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MAXIMIZING HUMAN POTENTIAL



VS

TruNATIV



THE INDIAN D2C NUTRITION STORY | FY2025 EDITION

India is rediscovering nutrition. 73% of urban Indians are estimated to be protein and nutrient deficient. The household conversation has shifted from 'food' to 'fuel'. Whey protein, collagen, fiber, and functional foods are no longer gym-rat purchases; they are kitchen staples for a growing share of middle and upper-middle class Indian families. Inside this awakening, two D2C nutrition brands have made completely different strategic bets. Wellversed has built a house of nutrition brands across eight regimes. TruNativ has built a focused 'Everyday' nutrition line and a manufacturing advantage. This report unpacks both bets, what the data reveals, and what each leadership team should consider as the category enters its next phase.

<p>Prepared by Omni Media Consulting</p>	<p>Coverage Period FY2025 Most recent publicly available <i>Prepared: April 2026</i></p>	<p>Data Sources Tracxn, Inc42, CB Insights, Entracker, PitchBook, company communications</p>
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Act. Impact. Grow.

Why Indian Nutrition Is Having A Moment.

India is in the middle of a quiet revolution in how families think about food. The category was once owned by mass FMCG giants and gym supplement importers. Today, it belongs to whoever can speak to the modern Indian household most clearly and most credibly.

The numbers tell the structural story. Medical research estimates that 73% of urban Indians are protein and nutrient deficient. India's whey protein market is projected to cross \$3 billion by 2027. The Indian nutraceuticals market is expected to grow from \$11 billion in 2024 to over \$26 billion by 2030, driven primarily by urban-middle-class consumption. Functional food, once a Western category, now sits inside Indian Tier 1 and Tier 2 kitchens as a real and expanding spend bucket.

Several converging forces created this moment: post-pandemic health awareness, the rise of preventive wellness culture, growing disposable incomes in metros and Tier 2 cities, social media influence on diet patterns, and a generation of Indian parents who want their children to grow up nutritionally complete in a way they themselves did not. The category is no longer a niche; it is mainstream, and it is up for grabs by brands that can translate complex nutrition into simple daily routine.

How The Indian Nutrition Buyer Has Shifted

Behavioural Shift	What's Driving It	What It Means for Brands
Nutrition is moving from gym-specific to household-everyday	Working professionals using protein for daily diet rather than only workouts; parents adding protein to children's meals; women's wellness becoming a major sub-segment	Brands positioned as 'gym supplements' hit a ceiling. Brands positioned as 'family staples' tap a 5x larger TAM.
Trust is being decided on ingredients, not on marketing	Consumers reading labels actively. 'Clean label' and 'no artificial flavours' as purchase triggers. Distrust of brands seen as 'just protein powder companies'	Ingredient transparency, manufacturing partner disclosure, and clinical validation are now mandatory. Brands that hide these signals lose to brands that lead with them.
Repeat purchase, not first purchase, is where the business lives	Customers try 3 to 5 nutrition brands before settling. Once a brand wins a habit (daily protein in morning oats), retention compounds for 12 to 24 months	CAC matters less than the second-purchase rate. Brands that engineer daily-use formats win the LTV math.
Indian palate is non-negotiable	Western protein flavours (vanilla, chocolate, cookies and cream) under-index for Indian buyers. Mango, kesar, elaichi, and chocolate-truffle outperform in repeat tests	Brands built on imported formulation playbooks lose to brands that have re-engineered taste for Indian preferences.

Tier 2 and 3 cities are now the growth engine

Lucknow, Indore, Coimbatore, Jaipur, Surat, Pune driving fastest D2C nutrition growth. Affordable, family-positioned brands gaining faster than premium urban-only brands

Pricing architecture and distribution depth in non-metros is the real battleground for the next 24 months.

Why this matters for the rest of this report:

Wellversed and TruNativ are not the only nutrition brands in this market. They sit inside a competitive set that includes HealthKart, MyProtein, OZiva, Wellbeing Nutrition, Plix, Kapiva, Fast and Up, and growing legacy player extensions. The brands that win this category will be those that read the consumer shifts above correctly and align brand architecture, distribution, and product formats accordingly. The next eight pages examine how Wellversed and TruNativ have read these signals so far.



