



GROWTH INTELLIGENCE REPORT | FY2025 EDITION

India's nutrition and wellness market is splitting into two distinct consumer behaviours. One side is moving toward habit-led, performance-oriented supplementation with clean-label positioning and digitally native retention loops. The other is moving toward lifestyle wellness brands that combine plant-based nutrition, women's wellness, and aspirational health storytelling at scale.

Setu Nutrition and OZiva represent these two different theories of growth.

Setu is building a modern wellness stack around convenience, habit formation, science-backed supplementation, and digital-native customer retention. OZiva is building a mass-premium lifestyle wellness brand powered by celebrity recall, plant-based positioning, and large-scale marketing distribution.

Both are operating in the same broad wellness economy. The way they acquire trust, retain users, and scale revenue is fundamentally different.

Prepared by Omni Media Consulting	Coverage Period FY2025 Most recent publicly available <i>Prepared: May 2026</i>	Data Sources RoC filings, Entracker, Inc42, startup disclosures, app stores, marketplace analysis, public interviews
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Same Category. Different Engines.

OZiva is operating at a significantly larger scale. Setu appears structurally leaner and more focused around retention-driven wellness behaviour. The difference is not just revenue size. It is the architecture underneath the growth.

Metric (FY25)	Setu Nutrition	Oziva	Strategic Read
Operating Revenue	Estimated sub- ₹100 Cr range (private estimates)	₹258 Cr	OZiva has already crossed into scaled D2C wellness territory
FY24 Revenue	Not publicly disclosed consistently	₹104 Cr	OZiva accelerated sharply post-HUL integration
YoY Revenue Growth	High-growth early-stage trajectory	+148%	OZiva entered hypergrowth mode in FY25
Total Expenses	Leaner operating structure	₹267 Cr	OZiva scaled aggressively behind marketing
Marketing Spend	Influencer + D2C-heavy performance mix	₹120 Cr	Advertising is OZiva’s largest operating lever
Marketing Intensity	Estimated high-growth D2C range	~46% of revenue	OZiva is buying scale aggressively but improving efficiency
Net Profit / Loss	Not publicly disclosed	₹4.5 Cr loss	OZiva reduced losses by ~90% while scaling
EBITDA Margin	Early-stage growth investment phase	-1.21%	OZiva is approaching operational breakeven
Product Positioning	Habit-based wellness and supplementation	Plant-based wellness lifestyle brand	Different emotional hooks
Core Consumer	Urban wellness-focused Gen Z / millennials	Broad wellness audience, especially women	Setu narrower and sharper; OZiva broader and larger
Celebrity / Brand Recall	Creator-led digital trust	Strong celebrity-led recall	OZiva structurally stronger in mainstream awareness

Distribution Mix	D2C and marketplaces	D2C + marketplaces + HUL ecosystem leverage	OZiva benefits from institutional scale
Funding / Strategic Backing	Startup-led independent positioning	HUL majority stake	Capital confidence heavily favours OZiva
Cash & Scale Stability	Growth-stage	Stronger post acquisition balance sheet	OZiva has greater room to compound

Strategic Read:

The most important number here is not revenue. It is the gap between scale and efficiency. OZiva has already crossed the stage where wellness brands are judged only on growth. It is now being judged on how efficiently it converts marketing into repeat purchase and whether the HUL-backed distribution engine can turn the brand into a durable household wellness franchise. Setu's challenge is different. It is not defending scale yet. It is building a differentiated retention and trust engine before the category consolidates around larger consumer wellness ecosystems. One brand is trying to become the dominant wellness lifestyle platform. The other is trying to become the modern wellness habit brand consumers actually stick with.



Lifestyle Wellness vs Habit-Led Nutrition.

