

we are at 6 .30 will start meanwhile the other investors will join in hi everyone

thank you so much for joining the call welcome to all of you for wonder kids

wednesday we will be introducing ipv to the investors who have joined for the first time and then we have a very interesting startup of fabpac which will be presented by the founders, the patient Shri Priya and we will be taking up the Q &A later on. Meanwhile, in case you have any questions, please put your questions in the chat window. We will pick up those questions post the pitch is done. We can go to the next slide. So, here we are introducing IPV to those members and joined for the first time. So at IPV, we have now a large member base of around 22 ,000 investors out of whom we have around 4500 + investing members whereas we have invested into around 261 startups so far with an average investment of around 3 .3 crore per startup. On the bottom side, you can see the member funnel, the split of above 22K members where we have 17 ,000 plus members on trial, 3800 on bronze, 415 on silver, 253 on gold and 5 platinum members. Right side of that chart, we have IPB startup funnel. So far, we have received around 29 ,000 funding requests from the startup and then out of them we have evaluated around 27 case startups and then with the help of our esteemed selection panel committee we have chosen 698 startups for the founder call and 376 where the investments call has happened post the due diligence which is around 1 % of the startups that we have received and after that 61 startups where we have invested and after that if you if we see then we have 50 startups where we have been able to offer exits whereas 6 are in pipeline the split of this 50 is 18 complete exits 32 partial and next round 87.

Apart from this success we do have a startups which have failed or have been liquidated that number stands at 34. Next slide.

So here we have the list of 18 full exits that we have done whereas average AIRA stands at 73 percent for full exits and 32 optional exits which have been offered

to the investors where the average AIRA is 131 percent, overall we have done 87 follow-on rounds with an average IRR of 90%. Next slide.

Now this is our new scheme which has been announced on the event.

So earlier the check size which was 2.5 lakhs that has been now increased to 3.6 lakhs with the rise in increase in the dollar as well. However, there is also an MBA upgrade whereas earlier if you were able to do five investments, now you will be able to do three MBA investments where you can put one like into these three deals to kickstart your investment journey. Next slide.

Here congratulations to all the members who got an exit in Urja so we have a list of member in Urja we have offered an exit with an average IRR of 52 % and money over monies 3.9x in 38 months. Next slide again another exit which is Q belt so congratulations to these three members have taken exit in Q belt we have offered an exit at an ab with an average error of 49 % and money over money 5.49x in 52 months. Next slide.

All the member base that we have seen is what we are actually owe is to our members. So, who have been referring the members and through which we have been able to grow our member base. So, thank you so much Mutharasapuram Ganeshan, Kapil Vakshi Deepakchandran, Ashok Kumar, Pratik Gark and Giridhar Shankar for referring the members. Congratulations on winning the weekly Amazon voucher. If you also know someone who also wants to kickstart their investment journey, you can scan the QR code on the screen and refer the member. Our team will reach out to them to help them with their own boarding for the same. Next slide.

I am much awaited a wealth wise investor summit which is scheduled this time in Middle East 2025.

So, this wealth wise is happening on Saturday 13 September 2025.

It starts at 2 p.m. and goes till 6 p.m. UA time and it is scheduled in Hotel

Dusitthani, Dubai and we have the guest speaker who is Rikkanth Pitti, a co-founder of EaseMyTrip and has been an angel, renowned angel investor as well. Next slide.

So, this is the schedule for this Saturday. On 16th, we have Tida Sports investor's where the team will be presenting the due diligence that they have done. After that, we have Poundrakol of Rupia and Constance and another and at 8 p.m. during the international slot, we have Investor's Call of Tiddur Sports again for the members outside India.

Yes, much awaited, our early bird renewal program is here so last 78 hours left to avail the offer this is an early bird offer if you want to renew your membership so you can contact your RM and get this offer availed all right with this I will request the team to take us through the app demo

Hi everyone this is Jhapli

buying your membership. To make things ever easier if your membership is due for renewal in the next 30 days You will see a reminder on your initial screen Just tap on the reminder and it will take you directly to the payment page. You can also access this anytime under the side menu by clicking on buy membership On the payment page you will find all the details including the total fees and any applicable discount. While making the payment you can apply two types of discount.

The first one is the referral code which can be entered during account creation or here as well. The second one is the promo code. If you want to check for available promo codes simply click on view all and choose the one that works best for you.