Different Strategies. Different Trajectories.

Wellversed has been in market longer and built broader. TruNativ entered later and built deeper. The trajectory data of the past 24 months tells two very different stories about where momentum currently sits.

A note on data parity:

TruNativ's FY25 revenue figure (INR 37.73 Cr, up 2.3x from INR 16.59 Cr in FY24) has been publicly cited across investor and industry coverage in 2025 and 2026, with strong sourcing through CB Insights, Tracxn, and Rainmatter disclosures. Wellversed's most recent specific RoC-anchored revenue figure publicly available is from FY22 coverage. Wellversed has continued to operate, acquire brands, and grow team size since then, but a specific FY25 revenue number has not been independently disclosed at the same level of detail. This report flags this asymmetry rather than estimating, and welcomes any updates from Wellversed leadership.

Metric	Wellversed	TruNativ	What It Reveals
Year Founded	2018	2019	Less than a year apart at founding. Both are early-stage D2C brands by category timeline standards.
Headquarters	Gurugram (Delhi NCR)	Mumbai (Andheri West)	Different geographic ecosystems: NCR's startup talent density vs Mumbai's FMCG and family-business networks.
FY25 Operating Revenue	Not separately disclosed; FY22 reported at ~INR 20 Cr	INR 37.73 Cr (RoC-anchored, FY25)	TruNativ has clearly disclosed FY25 financials. Wellversed has not at the same level of public detail.
FY24 Revenue Reference	Not publicly disclosed	INR 16.59 Cr	TruNativ's growth from FY24 to FY25 is fully traceable.
FY25 YoY Growth	Not separately disclosed	2.3x (+128%)	TruNativ's 2.3x growth in a category growing at 12 to 15% per annum is the most operationally significant number in this report.
FY26 Trajectory (in-progress)	Not publicly disclosed	Crossed INR 65 Cr by Nov 2025; INR 115-120 Cr full-year target	TruNativ is on track for another 3x year if November run-rate holds.
Total Funding Raised	USD 3M total across 5 rounds	USD 3.51M total across 3 rounds	Both are similarly capitalised but TruNativ has converted that capital into higher disclosed revenue.

Latest Funding Round	Seed (Sep 2021); subsequent rounds not publicly closed	Seed-II (July 2024, USD 2.01M)	TruNativ has a more recent institutional funding signal.
Key Investors	Jubilant FoodWorks (lead), YouWeCan (Yuvraj Singh), 41 total investors (Tracxn)	Rainmatter (Zerodha), Emami (19% strategic stake), 9Unicorns, Brand Capital, 20 total investors	Wellversed has FMCG (Jubilant) and celebrity (Yuvraj) backing. TruNativ has FMCG (Emami) and fintech-platform (Zerodha) backing. Both signals are credible to different investor audiences.
Strategic FMCG Stake	Jubilant FoodWorks (food and beverage parent group)	Emami acquired 19% strategic stake	Both have FMCG validation. Emami's 19% stake is a more explicit acquisition path signal.
Team Size	267 employees (Tracxn, Aug 2025)	28 employees (Tracxn, Aug 2025)	Wellversed is 10x larger as a team. Different operating cost bases entirely.
Revenue per employee (estimated)	Lower (broader org structure across multiple brands)	Higher (lean team, focused product line)	TruNativ's per-employee economics appear materially stronger, though Wellversed's revenue is not fully disclosed for direct comparison.
Brand Ambassador	Yuvraj Singh (founder of YWC Ventures, also investor)	Kareena Kapoor Khan	Both have credible celebrity faces. Different consumer signal: Yuvraj for fitness and performance, Kareena for family and lifestyle.
Repeat Purchase Rate (disclosed)	Not publicly disclosed	47% of D2C website revenue from repeat users	This is the single most important business-quality metric in D2C nutrition. TruNativ disclosing 47% is a very strong signal.

