



Ref: SEC:JS:

16th April 2025

1) B S E Limited
Floor 1, 'Phiroze JeeJeebhoy Towers'
Dalal Street
Mumbai - 400 001

2)The Listing Department
National Stock Exchange of India Ltd. "Exchange Plaza",
Bandra-Kurla Complex,
Sandra (E) MUMBAI - 400 051
Company No. 504058 / NIPPOBATRY

Dear Sirs,

Company Script No. 504058/NIPPOBATRY

Sub: Presentation on investment rationale on acquisition of Medcuore technologies Private Limited

We enclose herewith presentation covering investment rationale on acquisition of Medcuore Technologies limited..

Thanking you,

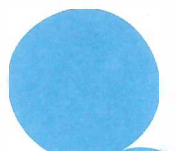
Yours faithfully,

For INDO NATIONAL LIMITED

J.Srinivasan

Company secretary

Encl: As above



Date: 16th April 2025

BSE Scrip Code: 504058

NSE symbol: NIPPOBATRY

Sub.: Presentation on investment rationale on acquisition of Medcuore technologies Private Limited

Dear Sir / Madam,

Further to our communication dated 16th April 2025, please find enclosed herewith a presentation covering investment rationale on acquisition of Medcuore Technologies limited. The aforesaid information is also being placed on the website of the Company at

<https://www.nipoo.in/>

Kindly take the same on record.

Thanking you,

Yours Sincerely,

For Indo National Limited

Srinivasan J

Company Secretary & Compliance Officer

Encl: as above

Indo National
Limited
**Investment Rationale- Acquisition of Medcuore
Technologies**



Product Portfolio



Purification system

- 7 Stage air filtration process with patented Nano-Organic PECO technology
- Optimal coverage: 1000-1500 Sqft (closed space)



Monitoring system

- Measures PM1,2.5 &10
- Indicated temp, RH, CO & CO2



Enhancements

- 11 Water based nano Air fragrances & Herbal Mosquito repellent

Target Company: Medcuore Technologies Pvt. Ltd.