Once you have reviewed everything tap continue and pay and you will be redirected to the payment gateway. Complete your payment and your membership will be updated within 24 hours. That's it. The process is simple ensuring a smooth experience for you.

Thank you for being a valued part of the IPV Investor community.

So today we are bringing on to you the start of fabpad. So fabpad is a high growth bootstrap menstrual and personal hygiene plan offering sustainable affordable and high margin products designed especially for Indian consumers. So their range includes reusable period panties, cloth pads and biodegradable disposables that are engineered for comfort, safety and everyday practicality. So with over 3 lakh customers and a retention of 30%, they have achieved strong product market fit across both D2C and institutional channels. So they are built on low waste, toxin free and plastic free principles and PAPADs combines deep impact with robust unit economics as well, translating an initial investment of rupees 30 lakhs into multiple crores in lifetime revenue. So not taking much of your time would request the page to start with your presentation.

Hi, Sripya, can you share the screen please?

Hello everyone and thank you for being here today. I'm Dipesh, co-founder and CEO of FAPPAD. We are not just here to pitch a product, we are here to talk about a transformation. FAPPAD was born from one urgent question. Why aren't safer, more sustainable menstrual products, the norm in India. Even today, millions of women and girls still rely on unsafe, uncomfortable, plastic heavy pads.

Many girls drop out of school, women skip work and dignity is compromised. India discards over 12 billion sanitary pads every single year and each one takes more than 500 years to decompose. So we decided to build differently with health, affordability, accessibility, dignity, and sustainability at the very core of everything we do. We are doing what legacy brands did decades ago, but we are doing it in the sustainable space for a new generation. FAPPAD offers both reusable and biodegradable disposable menstrual products that are safe, long-lasting, and accessible. as the heart of this change is our hero product, satire reusable leak proof period panties. This period panty absorbs up to 120 ml, delivers 12-hour leak proof

comfort, and replaces more than 250 -plus pads over three years. It's used not just for periods, but also for postpartum bleeding, urine leaks, and by people with mobility challenges. It's breathable, rash -free, eco -conscious, and most importantly, it works. We have already sold lakhs of units, often to first -time sustainable product users, and the results have been life -changing for the health, their confidence, and their wallets. With just 36 lakhs of moot -strap capital, we have built over 14 crore rupees in lifetime revenue, served more than 1 .5 lakh customers, maintained positive EBITDA and operated with zero burn.

We have proven product market fit. Now, with the right capital and the right partners, we are ready to take this movement national and global.

Let's look at the reality. Over 70 % of menstruators in India still rely on unhygienic or unsafe methods. One in two girls drop out of school at puberty because of stigma and lack of access to proper menstrual care. More than 12 billion sanitary pads end up in landfills every year and each one takes centuries to decompose.

Sorry, I'll just come back to the market opportunity. Let's look at the scale of this opportunity. India's feminine hygiene market is projected to grow from 13 ,100 crore rupees to date to over 26 ,450 crores by 2030.

Within this, the fast -growing sustainable segment, the one we focus on, is about 2 ,000 crores in 2025 and is set to double to 4 ,000 crores by 2030.

The growth is being fueled by a new generation actively seeking safer, cleaner, sustainable alternatives and by strong policy tailwinds pushing against plastic heavy hygiene products. Our serviceable, obtainable market in this space is 400 crores by 2030. FAPPAD is best positioned to lead this change because we don't just make sustainable products, we make them fully accessible. Our portfolio is priced for mass affordability, distributed through D2C, B2B and CSR channels, and designed to work equally well for both urban and rural realities. We are not

simply waiting for the market to shift, we are building that shift and every fat pad user is already part of a healthier, safer and low -waste future.

Here's the reality, over 70 % of menstruators in India still rely on unhygienic or unsafe methods. One in two girls drop out of school at puberty because of stigma and lack of access to proper menstrual care. More than 12 billion sanitary pads end up in landfills every year and each one takes centuries to decompose. Despite rising income and education levels, menstrual care in India hasn't truly evolved. The market is still dominated by one to two rupees plastic filled pads with no real innovation, no dignity, and no focus on the user's health or the planet. Legacy brands continue to keep this as a low cost commodity. We see it differently. We see it as a broken system and a massive opportunity. Today's consumers are asking for comfort, reusability, and planet -first solutions. That's exactly where PAPPAD steps in. Our reusable period panties offer pad -free, cup -free, tampon -free protection, absorbing all of life's leaks from periods to postpartum bleeding to light incontinence. Organic cotton biodegradable sanitary pads are plastic -free, yield -free disposables, and reusable sanitary cloth pads deliver dignity -driven solutions for underserved communities. This isn't just an upgrade to the old system, it's a complete reboot built for scale and for the realities of India.