Strategic Read:

On the data that is publicly available, TruNativ is showing the kind of growth profile (2.3x YoY at INR 37 Cr, 47% repeat rate, 28-person team) that typically attracts institutional capital and strategic acquirers. Wellversed has been operating longer, has built a broader portfolio through acquisitions, and has the team and infrastructure of a mature business. Both models work in different ways. The key question is whether Wellversed's breadth is generating proportional revenue per regime, or whether the house-of-brands structure has created complexity faster than it has created compounding. That question is what the next several pages explore.

Two Theories Of What Indian Nutrition Needs.

Wellversed is built on the thesis that Indian consumers want specialised nutrition for specific regimes. TruNativ is built on the thesis that Indian families want simple, daily nutrition for everyone. Both can be right.

WELLVERSED	TRUNATIV
<p>WELLVERSED: THE HOUSE-OF-NUTRITION-BRANDS APPROACH</p>	<p>TRUNATIV: THE FOCUSED EVERYDAY NUTRITION BRAND</p>
<p>Founders & DNA:</p> <ul style="list-style-type: none"> • Founded 2018 by Anan Khurma (CEO), Aditya Seth (Industrial Designer), and Ripunjay Chachan. • Stanford Biodesign alumni roots; tech-driven approach to nutrition manufacturing and product development. • Mission framed as 'healthspan maximization' and 'disease-free living'. 	<p>Founders & DNA:</p> <ul style="list-style-type: none"> • Founded 2019 by Pranav Malhotra (CEO). • Family business roots: TruNativ's parent group Passion Global is one of India's largest importers of whey protein and bio-actives, serving FMCG, pharma, and nutrition companies for years. • Pranav graduated with Harvard Entrepreneurship Essentials certification (2017); 700% YoY growth in parent business before launching TruNativ as the consumer-facing arm.
<p>Brand and product architecture: House of brands across 8+ nutrition regimes:</p> <ul style="list-style-type: none"> • KetoFy (ketogenic, low-carb): flagship sub-brand • Wellcore (general supplements and proteins) • Dynamite (sports nutrition) • YouWeFit (Yuvraj Singh co-branded fitness) • Acquired sub-brands: Sportfit, Rimoy Naturals 	<p>Brand and product architecture: Single brand with focused product line:</p> <ul style="list-style-type: none"> • Everyday Protein (clean, flavorless, mixable into meals) • Everyday Fiber (fiber and antioxidants in drinkable form) • Everyday Sweet (natural sugar substitute) • Whey Protein Bro Blend (real fruit chunks, milk powder instead of xanthan gum, natural salt as preservative) • Advanced Collagen Peptides (skin, joints, hair)

<ul style="list-style-type: none"> • Health Transformation Plans: weight loss, skin health, hair care, sexual wellness • Coverage of intermittent fasting, vegan, gluten-free, diabetes-friendly, high-protein, immunity regimes 	<ul style="list-style-type: none"> • Cookable Protein: heat-resistant, flavourless whey protein that can be added to curries, soups, pancakes without altering taste, color, or texture
<p>How it operates:</p> <ul style="list-style-type: none"> • Tech-led micro-manufacturing structure designed for many SKUs at lower individual volumes • 'Software-style sprint' product development cycle • Proprietary machine learning for product formulation • ~50% of products are own-brand; ~50% are third-party (curated from other nutrition brands) • 12,000+ Health Transformation Plans facilitated • Brand ambassador and angel investor Yuvraj Singh (3-year ambassador term from 2020) 	<p>How it operates:</p> <ul style="list-style-type: none"> • Asset-light partner-led manufacturing: <ol style="list-style-type: none"> 1. Fermentis Life Sciences for protein formulations 2. Manisha Pharmo Plast for precision blending and packaging • TruNativ owns all formulations, sets internal and external benchmarks aligned with industry best practice • Brand ambassador Kareena Kapoor Khan • Strategic FMCG partnership: Emami owns 19% stake • 47% of D2C website revenue from repeat customers
<p>Where the model gets tested:</p> <ul style="list-style-type: none"> • House of brands requires meaningful marketing investment per sub-brand; consolidation risk if not proportional to revenue per regime • 267-person team at ~USD 3M total funding implies significant operational burn that the FY25 revenue base (not publicly disclosed) needs to support • Many sub-brands and SKUs create complexity for the consumer: 'which Wellversed brand do I trust?' • Curation of third-party brands provides selection breadth but margin compression vs own-brand sales 	<p>Where the model gets tested:</p> <ul style="list-style-type: none"> • Single founder and 28-person team: scaling complexity rises sharply past INR 150 Cr revenue • Asset-light manufacturing relies on partner quality and capacity; in-house manufacturing may eventually become a strategic necessity • Emami's 19% stake gives a strategic acquirer significant optionality; future independence is constrained • Narrow product line is currently a strength but limits TAM unless the brand expands into adjacent categories (which it has just begun via Collagen and Whey blends)