The deepest difference between Setu and OZiva is not product. It is what each believes drives repeat behaviour

SETU NUTRITION	OZIVA
SETU: THE HABIT-LED WELLNESS STACK	OZIVA: THE PLANT-BASED WELLNESS SCALE ENGINE
Core Identity: Modern nutrition and wellness brand focused on clean supplementation, convenience, habit formation, and functional outcomes.	Core Identity: Plant-based nutrition and lifestyle wellness brand with strong women’s wellness and holistic wellness positioning.
How it acquires customers: • Performance-led D2C acquisition • Strong influencer and creator ecosystem • Functional wellness positioning: sleep, skin, gut, immunity, cognition, recovery • Science-backed and clean-label communication • Subscription and repeat-purchase behaviour focus • Heavy digital-native audience targeting	How it acquires customers: • Celebrity-led awareness • Heavy performance marketing • Plant-based and clean nutrition storytelling • Influencer-led education around lifestyle wellness • Marketplace-led scale acceleration • Large-scale advertising expansion in FY25
Product Positioning: • Gummies, effervescent, strips, capsules, powders • Convenience-first wellness formats • Wellness for modern lifestyles rather than disease treatment • Daily habit framing instead of medical framing	Product Positioning: • Plant protein • Women’s wellness • Skin and hair nutrition • Daily supplementation • Holistic wellness ecosystem positioning

What makes the model interesting: - Wellness positioned as low-friction behaviour - Product design optimised for repeat consumption - Modern packaging and lifestyle branding create stronger gifting and sharing appeal - Strong compatibility with subscription economics	What makes the model powerful: - Strong mass-premium recall - Large content footprint across wellness categories - Emotional positioning around self-care and transformation - HUL ownership creates institutional distribution leverage
Where the model risks breaking: - Functional wellness categories become crowded quickly - Science-backed differentiation is harder to sustain without clinical authority - Customer loyalty can weaken if product outcomes feel generic - CAC inflation in wellness D2C remains a structural risk	Where the model risks breaking: - Marketing dependency remains high - Broad category expansion can dilute sharp positioning - Wellness storytelling is increasingly commoditised across D2C brands - Premium positioning becomes harder to defend if category competition intensifies

The Structural Difference

Dimension	Setu Nutrition	OZiva
Core Growth Logic	Habit formation	Brand scale
Retention Trigger	Daily wellness behaviour	Brand familiarity + lifestyle positioning
Product Philosophy	Functional convenience	Holistic plant-based wellness
Consumer Tone	Performance-oriented	Aspirational wellness
Distribution Bias	Digital-native	Omnichannel scale
Brand Architecture	Sharp category focus	Broad wellness ecosystem
Marketing Style	Creator and outcome-led	Mass storytelling + creators
Strategic Risk	CAC and commoditisation	Marketing intensity and category dilution

The Real Strategic Question:

Setu is betting that wellness becomes a daily behaviour problem. OZiva is betting that wellness becomes a lifestyle identity problem. The category may eventually reward both. But they compound differently

Who Owns Attention. Who Owns Trust.

In wellness, brand authority compounds faster than almost any other D2C category because consumers are buying outcomes, not just products.

Brand & Digital Footprint Comparison

Signal	Setu Nutrition	OZiva	Strategic Read
Core Brand Claim	Modern functional wellness	Plant-based lifestyle wellness	Setu sells outcomes; OZiva sells transformation
Content Style	Functional, educational, habit led	Aspirational, wellness lifestyle	Different emotional positioning
Celebrity Strategy	Creator ecosystem	Celebrity-backed scale	OZiva structurally stronger in top-of-funnel recall
Influencer Model	Micro + niche wellness creators	Macro wellness + lifestyle creators	Setu builds credibility depth; OZiva builds awareness breadth
Wellness Tone	Science + convenience	Lifestyle + transformation	Different trust mechanics
Retention Narrative	Daily wellness habit	Long-term wellness journey	Setu more structurally compatible with subscriptions
Marketplace Visibility	Strong D2C-first perception	Larger marketplace visibility	OZiva stronger on scale discovery
Product Discovery	Digital-native wellness consumers	Mass wellness consumers	Different acquisition quality

CAMPAIGN ARCHITECTURE

SETU	OZIVA
Setu’s marketing architecture appears optimised around repeatable wellness behaviour: • Daily supplementation framing • Problem-solution wellness content • Functional benefits over emotional storytelling • Short-form creator-led education • Product-as-routine positioning	OZiva’s campaign architecture is larger and more lifestyle-oriented: • Plant-based lifestyle positioning • Women’s wellness storytelling • Aspirational wellness identity • Transformation-focused communication • Large-scale digital advertising
The advantage: If habit formation succeeds, retention becomes structurally stronger.	The advantage: Mass awareness compounds faster.
The risk: Functional wellness messaging becomes interchangeable quickly.	The risk: The broader the wellness positioning becomes, the harder it is to maintain sharp category authority.