So how do we solve this? We imagine menstrual care from the ground up built on five pillars health, dignity, accessibility, affordability and sustainability.

Our approach is dual. On one hand reusable products for long -term use and category innovation and on the other hand 100 percent biodegradable disposables for mass market comfort and easier transition from conventional pads. We are urging people to switch from single -use plastic products to sustainable alternatives. Our portfolio includes reusable period panties, organic cotton biodegradable sanitary pads, panty liners, reusable cloth pads, cotton tampons to name a few. For underserved communities,

our cloth pads are distributed through CSR programs and NGO partnerships.

Interestingly, demand for these clothpads is also growing rapidly in tier one and tier two cities via e-commerce, driven by value conscious, eco aware buyers who see them as both economical and sustainable.

At FAPPAD, inclusivity isn't just a tagline, it's a core strategy. We've built a full stack portfolio so that every woman, regardless of income, geography, or lifestyle, can choose what's best for her health, her wallet, and the planet.

At the heart of our growth engine is a reusable, washable range. Our hero product, or category we have created, is the FabPad reusable period panty. It absorbs up to 120 millilitres, offers 12 bar of leak proof where can be washed and reused for up to three years and replaces more than 250 plus pads in its lifetime. It's trusted not just for periods, but also for bladder leaks, postpartum recovery and more. As I mentioned earlier, reusable sanitary cloth pads, one seen mainly as a rural solution, are now gaining strong traction in urban and tier one and tier two e-commerce markets. In 2025, we expanded into men's and romance and continence briefs, tapping into an underserved high margin wellness segment with huge potential. Every reusable product we make is plastic free, ethically manufactured, and built to last. They are fulfilled directly to consumers, but also distributed through B2B, CSR programs, and private label partnerships.

In our

direct -to -consumer channel, these products deliver 68 % gross margin and up to 30 % repeat purchase rate.

We've already sold hundreds of thousands of reusable products, many to first time sustainable product users and the results have been game changing for the health, their confidence and the economics. This category isn't just solving a problem, it's creating a new standard for menstrual care in India. Let's move now to a fast

scaling disposable portfolio designed for mass market reach and to increase lifetime value. This range includes our organic cotton biodegradable pads, organic cotton panty liners, disposable period panties, and organic cotton tampons. All are plastic -free, rash -free, fragrance -free, and dermatologically tested, offering guilt -free comfort without compromising on safety. Organic cotton range is already on track to become our third -high selling product line, proving that demand for sustainable disposables is strong. The margins are equally healthy. Disposable period panties deliver 62 % gross margin, while organic cotton pads and liners deliver 58%. To further increase retention and our average order value, we've introduced high -margin daily use hygiene add -ons like pantywash, intimate wash, and stand -in -p funnels. These products are low in customer acquisition, cost highly sticky, and consistently boost cart value.

We are also driving rapid adoption on pre -commerce platforms like Blinkit and Zepto where our disposable products will reach customers in under 15 minutes. Together our reusable and disposable range gives customers the freedom to switch or combine products without ever compromising on comfort or conscience.

We are not stopping at period care. In April and May of 2025, we launched intimate wipes, a self -homing intimate wash, and a reusable period shorties. We are the only brand to have different styles, mid -based, high -based, and shorties in the lead -proof underwear category, and we are just getting started. In the fourth quarter of 2025, we'll be introducing tramp release solutions, toilet seat sanitizers and hair removal aftercare products. This isn't simply about adding more SKUs. It's about building towards our long -term vision of becoming a full -spectrum wellness brand by 2030, a brand that spans menstrual health, daily hygiene, and hormonal and personal wellness. This roadmap expands our total addressable market. It increases customer lifetime value and strengthens our retention tension engine, all while keeping FabFat at the center of our customers' everyday wellness routines.



