

SQUATS targets to raise up to \$5 million USD

18 June 2019 | News

To initiate 10 lakh fitness transformations in the next three years, generating revenue worth \$100 million



Underlining its commitment to growing its unique fitness ecosystem, Pune-based online fitness community SQUATS has recently announced its target to raise up to \$ 5 million within the next year. The capital infusion will be leveraged to take SQUATS' message of preventive healthcare to a much larger audience across the globe. The platform aims to clock more than 1 million FITTR downloads by 2019 and bring more than 400 global transformation coaches on board its platform by 2020.

SQUATS' distinguished and result-oriented approach has helped it achieve exponential organic growth and profitability. Since its inception, the platform has driven more than 70,000 paid fitness transformations and has built a strong, highly-engaged online community of 5,00,000 members. Till date, SQUATS has generated cumulative revenues worth \$ 8.5 million – all without any external funding or marketing/advertising. By raising external funds, the platform now envisions generating a revenue of \$100 million by the 2021-22 fiscal.

Commenting on the projected numbers, SQUATS Founder Jitendra Chouksey, said, "SQUATS has been successfully breaking the cycle of misinformation and inefficient fitness routines since its inception, delivering tangible and verified results to thousands of Indians. Our differentiated, community-based approach has also driven strong brand loyalty amongst all our members, without burning money on heavy marketing and advertising. We are now looking to accelerate our growth trajectory. Raising external funds will help us enhance our underlying technological framework, strengthen our team, and expand our operations globally, thus making the world fitter and creating meaningful jobs in the fitness space."

SQUATS has recently secured an undisclosed investment from Bollywood actor, producer, and entrepreneur, Suniel Shetty. With this investment, both SQUATS and its now strategic stakeholder, Suniel, have pledged to initiate a lifestyle shift amongst Indians from curative to preventive health care. This will further power the company's long-term vision of making 50 million people fit and also enable it to create one lakh jobs in the fitness space.