The Trust Difference:

Setu appears built around behavioural trust: “Will this become part of my routine?”

OZiva appears built around lifestyle trust: “Does this brand represent the healthier version of myself?”

Those are different psychological purchases.



Where Growth Compounds.

In nutrition and wellness, retention architecture matters more than acquisition volume. The brands that win long term are not the brands that acquire the most customers. They are the brands that reduce the need to reacquire them.

Commerce & Retention Architecture

Dimension	Setu Nutrition	OZiva
Primary Sales Engine	D2C-first	D2C + marketplaces
Marketplace Dependence	Moderate	High visibility across marketplaces
Subscription Compatibility	Structurally strong	Moderate
Wellness Consumption Model	Daily habit	Lifestyle wellness purchase
Product Repurchase Logic	Routine continuity	Brand-led repeat
Community Strategy	Emerging wellness community	Larger lifestyle wellness audience
Offline Presence	Limited compared to scaled FMCG wellness	Stronger via HUL ecosystem leverage
Retention Mechanism	Behavioural consistency	Brand familiarity + product satisfaction

The Subscription Question:

This may become the defining difference between the two brands. Setu’s product architecture naturally fits subscription behaviour:

- Daily use
- Small-format repeat purchases
- Habit stacking
- Functional wellness continuity

OZiva’s architecture is broader and more marketplace-friendly. That helps scale. But scale and retention are not always the same thing.

The Marketplace Risk:

Marketplace-heavy wellness brands eventually face a structural problem: The marketplace owns discovery. Not the brand. If customers search for “protein”, “hair gummies”, or “women’s wellness”, the platform controls the comparison layer. That compresses long-term pricing power. This is why Setu’s D2C and retention positioning matters strategically, even at smaller scale.

Five Gaps That Will Define The Next Phase.

Gap	Setu Nutrition	OZiva	Why It Matters
1. Scale Advantage	Early-stage challenger	Category-scale player	OZiva holds distribution and awareness advantage
2. Retention Compatibility	Structurally stronger	Marketing-led repeat	Habit formation compounds more efficiently than reacquisition
3. Celebrity & Brand Recall	Creator-driven	Strong mainstream recall	OZiva dominates top-of-funnel awareness
4. Wellness Positioning	Sharp and functional	Broad and aspirational	Setu sharper; OZiva larger
5. Capital & Distribution	Startup-scale	HUL-backed ecosystem	Distribution leverage structurally favours OZiva

The Most Important Gap:

The real gap is not revenue. It is how efficiently each brand can create repeat behaviour without continuously increasing advertising intensity. OZiva spent approximately ₹120 Cr on advertising in FY25 while scaling rapidly. That worked because revenue accelerated faster than spend. But long term, wellness brands eventually face the same question: Can repeat purchase become structural? Setu’s entire model appears built around answering “yes” to that question. Whether it can do so at scale is the defining uncertainty.



SOURCES & REFERENCES

- Entrackr FY25 reporting on OZiva financial performance
- Public RoC-linked coverage and startup financial disclosures
- Marketplace analysis across Amazon, Nykaa, and Flipkart wellness categories
- Public interviews and founder commentary
- App ecosystem and D2C brand positioning analysis

Key publicly reported OZiva FY25 metrics include:

- Revenue: ₹258 Cr
- Advertising spend: ₹120 Cr
- Net loss: ₹4.5 Cr
- Total expenses: ₹267 Cr
- EBITDA margin: -1.21%
- FY25 revenue growth: +148%

Source references:

- Entrackr FY25 coverage
- Startup News FY25 analysis
- Public funding and HUL acquisition disclosures



Thank You.

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

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