Let's talk about the competition. Most brands in this space like NOAA, Plush or HealthFab focus on just one piece of the puzzle, either disposables or re-usables. FabFat is the only Indian brand offering a true full-stack portfolio, re usable, 100 % biodegradable disposables, and hygiene add-ons, all built around sustainability, affordability, and the realities of the Indian market. A critical competitive edge is that most of our products are manufactured almost as good as in-house through our sister-concern factories. This gives us unmatched control over quality, innovation, and lead trends, while enabling agile scaling without the capital expenditure bottlenecks that slows down competitors. It also protects margins and ensures supplier resilience advantages that are hard to replicate. We are profitable, we operate with zero burn, and we maintain a 30 % repeat purchase date. Our presence spans B2C, B2B, and CSR channels, and we are backed by strategic manufacturing partnerships that let us scale rapidly at low cost. Today, we are the largest branded player in reusable period panties and reusable cloth pads with growing interest from NGOs, corporates, distributors, aggregators, and private label partners. While others choose between margins or mission, we have built both. Fabpad is mission-led, margin-strong, and scale-ready. We are poised to lead this category into the next chapter, making sustainability not just aspirational, but truly accessible. This isn't just a product category anymore. It's a new standard in menstrual care.

Our growth has been entirely bootstrapped, sustainable, and scalable, and the numbers prove it. We operate on a dual engine model. First, our D2C channel, which accounts for 75 % of revenue, delivers a 68 % gross margin and a 30 % repeat purchase rate. We've sold over 300,000 units to our own website and leading marketplaces. Second, our B2B and NGO channel accounts for the remaining 25 % of the revenue with a 54 % gross margin and over 50 plus institutional partnerships. In This space, we are already a single largest Indian supplier for period panties and reusable cloth

pads, fulfilling both private label and branding requirements.

This mix gives us both scale and profitability. We have zero burn, positive cash flow and strong margins across every category. From 11 lakh rupees in financial year 2021 to 5273 crores in financial year 2025, We have grown more than 50 times in just four years. And the infrastructure is very in place to multiply this again without heavy capital expenditure. We are not chasing growth at the expense of margins. We've proven that in this category, you can have both. And we're still only scratching the surface. The sustainable feminine hygiene market in India worth over 2 ,000 crore is growing in double digits every year. giving us a huge headroom to scale both our D2C and B2E businesses.

Behind these revenue numbers is a story of strong fundamentals, repeatable growth and measurable impact. We've sold 300 ,000 units and built a base of more than 150 ,000 lifetime customers. In the process, we prevented over 350 plus tons of plastic waste from entering landfills, proof that our growth delivers both environmental and financial stability. Today, our monthly recurring revenue stands at roughly 50 lakh rupees. Our average order value is 1 ,050 rupees, with a 68 % gross margin, which means we generated about 364 rupees in net profit on the very first order even after customer acquisition cost. Our customer lifetime value is 4200 rupees based on a deliberately conservative assumption of just four orders per customer despite our retention rate being up to 30%.

That translates into an LTV to cat ratio of 8 is to 1 meaning every rupee we spend on acquisition returns more than 8 rupees in gross profit. This isn't a growth at all cost story. It's profitable, impact -driven, self -funding growth engine trying to capture a far larger share of India's multi -thousand crores sustainable, feminine hygiene market. With the right capital now, we can accelerate from six crores to 90 crores in revenue scaling both our impact and our market leadership.

In consumer brands, trust is the ultimate currency and we've owned it. FAPCAD has over 5,000 verified reviews across platforms with consistently high ratings on both marketplaces and our own website. Our customers aren't just buying a product, they are becoming advocates. We have gynecologists recommending FAPCAD to their patients, Dr. Bind for their own families and women telling us they now celebrate their periods because of the comfort and dignity our products bring. This deep emotional connection combined with strong repeat purchase behavior creates a brand mode that is very hard to disrupt for an investor that translates into lower acquisition cost over time, stronger retention, and a self-reinforcing loop that allows us to scale without burning excessive marketing to peace.

When brands, institutions, and NGOs with deep credibility put their name alongside yours, you know you're building something that lasts. FATPAD is trusted by leading corporates like SBI, RBI, and Dalmia Bharat, partnered with more than 50 NGOs and B2B players and present across India's top marketplaces from Amazon and Flipkart to Mintra. These partnerships are on this logo on a slide. They are pipelines for scale. They serve as institutional validation and they create a barrier for new entrant. And the market is taking notice. We were honored with the Sustainable Business of the Year award at the Asian Business Awards 2024 in London and named the Her Circle Visductor of the Year 2025 by Nita Mukesh Ambani's initiative.

This isn't just a brand story. It's proof that FATPAD is a high-trust, high-impact business with the credibility to lead and scale to dominate the sustainable hygiene space.

