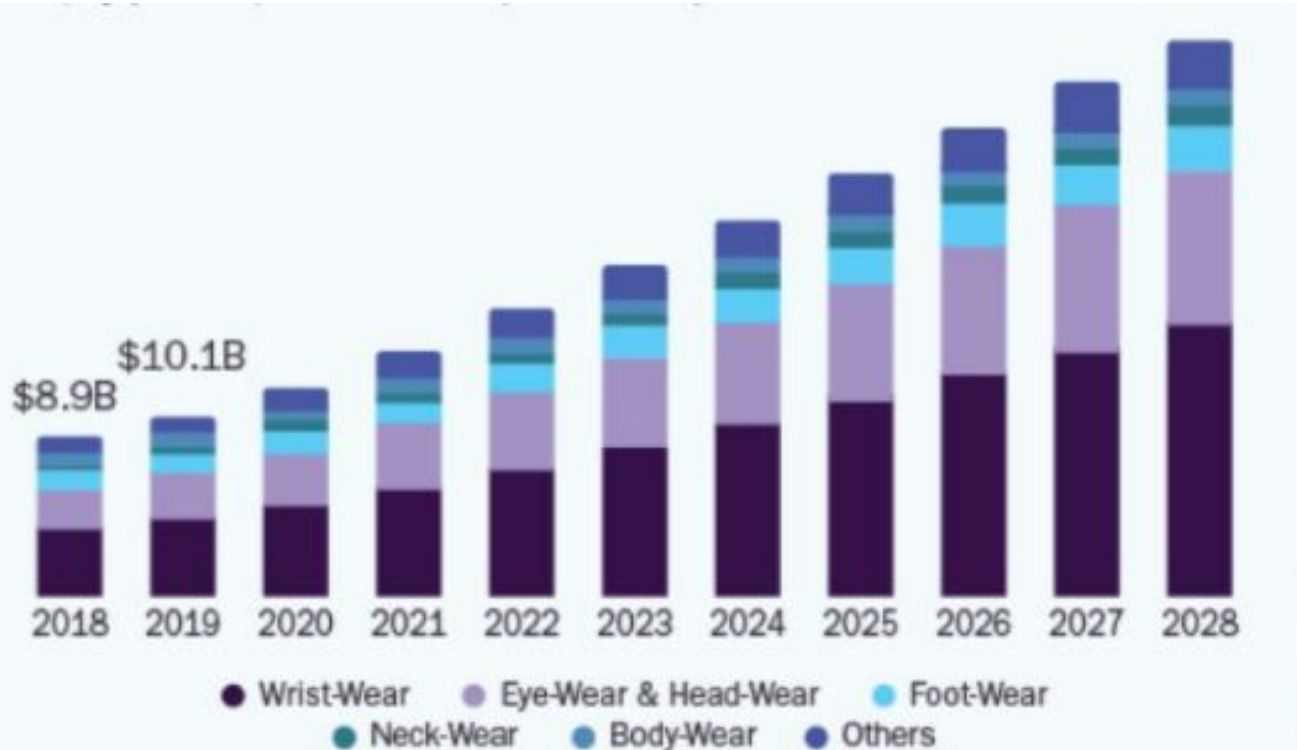
India's GDP growth moderates

GDP and its components (% YoY)

■ Private consumption ■ Government consumption ■ Total fixed investment
■ Exports, goods and services — GDP (RHS)



INDIA Wearable Technology Market



25.26%
CAGR



Smart Wearable Market - Growth Rate by Geography (2021 - 2026)



REVENUE MODEL

The brand has registered healthy growth in the past few years. In the last 30 months, it has witnessed a 17X growth and has expanded its presence to over 8000 offline outlets. In fact, a recent Counterpoint report stated that Noise led the market in 2021 with a 27% share and over 278% YoY growth in the smartwatch category. The brand's portfolio expansion towards lower price points, emphasis on community building, designing products according to preferences backed by a strong consumer database, and new alliances and partnerships helped it become the market leader, the report stated. Four out of the top 10 models in 2021 were from Noise, no mean feat for a homegrown, bootstrapped company. Another way the brand has been building excitement around itself is by roping in brand ambassadors like Taapsee Pannu and Rishabh Pant, a move that has helped the brand get noticed and win more consumer trust swiftly. It has also been actively working on building a community for itself.

