

Date: 23-01-2026

To,
CARE Analytics and Advisory Private Limited
(Formerly known as CARE Risk Solutions Private Limited)
Unit 303, 3rd floor, B Wing, Times Square, Andheri Kurla Road, Marol,
Andheri East, Mumbai 400 059

Mandate for Industry Research Report

Dear Sir,

Please refer to our discussions regarding Industry Research Report for M/s. Tenty Limited.

CARE Advisory's Industry Research Report would include the following points:

Scope of Work**1. Indian Macroeconomic Outlook**

- **Macroeconomic Overview:** Real & Nominal GDP growth, Inflation (CPI), and key fiscal indicators.
- **Demographic Dividend:** Analysis of India's young population (school and college-going age group) as a key driver for consumption.
- **Literacy & Education:** Trends in literacy rates, Gross Enrolment Ratio (GER) in schools and higher education, and government spending on education (e.g., Sarva Shiksha Abhiyan, NEP 2020).
- **Urbanization & Corporate Growth:** Impact of rapid urbanization and the expansion of the service sector/corporate offices on office stationery demand.
- **Manufacturing Ecosystem:** "Make in India" initiatives, PLI schemes (if applicable to components), and ease of doing business affecting domestic manufacturing.
- **Consumer Spending:** Trends in Per Capita Disposable Income and shift towards branded/premium consumer goods.

2. Overview of the Indian Writing Instruments Industry

- **Market Size & Forecast:** Indian Writing Instruments Industry (value) (2020-2025-2030).
- **Market Size by Product Type (Value):**
 - Ballpoint Pens (Mass vs. Premium)
 - Gel Pens
 - Roller Pens
 - Markers & Highlighters



- **Price Point Qualitative Analysis:**

- Economy/Mass Segment (₹5 - ₹10) – *Volume driver*
- Mid-Premium Segment (₹10 - ₹40) – *Value driver (Focus on brand)*
- Premium/Gifting Segment (₹50+) – *Brand building (Uni-ball, Linc Premium)*

- **Key Growth Drivers:**

- Academic cycles and exam seasons.
- Rising demand for aesthetic/design-led products
- Corporate gifting trends.

3. Overview of End-User Segments for writing instruments

- Education Sector (K-12 & Higher Education)
- Corporate & Office Sector
- Government & Institutional

4. Overview of the Indian Rigid Packaging Industry

- **Market Size & Forecast:** Indian Rigid Packaging Industry (value) (2020-2025-2030).
- **Market Size & Forecast:** Caps & Closure used in Rigid Packaging (Value) (2020-2025-2030).
- **Key Growth Drivers:**
 - The Regulatory Catalyst: Tethered Caps & Sustainability
 - Demographic & Lifestyle Shifts
 - Urbanization & On-the-Go Consumption
 - Smaller Pack Sizes

5. Overview of End-User Segments for Rigid Packaging Products

- Food & Beverage Industry
- Pharmaceutical & Healthcare
- Personal Care & Cosmetics
- Industrial & Agricultural Chemicals

6. Supply Chain & Raw Materials

- **Key Raw Materials:**
 - Polymers (PP, PS, SAN, ABS) – *Link to crude oil prices.*
 - Ink & Chemicals



- Metal Tips (Brass/Steel)
- Paper & Packaging Board

7. Regulatory Environment

- **Plastic Waste Management:**

- Extended Producer Responsibility (EPR) guidelines for plastic packaging and pen bodies.
- Regulations on single-use plastics and their impact on low-cost pens.

- **BIS Standards:** Quality control orders (QCO) and safety standards for writing instruments (especially for children).
- **Import/Export Policies:** Duties on imported stationery (protecting domestic manufacturers) and export incentives (RoDTEP).

8. Key Threats & Challenges to company and its products

- **Digitalization:** Impact of tablets, laptops, and digital learning on the habit of handwriting.
- **Raw Material Volatility:** Sensitivity to polymer/crude oil price fluctuations.
- **Counterfeiting:** Challenge of look-alike products in the unorganized market.