Our journey to 19 crore and beyond is already underway, and the growth levels are firmly in motion. In April 2025, we launched our intimate wet wipes, self-foaming intimate wash, reusable shorties, expanding our portfolio and deepening customer penetration. In the 4th quarter of 2025, we will roll out ramp release solutions,

hygiene extensions, and grooming and aftercare products, all stepping stones towards our 2030 vision of becoming a full spectrum wellness and beauty brand.

Quick commerce is live at SEPTO and will soon launch on Blanket, with Swiggy Instamart onboarding in quarter 3, 2025. This will enable 15 minutes delivery across more than 20 tier 1 and tier 2 cities.

Our next push is offline retail targeting reliance, DMART and Vishal Megamart for install visibility and education. Internationally, we are already live on Amazon UAE and forging B2B and D2C partnerships across Africa, the GCC and the Southeast Asia with the initial small retail presence in Nairobi, Kenya. On the branch front, we plan to onboard our A-list celebrity ambassador in financial year 2026 -2027 backed by Omnichannel campaign blending regional storytelling and stigma -breaking narratives. We also have major growth catalysts in motion. We partnered with the Airport Authority of India for a CSR project to distribute 50 ,000 dignity kits to schoolgirls across 15 districts in Uttar Pradesh, adding to 1 .5 crore in pipeline revenue. We are also bidding for a Zambia government tender to supply 80 ,000 dignity kits, a prospective revenue opportunity of 2 .75 crores. We are not just scaling, we are stacking wins across products, channels and geographies with revenue momentum already compounding ahead of our next funding round.

Our growth trajectory is aggressive but it's firmly grounded in data. We are on track to scale from six crores in financial year 24 -25 to 90 crores in financial year 29 -30, a 14x jump in just five years. This isn't a wishful hockey stick projection. It's backed by three growth drivers we've already put in motion. First category expansion moving from co-operative care into full spectrum wellness portfolio. Second channel dominance rapidly building a presence in quick commerce, modern detail and global market places. And third strategic partnerships from large scale CSR distributions to high value B2B contracts that gives us volume and stability. With

the right funding, we can accelerate to 14 crores next year and sustain double -digit growths every year after compounding returns and securing market leadership well before 2030.

We are raising 4 crores at a 40 crore valuation and this is 100 % growth capital, not survival capital. Strap add operates with zero burn, so every rupee raised goes directly into scaling the business, not keeping it afloat.

deliver growth at speed and scale. 20 % will stand in a supply chain infrastructure and operations ensuring resilience and eliminating loss of sales from stock out in India and new export markets. 10 % will go into new product development, launching high margin adjacent product products that expand basket size and retention.

In short, we are not here to keep the lights on. We are here to to switch on the floodlights. These four crows will put FAPPAD in front of millions of more women, cement our leadership India, and open doors in global markets, turning a proven profitable engine into a market -dominating machine.

Behind FAPPAD's mission are two complementary forces, Shri Priya, the heart and visionary, creating products that women trust and myself. The engine driving growth, scale, and financial discipline. We operate as a lean, struggle, and highly efficient team, making sure every rupee works harder. Together, we are not just building a brand. We are redefining feminine care in India and beyond. Thank you for your time and attention today. I'll leave you with this. The market is very, The model is proven and the moment momentum is viewed with your partnership. We can make fat pad the brand that changes the way the world thinks about mental care We love for you to personally experience fat pad. Please visit [www .fatpad .in](http://www.fatpad.in) and use the exclusive code IPV50 to enjoy 50 % off on your first order After a short teaser video of our products, I will be happy to take your questions.

Prithika, can you play the video please? Sure.

Repakshi, can you play the video?

So, before we start with the Q &A, we would request the investors to please fill in the feedback form as it helps us a lot in the due diligence process. So, we will start with the Q &A. And first question we have from Dr. Sunil Bhatti is asking how many times can your cloth fab pad be washed and reused also is the washing done by hand? Each cloth pad and period 20 can be washed and reused for up to 100 times. We claim that it can be used for up to 2 to 3 years when taken care of properly. It can be washed by hands or by machine, each kit comes with a guide which has instructions of use and care, and we have enough data and feedback from our customers that they have been using the product for more than two to three years. Got it. Further re-asked, as compared to common current products, what is your unit economy with respect to period cycle, how much is the savings? So, what happens is that if you're using a reusable product versus a disposable product, you are saving in the long run, although the upfront cost might be slightly higher, but you save about 4000 rupees annually, depending here.