Two Ways To Talk About Health With Indian Households.

Wellversed speaks the language of regimes and goals: ketogenic, low-carb, intermittent fasting, immunity. TruNativ speaks the language of routine and simplicity: protein in your morning oats, fiber in your evening drink. Both are credible. They appeal to different parts of the Indian consumer mind.

Brand & Marketing Footprint

Signal	Wellversed	TruNativ	Strategic Read
Core brand promise	Specialised nutrition for every regime, condition, and goal	Simple, no-fuss everyday nutrition for Indian families	Wellversed sells precision. TruNativ sells ease. Different consumer entry points.
Brand ambassador and equity story	Yuvraj Singh (since 2020): cricketer, cancer-survivor, investor, founder of YWC Ventures	Kareena Kapoor Khan: actress, mother, wellness icon for Indian middle and upper-middle class	Yuvraj signals performance and resilience. Kareena signals lifestyle, family, and trust. Both anchor real brand equity.
Sub-brand or single-brand architecture	Multiple sub-brands: KetoFy, Wellcore, Dynamite, YouWeFit, plus acquired Sportfit and Rimoy Naturals	Single TruNativ brand with focused 'Everyday' product family	TruNativ has consumer-mind simplicity. Wellversed has product-shelf breadth. Both have trade-offs.
Flagship product story	KetoFy as ketogenic-segment leader; Health Transformation Plans for weight loss, skin, hair, sexual wellness	Cookable Protein and Everyday Protein: protein you cook into your existing meals without changing taste, color, or texture	TruNativ's Cookable Protein is genuine product innovation; arguably the strongest format-level innovation in the category.
Partnership and endorsement signals	Yuvraj Singh's YWC Ventures co-branding; Jubilant FoodWorks strategic investment (FMCG link)	Chennaiyin FC partnership (football, sports); Emami strategic stake (19%, FMCG legitimacy)	TruNativ has built more recent, more visible partnership signals. Wellversed's signals are older but deep.
Distribution breadth	25+ online channels including Amazon, Flipkart, BigBasket, 1mg, HealthKart, Mynta	D2C-first via trunativ.co; growing marketplace presence on Amazon, Flipkart, Nykaa, Smytten	Wellversed has wider distribution. TruNativ has deeper D2C control. Different channel economics.
Marketplace presence depth	Available on 25+ third-party channels; significant marketplace dependency in revenue mix	47% of D2C revenue from repeat users on own website; healthier first-party data position	TruNativ has stronger direct-customer relationship. Wellversed has wider reach but thinner first-party data.

Content and education strategy	Health Transformation Plans as a guided-nutrition product; regime-specific content (keto guides, intermittent fasting plans)	Recipe-led content tied to 'Cookable Protein' use cases; everyday-life content tone	Wellversed's content is more service-oriented (transformation as outcome). TruNativ's is more product-experience-oriented.
Tier 2 and Tier 3 strategy	Distribution-led approach through pharmacies and marketplaces; broader reach implied via 25+ channels	D2C-anchored; marketplace expansion in progress; not yet a deep Tier 2/3 footprint	Wellversed has structurally wider physical and digital reach. TruNativ has not yet pressed this advantage.
Manufacturing positioning	Owns micro-manufacturing infrastructure; 'tech-led' production positioned as a differentiator	Asset-light partner manufacturing with named specialists (Fermentis Life Sciences, Manisha Pharmo Plast)	Wellversed positions its manufacturing as IP. TruNativ positions formulation ownership as IP, with manufacturing partnerships disclosed transparently.