Brand Owned: Airvue

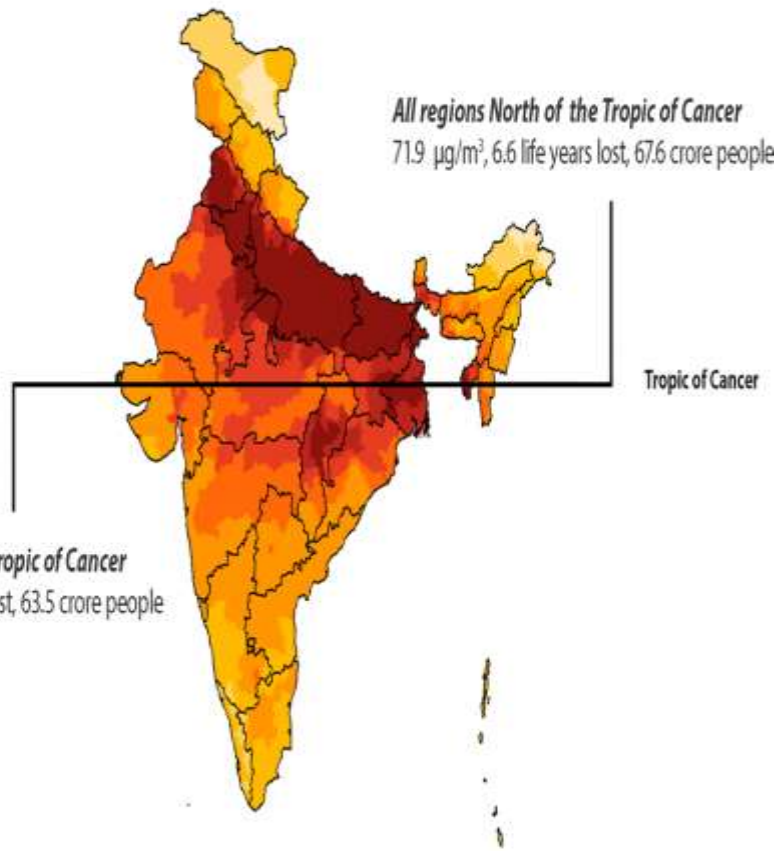
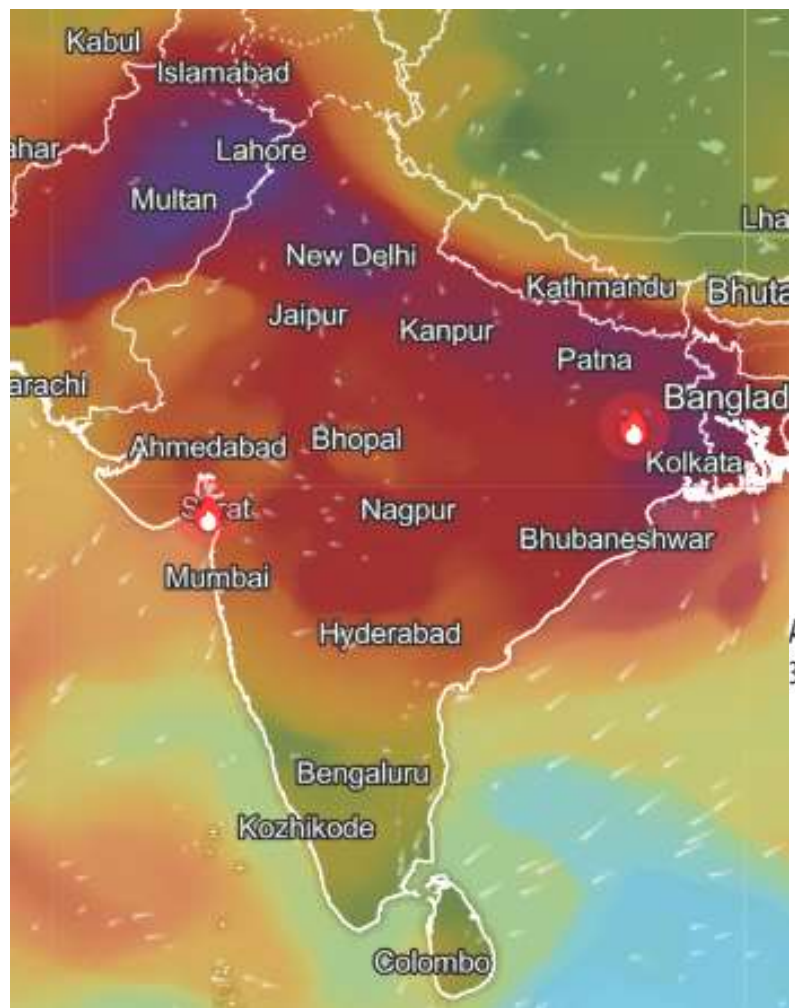
Products: Air purifiers, air quality monitors, Water based Air fresheners & Herbal Mosquito Repellent

Structure: Acquisition of a controlling stake with intent

to fully integrate operations under Nippo Airvue

Transaction Structure: Rs 17 Cr (Primary + Secondary)

Nippo, in partnership with Airvue, is on a mission to combat India's air pollution crisis by delivering smart, accessible air purification solutions—helping millions reclaim their right to breathe clean air