Next question is from Mankit. Do you own your manufacturing unit? So, like I mentioned, the core products like the reusable cloth pads, period panties and disposable organic cotton disposable pads are all manufactured by sister concerns. We are procuring the raw materials in our books what the manufacturing is done by the sister concern. We consider it as good as in-house because we have complete control over cost and quality but you will not see the machinery equipment land and factory on in the books.

Got it. Next question is from Yash. He's asking, can you expand unit economics and a bit?

So, like I mentioned our average order value is 1,050 rupees on our website and

the gross margin is 68%. The cap is anywhere between 350 to 400 rupees.

So, our net EBITDA is at about 13 to 14%.

Got it. Next question is from Rama Ramam Rishnan is asking how do you manage the hygiene part as they are reusable. So are there any standard number of times that is being used?

Like I mentioned, the products can be washed and reused for up to 100 times. So while going through the washing process, once you dry line the product in the sun, all the bacteria gets killed. It is very similar to the regular undergarments that we use as I mean there's nothing different in the concept even those are washed and dry lined in the sun to kill the bacteria the same concept works here moreover these the products are already tested by dermatologists and are recommended by gynecologists.

Got it Thank you. Next question is from Vaishnavi. Can you walk us through your channel and SKO split and margins in FY24 and how that has been changed in FY25?

Can you come again? Sure. Can you walk us through your channel and SKO split basically they want to understand the split part and also the margins in FY24 and how that has been changed in FY25. Right, so basically our highest selling product remains reusable period panties. We have, like I mentioned, we are the category creators of sorts. We've been advertising aggressively on digital social media platforms and in other ways. So the reusable period panties is our number one highest selling product and it is also the most profitable the gross profit on this is 68 % like I mentioned and the the profit so what we've done is that we are we are bootstrapped completely we don't have 1 rupee of outside funding so our focus remains on unit economics and every unit that we sell makes us money and that's the only way we've been able to come thus far because our focus has been on profitability. The profitability has remained the same in the previous financial year

as well as this financial year there have been no changes.

Okay and in regards to your

So 75 % of our e-commerce sales out of which 60 % is reusable category and 15 % is disposable category out of the 75 % of our revenue from D2C platforms.

The remaining 25 % is B2B in which 100 % is reusable category.

We are private labeling my period panties for other brands. We are also distributing branded FabFat cloth pads via NGOs and CSRs. So on the B2B side,

25 % of the revenue, it is totally the reusable category. On the D2C side,

60 % is reusable category and 15 % is disposable category.

Although our organic cotton disposable sanity pad range is growing very fast with very high retention rate, the customers are loving the product and we see that there are several customers who have bought more than 10 to 12 times. And we are also introducing a subscription model in the organic in sanity pads so that the customers don't have to keep coming back to buy it will automatically shift to them every month.

Got it, further she asked is your 30 % repeat rate in D2C? Yes.

Also over what period is this measured? So there are two ways to answer this question. The reusable category what we are seeing is that people come on and they buy one product first, like I'll go on the website and I'll buy one period panties

first. I'll use it, I'll love it. Then I'll come back again in like 15, 20 days

and buy three more because we recommend the women to have three to four period panties to manage her one cycle properly. And we are seeing a trend that after

buying twice, they come back again in six to eight months on the reusable side.

And specifically talking specifically talking about and if you want me to talk about

the organic cotton disposable bags like I mentioned the trend is that we have pack

of 12 pack of 24 and pack of 36 and we have offers of buy more save more so a



lot of customers come and buy five pack of 36 so they are sorted for some time and as soon as that runs out they buy it the other customers are coming on the website buying a package 12 that lasts them for one, one and a half months then they come and buy again. So what we have seen is that the disposable range is also moving very fast from this financial year and we are seeing a very loyal and repeat customer habits.

Got it. I would request you to keep your answer a little brief because we have too many questions in the pipeline and we have to cover as many as we can. So next question is from Sunil Gupta, he's asking why the revenue growth slowed in FY24 and 25?

We have always focused on unit economics and our profitability holds the most importance. So without burning money, we wanted to continue to grow. We were not chasing revenue and we also reduce marketing spends in that period because the landscape of e-commerce keeps changing and we have to keep adapting to that. What did, so how have you arrived to this valuation of 40 CR?