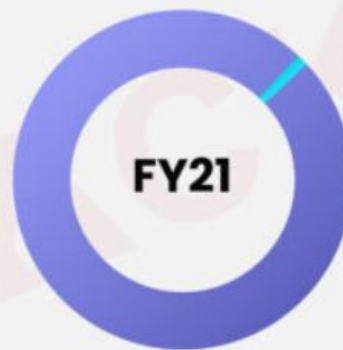


NOISE Income Breakdown



FY20

■ ₹ 155.55 Cr
■ ₹ 1.6 Cr



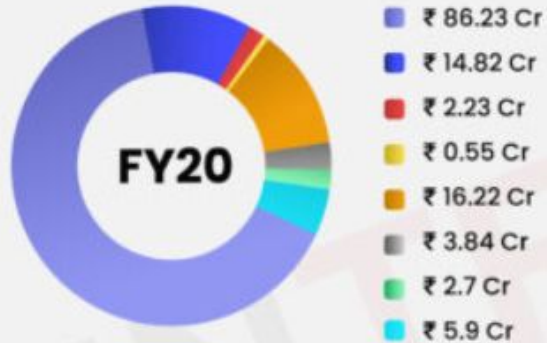
FY21

■ ₹ 372.70 Cr
■ ₹ 1.87 Cr

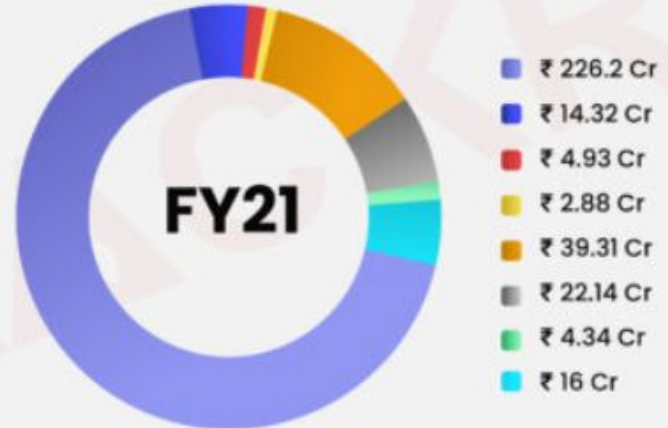
■ Revenue from the sale of products

■ Other Income

NOISE Expenses Breakdown



- Cost of procuring stock in trade
- Employee Benefit expenses
- Comission Expenses
- Others



- Advertisemnet and Promotion
- Legal and Professional Fees
- Discounts
- Telephone postage

NOISE Financials FY21





NOISE FY20-FY21

	FY21	FY20
EBITDA Margin	9.60%	12.15%
Expense/₹ of Op Revenue	₹ 0.89	₹ 0.85
ROCE	63.51%	79.84%
Inventory Turnover Ratio	16.76 Times	21.16 Times



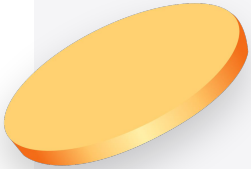
COMPETITORS

Top five smartwatch vendors in India in Q3 2021 (as per IDC)

Company	3Q21 Market Share	2Q21 Market Share	Year-on-Year unit change (3Q21 vs 3Q20)
Noise (Nexxbase)	26.0%	28.6%	405.7%
Boat (Imagine Marketing)	23.1%	26.9%	-
Fire-Boltt	15.3%	5.5%	-
Realme	7.3%	4.7%	66.7%
Amazfit (Zepp)	4.8%	9.3%	139.7%
Others	23.5%	25.0%	263.6%

PAST REVENUE

REVENUE FY21: Rs.900 CR
REVENUE FY19: Rs. 225 CR



VALUATION OFFERED

VALUATION – 1000 CR.

OFFER FOR 10% EQUITY AT
100 CR.