Key highlights

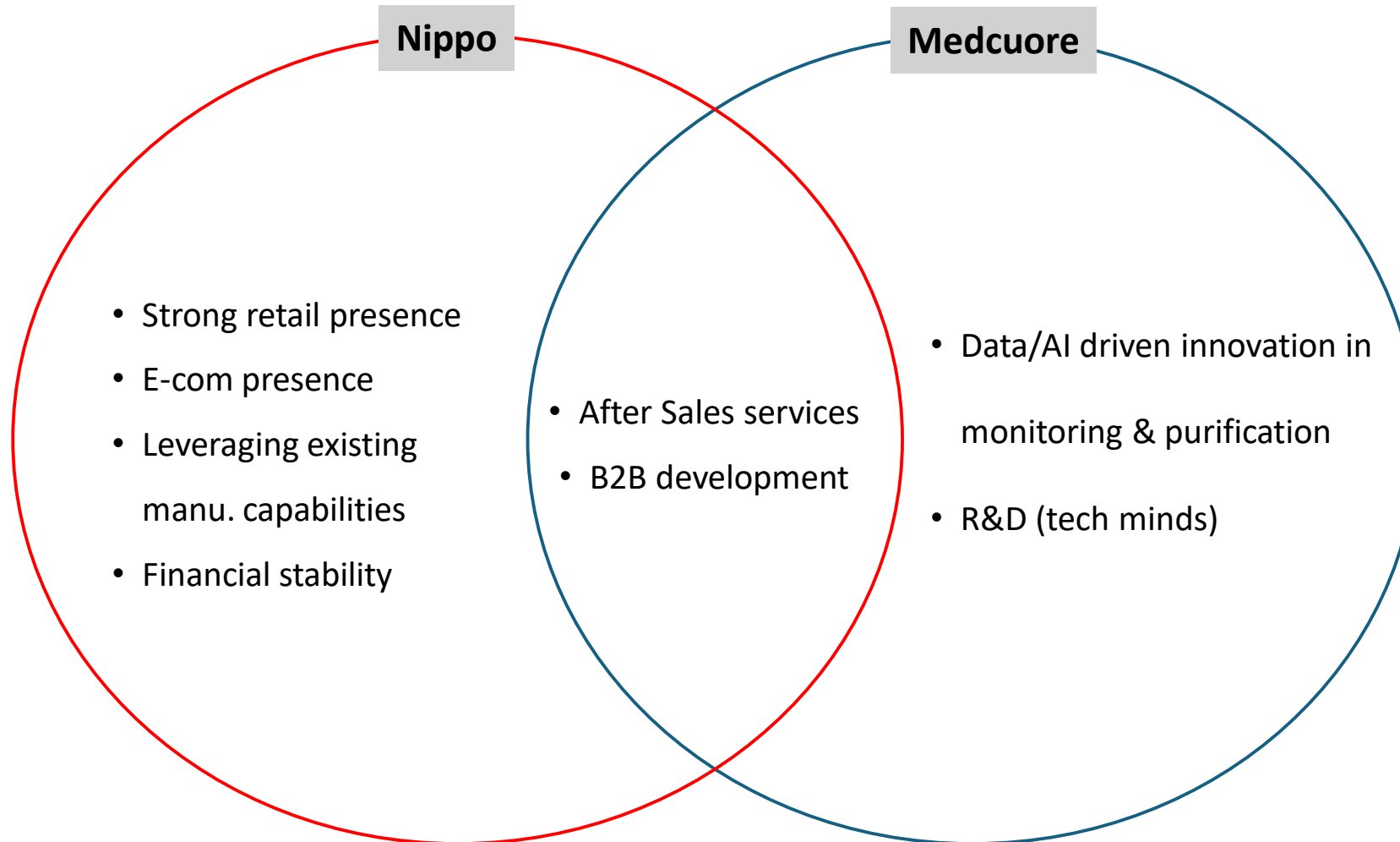
- **Three Indian cities rank in the global top 10 for worst air quality—Delhi (2nd), Kolkata (4th), and Mumbai (9th)**
- **Life expectancy in northern India is being cut by up to six years** due to poor air quality (as per latest AQI data)
- **Airvue's smart air purifiers and real-time air quality sensors** empower users to take control of indoor environments



Strategic Rationale

- **Consumer Trend Fit:** Rising awareness of indoor air quality, especially post-COVID, creating a large addressable market.
- **Category Expansion:** Entry into the fast-growing **air purification** and **health-tech appliance** market.
- **Brand Synergy:** “Nippo Airvue” will combine *Nippo’s trust* with *Airvue’s patented technology-led innovation*.
- **Adjacency Play:** Leverages existing Nippo presence across 10 million households through multiple categories

Synergies & Integration



- **Fast-Track Entry into Clean Tech Consumer Space:** Indoor Air Purification Market in India projected to grow at **CAGR of ~10%** over next 5 years.
- **B2B Opportunity:** Potential in offices, schools, hospitals, and public infrastructure.
- **B2C/D2C Opportunity:** Potential through ecom channels and Modern trade channels like Croma, Reliance digital etc.,
- **Innovation Pipeline:** Expansion into Car Purifiers, Nano disinfectants, Herbal Mosquito spray & Herbal Air freshener

"This acquisition reaffirms our commitment to strategic expansion beyond our traditional portfolio. With Airvue, we aim to be at the forefront of India's health-focused technology wave. The synergy between Nippo's reach and Medcuore's innovation will set a new benchmark in the air care category"

– Pavan Kumar BVS , CEO, Indo National Limited

"We are excited to join hands with Nippo. Their operational strength and market trust will give wings to our innovation, allowing Airvue to reach new households, workplaces, and institutions faster than ever before"

– Paul J Pradeep, Founder, Medcuore Technologies

Thank You