Yeah, the valuation of 40 CR is very realistic and very grounded. It is not very optimistic. We have analyzed companies and brands who have raised funds in the similar sector and category and we have compared their valuation to ours based on their revenue and ours and we have gone for our valuation which is very realistic and actually we are already doing better than this value machine.

Got it. So, since you mentioned in your last question about sister concerns, so the next question Sunil is asking, what do you mean by sister concerns manufacturing and who own them? Controlling the manufacturing process and ownership are different aspects. That's right. So, when I say sister concern, I mean subcontracted, but it is managed, it is managed by someone else. We procure all the raw material in our books. We do part, we cut the goods and we send them out for contract

manufacturing it. They manufacture the products and they send it out to us. We have occupied 100 % of their production capacity. That's why we call it a sister strategic concern or a partnership. And once the goods come in back to our facility, we do 100 % QC before packing and shipping it out to our customers. Got it.

Next question is from Vaishnavi. She is asking how many revenue does your top SKO contribute? How many SKOs contribute to 25%, 50 % and 75 % revenue?

So our highest selling revenue churning product is the reusable period panties. It generates 60 % on D2C side and 25 % on B2B site. Got it.

Next question is from Ganesh. He's asking, do you have any testimonials from NGOs who had supplied the pads to women? Yes, we have feedback from our on-ground implementation partners who have a system in place to get these feedbacks.

We have it compiled. And we use that data to further improve our products. I'll be happy to share this after the call.

Noted. Next question is from Nari. She is asking, are there any patents that your competitors hold which would have been a good feature for your product? Had they not be patented yet? I mean, you cannot patent a category.

Now today if someone goes out and wants to pay t-shirt as a category, I don't think that's possible. It's not going to affect us. Like I mentioned, we are the category creators of reusable period panties in India, and we are way ahead from all our competitors in this space. We have seen several brands come and go, but we are firmly poised to grow this brand as presented during the

Got it. Our next question is also on competition. Prasanna asks, who are the competitors in this space?

So, period panties, when you're advertising aggressively on social media platforms, a lot of people want to launch and introduce and test the market. We've seen some brands who have come and started manufacturing this product after we did. And we see

that they've not been able to cope with the market since there's only space for people that I mean we have we had headroom and we also are somewhat synonymous to reusable period 20s. So basically, I mean, to name a few, there are certain brands that are that have launched reusable period 20s, which is health fab, there is super bottoms, there is NARICA, there is NUSU, but a lot of these brands come to us for private label manufacturing and we manufacture the products for them.

Got it. The next question is from Pupila. She wants to understand basically the fund utilization part, the investment amount that will be used for what purpose, so whatever you will raise from this round. Yeah, so we are looking to raise spoke rows and 40 % will go into marketing, 30 % will go into team and operations, 20 % will go into spend in our supply chain and 10 % will go into our new product development.

Noted. Next question is from Narayanan. He's asking what is the marketing plan to reach and convert more customers to 6 garages to 90 garages. We have mentioned in our presentation that we are going to be doing it in three ways. Number one category expansion, number two platform expansion, not only quick not only e-commerce on not only e-commerce but also quick commerce and retail and third by increasing the brand awareness by hiding by getting a brand ambassador on board

noted next question is from Prasanna she asked can you also show the heat map of geographies from where you get the orders is it in tier one or tier two cities majorly the the mix is all across India pan India we get it it from the south, from the north, from the east, from the west and be happy to share a rough data on this after the call.

Noted. Next question is how do you compare to other popular brands like Always etc. in terms of market penetration? The

legacy brands like Whisper always they are doing pads that are not organic cotton.

So basically what we are doing is that we are giving a premium product which is healthier for the body and the environment and competitive in terms of pricing where they are at. So it's a no brainer for customers, they go ahead for a better product at the same price or better price.

Noted. Next question is from Khadar. He asks, your cap mentioned is Rs.

350. So this appears to be high. How does this compare to peer brands and products?

What are the mediums adopted to drive customer acquisition by you? Cap of 350 is based on the digital platforms where we advertise Google Meta and WhatsApp retention method that we have. Our method is basically that we advertise on social media platforms, we tie up with influencers, and we also have a retention model where we send messages on WhatsApp to our customer base, where we see your search and spike in sales every time the message is sent out.

Noted.