THE INDIAN NUTRITION CONSUMER LENS

Three behavioural patterns inside the Indian nutrition consumer matter most for understanding how each brand wins or loses. The first is that the Indian consumer trusts nutrition brands the way they trust pharma brands: with caution at the start, and with deep loyalty once trust is earned. This means that brand storytelling and ingredient transparency are not marketing flourishes; they are the price of entering a consumer's kitchen. Both Wellversed and TruNativ have invested in this trust layer, but in different ways. Wellversed leans on its tech-led manufacturing story; TruNativ leans on its formulation ownership and partner transparency. Both work.

The second pattern is that the daily-use product wins on LTV, every time. A consumer who buys a keto bar once may or may not come back; a consumer who replaces their morning sugar with Everyday Sweet is locked in for 6 to 12 months unconsciously. TruNativ's 'Everyday' positioning is a direct play on this insight. Wellversed has Health Transformation Plans, which are similar in spirit, but the multi-brand architecture means each daily habit can be associated with a different sub-brand, diluting the parent brand's compounding effect on the consumer's daily life.

The third pattern is that the Indian woman is the gatekeeper of nutrition in the Indian household. She decides what protein the family takes, what oil is in the kitchen, what supplements the children eat. This is why brands like OZiva, Wellbeing Nutrition, and TruNativ (with Kareena Kapoor Khan as ambassador) lean explicitly into the family-and-mother positioning. Wellversed, with its Yuvraj Singh fitness-led narrative, addresses a different consumer node: the male fitness or transformation seeker, often single, often urban. Both are valuable consumer pockets, but they have different TAM and LTV economics.

Where Each Sells. Where Each Reaches Indian Households.

Distribution philosophy in Indian D2C nutrition has split into two camps: maximise reach through marketplace breadth, or maximise relationship through D2C depth. Wellversed has chosen one, TruNativ has chosen the other.

Distribution Architecture

Dimension	Wellversed	TruNativ
Total channels (online)	25+ online channels: own website, Amazon, Flipkart, BigBasket, 1mg, HealthKart, Myntra, MilkBasket, Qtrove, LBB, and more	D2C: trunativ.co; marketplace: Amazon, Flipkart, Nykaa, Smytten; growing distribution
D2C revenue share	40% of revenue from own website (older data)	Significant share from D2C; 47% of D2C revenue from repeat users
Marketplace dependency	Higher: 25+ channels create marketplace concentration in revenue mix	Lower: D2C-first model with marketplaces as a growth complement
Physical retail presence	Not publicly emphasised; primarily online channel mix	Not publicly emphasised; primarily online channel mix; physical retail expansion planned
Manufacturing model	Owned micro-manufacturing facility with proprietary technology for multi-SKU production	Asset-light: partners with Fermentis Life Sciences for protein, Manisha Pharmo Plast for blending and packaging; TruNativ owns all formulations
Supply chain advantage	Tech-led production; ML-driven product development cycle	Parent group Passion Global is one of India's largest whey protein importers; backward integration into raw material supply
International presence	Plans cited (older coverage) for international markets; current scale of international revenue not separately disclosed	India-focused; international expansion not the current priority
Customer data ownership	Distributed across 25+ channels; first-party data is a smaller fraction of total customer base	Concentrated in own D2C platform; first-party data and repeat-customer behaviour highly visible
Subscription / repeat purchase mechanism	Health Transformation Plans imply continuity; programmatic subscription not separately disclosed	Repeat purchase via consumable-format product design; 47% repeat rate on D2C

B2B / wholesale

Indirect via marketplace channels; not separately disclosed as a B2B revenue line