9. Overview of the Indian Consumer Electricals (FMEG) Industry

- **Market Size & Forecast by Value (2020-2025-2030)**
- **Demographic Drivers for Consumer Durables:**
 - **Housing Sector Growth:** Impact of the real estate boom and "Housing for All" on electrical fixture demand.
 - **Electrification:** Progress of rural electrification (Saubhagya Scheme) and 24x7 power availability.
 - **Premiumization:** Rising per capita disposable income and the shift from unbranded to branded products.
 - **Urbanization & Nuclear Families:** Impact on the demand for multiple appliances per household.

10. Indian Electric Fan Industry

- **Market Size & Forecast by Value (2020-2025-2030)**
- **Market Segmentation by Product:**
 - Ceiling Fans
 - Table, Pedestal, Wall (TPW) Fans.
 - Exhaust & Industrial Fans.
- **Technology Transition Qualitative Analysis:**
 - **BLDC (Brushless DC) Revolution:** Market penetration of energy-efficient fans.



- **BEE Star Labelling:** Impact of mandatory star ratings on cost structures and consumer adoption.

11. Indian Home Appliance Industry

- **Market Size & Forecast by Value (2020-2025-2030)**
- **Growth Drivers:** Growing awareness of personal hygiene, increasing high-rise buildings (demand for high-pressure handling tanks).

12. Indian Kitchen Appliances Industry

- **Market Size & Forecast by Value (2020-2025-2030)**
- **Growth Drivers:** Convenience-seeking lifestyle, dual-income households, and "Work from Home" influence on kitchen upgrades.

13. End-User Segments & Distribution Channels

- **Residential Sector**
- **Commercial Sector**
- **Distribution Landscape:**
 - **General Trade:** Electrical hardware shops (Wholesale/Retail).
 - **Modern Trade:** Large Format Retail stores (Reliance Digital, Croma, Vijay Sales).
 - **E-Commerce:** Growth of online sales (Amazon, Flipkart) and D2C channels.
 - **B2B/Institutional Sales:** Direct supplies to real estate projects and government tenders.

14. Regulatory Environment in the Electrical Industry

- **Bureau of Energy Efficiency (BEE):**
 - Mandatory Star Labeling norms for Ceiling Fans (effective Jan 2023).
 - Star labeling for Water Heaters.
- **Bureau of Indian Standards (BIS):** Mandatory safety standards (ISI mark) for fans, irons, and water heaters.
- **E-Waste Management Rules:** EPR (Extended Producer Responsibility) targets for electrical manufacturers.
- **Legal Metrology:** Packaging and labeling rules for consumer electronics.

15. Key Threats & Challenges for FMEG products

- **Raw Material Volatility:** Impact of Copper, Aluminum, and Steel price fluctuations on margins.
- **Price Sensitivity:** High sensitivity of the Indian mass market to price hikes (especially post-BEE norm cost increases).
- **Counterfeits:** Threat from unorganized/local players in Tier-3/4 markets mimicking branded products.
- **Seasonality:** High dependence of Fans and Water Heaters on seasonal weather patterns.

16. Competitive Landscape and Profitability Analysis for 2 categories Writing Instruments and FMEG



products

- **Competitor Benchmarking:** Analysis of key domestic players (as suggested and discussed with the company)
- **Financial Benchmarking:(On Best Effort basis for unlisted players)**
 - Revenue Growth (CAGR).
 - EBITDA Margins
 - Return Ratios (ROE, ROCE).
 - Working Capital Cycle.

Timeline

Draft Report: 5 weeks from the receipt of mandate and fees.

Final Report: Within 7 working days from the receipt of all observations on the Draft report.

Commercials:

- The total fees payable for the above assignment shall be Rs. 12,00,000/- plus applicable taxes.
- 50% In advance along with the signed mandate
- 25% before submission of draft report
- 25% before submission of final report
- All Out of Pocket Expenses like travelling for site visit, lodging, boarding etc. will be borne by the client on Actuals, if any.

Thanking you,

Yours faithfully,

For, M/s. Tenty Limited

TENTY LIMITED

Accepted

Handwritten signature

Director

For, CARE Analytics and Advisory Private Limited

Accepted