Next question is from Udav. We ask, is there anything stopping the big brands like Whisper or Stafery from launching a similar product? How are you planning to differentiate from them as they have the reach and distribution already in the market? I mean, there's nothing that can stop anyone from doing anything, but we are focused on what we are doing And we believe that our product has already enough headroom and we have a name for ourselves. We are sending them to reusable period panties in India today and we will continue to focus on this.

Noted. Next question is from Khadir. He asks, with such a broad product portfolio, what is the focus only on FabBad? What is the strategy for other products? So like I mentioned, we are looking to be a full spectrum beauty wellness and beauty brand by 2030. So what the additional skews does for us is that it helps us in increasing average order value. And it also helps in getting customer coming back to

us and it increases our retention. The idea behind adding most queues is that we want our customers to use several products that we offer so that we are always in front of the eyes. The focus, it's not that we are launching every product with deep insight and research and based on the demands of the customer and every product that we introduce are selling well. Obviously, the scales differ, But our intention is to grow the sales across all the skews that we can. We only introduce skews that we totally believe are going to get us those numbers.

Noted. Next question is, CAP looks very high. How do you plan to bring it down?

The CAP is going down as we speak and it will continue to go down as repeat purchases increases. We are at 30 % today and with the strong headwind that we have in the disposable range, we anticipate that this will soon move to 40 % and the repeat purchases will increase.

Noted. Just a reminder to the investors to fill in the feedback form. Next question is from Prasanna. She asks, Can we know the founder's team and their background qualification?

Yeah, so I am in this industry of D2C for more than 15 years.

I was previously in the United States working on a private label brand in the D2C space. I moved back in 2017 and we started in 2020. Sripriya Delia is my vice and she will yourself. Shri Priya, can you introduce yourself please? Good evening, I'm Shri Priya. I'm the founder of FAPPAD. So I look after most of the research and development and I make sure that all our products are of the highest quality and safety standards. My background is that I have a fashion design degree from the London College of Fashion. So I look after all the cutting and the sewing and I look over all of that.

Noted. Next question is from Rahul. Do you have any plans to bring celebrities on board for the marketing phase? Yes, we are already in discussion with the brand and

the celebrity who reached out to us on their own. We are currently working the numbers. We just recently started our fundraising efforts, so the pitch deck was prepared with dual motives, one to get funds because the brand is ready for growth and scale and second we wanted to also explore the possible opportunity of bringing a celebrity on board.

Noted. Next question is from Manish. We asked, you want to be in full spectrum of beauty and wellness by 2030, right? So could the brand name Fab Bag become a bit restrictive with respect to a universal brand name?

It's a valid point but I think the legacy that we are creating with this already, the name that is already doing well, I don't see it as a challenge But this is something that we've not thought about as we go along. If there is any requirement to introduce a sub -brand under fat tag, then we'll be open to do so.

Noted. Next question is from Ravi. Basically on hygiene part that how many hours can it be worn at a time without the moisture affecting the vaginal health?

The period panties and plot paths can be worn for up to eight hours. Obviously, every body is unique, every flow is unique, so every individual's experience is going to be unique. But based on the data and feedback that we have, it lasts for up to eight hours without any issues. Obviously, like everything, this also has a capacity.

So when it is filled to its capacity, it has to be changed and a different pair or something has to be worn. Noted. Next question is from Javed.

He asks, how can you prove 100 % control on your manufacturing unit? What if it starts selling all these products cheaper with other brand name or with other company? Fabpad will be at risk then. We have an agreement in place with our manufacturing partners. We have come to those so far with their you you

There have been a lot of times when we thought this as well that why are we manufacturing for our competitors, but the idea is that if they don't take from us, they will take it from somewhere else and we want to make most of this revenue, number one. Number two, every product that we manufacture for other brands are not identical to our product in the sense that there are customizations on that product based on their requirements.

Noted. Next question is from Reshnavi. She asks what activities are you doing for increasing or repeated? That is currently 30 percent. Every month we organically custom number one organically customers are coming need based number two because of introduction of new products The messages go out and they come back on to try the new products. Number three, we have a system of retention marketing on WhatsApp as well as on Meta where we are retargeting customers for brand recall.

Noted. So we have a couple of more questions, but with interest of time, we will share those questions with you offline and would request you to please answer the same. Once done, we will upload the same on our IPv app. Perfect. Thanks everyone for joining the call and would request again the investors to fill in the feedback form. Thank you everyone. Thank you everyone. Thank you so much for your time. Thank you.