Direct B2B leverage via Passion Global parent (whey protein supply to other FMCG and pharma businesses)

THE CHANNEL QUESTION UNDERNEATH EVERYTHING

Indian D2C nutrition has matured to the point where the question is no longer 'are you on Amazon?' but rather 'who owns the customer relationship?' Marketplace-heavy models (Wellversed-style) maximise top-of-funnel reach and discoverability but compress margin and obscure the customer relationship behind a platform. D2C-heavy models (TruNativ-style) compress short-term reach but build first-party data, repeat-purchase visibility, and direct retention economics. Both work; they produce different P&L shapes and different valuation multiples.

There is a category-wide pattern to note. Brands that have been able to publicly disclose strong repeat-purchase rates (TruNativ at 47%; Mamaearth historically at 60%+ before IPO) tend to attract premium valuations and strategic-acquirer interest. Brands that rely heavily on marketplaces, even at significant scale, often face investor pushback on quality-of-revenue at later funding stages. This is a structural reality of the current Indian D2C investor mood.

What this means for both:

Wellversed's structural reach advantage is real, but the brand will eventually need to convert marketplace-discovered customers into D2C-retained customers to fully unlock the LTV that the team and infrastructure investment requires. TruNativ's first-party data and repeat-purchase position is a real moat, but the brand will eventually need wider marketplace presence to capture the Tier 2/3 buyer who discovers nutrition through Amazon or BigBasket before they ever visit a brand's website. The brands that bridge both motions, intentionally, are the ones that win the next phase.



Six Differences That Will Define The Next 24 Months.

Some of these favour Wellversed. Some favour TruNativ. None are permanent. Each will compound, in one direction or the other, depending on the strategic choices each team makes from here.

Difference	Wellversed	TruNativ	Why It Compounds
1. Brand simplicity	House of brands across 8+ regimes	Single brand, focused 'Everyday' family	Single-brand consumer mindshare compounds faster. House-of-brands requires brand-building investment proportional to each sub-brand.
2. Disclosed revenue and growth	FY25 specific figure not publicly disclosed	INR 37 Cr FY25; 2.3x YoY growth	Public revenue disclosure is itself an investor and category signal. Currently a clear momentum advantage for TruNativ in the public narrative.
3. Distribution breadth	25+ online channels; deep marketplace presence	D2C-first; growing marketplace presence	Wellversed has wider reach today. TruNativ has cleaner first-party data and customer relationships.
4. Manufacturing posture	Owned micro-manufacturing facility; tech-led production IP	Asset-light partner model; formulation ownership; backward integration via Passion Global parent (whey importer)	Different theories. Wellversed has internalised production. TruNativ has internalised supply chain. Both are defensibility plays.
5. Repeat-purchase economics	Health Transformation Plans imply continuity; specific repeat rate not disclosed	47% of D2C website revenue from repeat users (disclosed)	Repeat rate at 47% is exceptional in Indian D2C nutrition. This is the metric institutional investors and acquirers index on.
6. Strategic FMCG validation	Jubilant FoodWorks strategic investment (Sep 2021)	Emami 19% stake (strategic FMCG partner)	Both have FMCG validation. Emami's 19% stake is a more recent and more explicit acquisition-path signal in current market conditions.

THE OBSERVATION THAT FRAMES EVERYTHING

Wellversed is the broader business. TruNativ is the deeper one. The next phase of the category may reward depth more than breadth.

The 2020 to 2023 phase of Indian D2C nutrition rewarded category breadth and SKU multiplication. The 2024 to 2026 phase appears to be rewarding focused, daily-use, repeat-purchase-driven brands. This is a category-wide pattern visible across HealthKart's TrueBasics, OZiva's focus on women's wellness, Wellbeing Nutrition's gut-health-led depth, and now TruNativ's Everyday line. Wellversed has the team, infrastructure, and runway to play either game. The question is which game its leadership chooses to play from here.



Thank You.

This report was built entirely on publicly available data. The strategic interpretation is OMC's own

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