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FinAce Season 9



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Overview of India's demographic in 2030

Demography 2030:

Median age ~31;
working-age ~68-69%
urbanization ~↑10.3%
dependency ratio ~
↓31.6%

India Beauty Market:

Market size ~₹2 lakh crore @ 10-12% CAGR;
Haircare ~₹15,500 Cr,
Skincare ~₹26,500 Cr

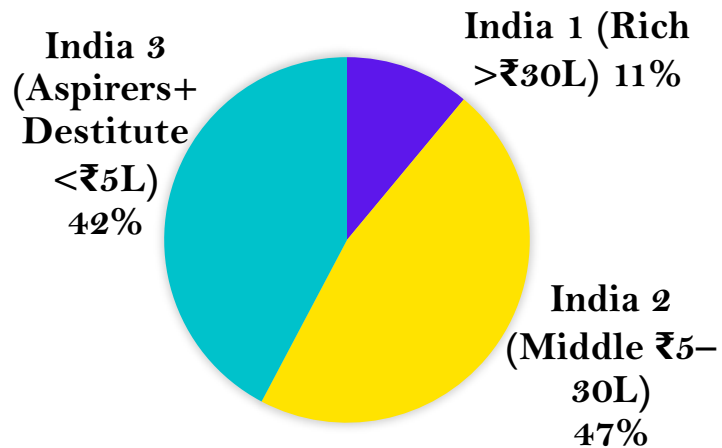
Tressa starting point:

Crossed ₹20,000 Cr revenue in 2024;
B&W is 50% of revenue

Channel reality:

shift to social/E-/Q-com
(8/10 discover on social media; 2/3 purchase after reels)

POPULATION 2030 (IN MILLIONS)



National Premium+ population: ~312M

(=169M + 20%×715M)

63-city concentration:

India 1 in top 63 cities

= ~37-55% of India 1

⇒ ~62-93M

Top-20% of India 2 in

63 cities = 27% of

143M ⇒ ~39M

Premium+ in 63 cities

(range): ~101-132M

Assumptions:

Avg Household Size: 4;
Annual Spend: India 1 ₹20.5L; India 2 ₹6.86L;
Wallet share: India 1: 1.1%; India 2: 0.75%

TAM Calculation

Premium+ TAM cal. - National: Rs.113667 cr
India 1 Contribution = Rs. 95274 cr
63 Million+ City contribution: Rs. 46886 cr

What this suggests

Real buyer base by 2030: 884M in India 1+2,
with ~312M Premium+ with 63 biggest cities
where E/Q-com win



Industry Tailwind

(₹2L Cr; 12% CAGR) + 281M mobility + digital shift (social/E/Q-com) justify a **Premium+ first** strategy

India 2030 Vision: Tressa as the “Beauty & Wellbeing OS”

Looking East: Models for the future of Indian B&W



South Korea

- Blueprint for ingredient-centric market
- Focus on slow-ageing & male grooming products



Japan

- Adapt long-term R&D pipeline for India
- Focus on science-backed & tech-integrated sol^{ns}



Singapore

- Concentrated model for India’s tier-1 metros
- Climate-specific, digital commerce dominated sol^{ns}

Market Opportunities

Ultra Luxury Segment

Lack of a dedicated offering for the ultra premium creamy layer of Indian society; expected to grow to **38k Cr** by 2030

Premium Urban Value

Influenced by eastern trends, this segment is always looking for the latest trends, expected to reach **57k Cr** by 2030

High Potential Niches

Growing Halal consumer segment & growing awareness among men both provide a strong expansion opportunity

PORTFOLIO GAPS



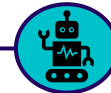
Untapped or Underserved Segments

Acquire existing competitors or build own brand internally to maximum capture market potential



Product Attribute Gaps

Focus on internal features or product development to serve evolving consumer wants/needs



Technological Advancements

Integration of new age technology across the value chain (Manufacturing, Distribution, Marketing, etc.)

Customer Personas across Indian Demographic in 2030

Elite Affluents



- Clinically proven, visible results
- Luxury & Exclusivity
- Sustainability & Transparency without greenwashing

Upscale Strivers



- Smart personalisation and visible results
- Value-for-science even at a premium
- Trust and Ease of Use

Everyday Men



- Problem-solving, results oriented simplicity
- Non-sticky, fast-use textures
- Credible & relatable products

Premium Curious



- Results at affordable premium pricing
- Ingredient story and sensory appeal
- High trust and low risk products

Core Value Seekers



- Affordable familiarity
- Clear benefit labelling
- Visible value
- Functional & easy-to-use products

Halal-assured Buyers



- Faith-aligned assurance
- Transparency & purity
- Inclusive modern identity: beauty aligned with values

Product Lines across demographics: Skincare

Elite Affluents
(API: 3x)

Solenne

“Clinical luxury skincare with proof-based elegance”



Solenne Clinical Radiance Kit

Upscale Strivers
(API: 1.6x)

Competitor 1

“Smart dermatological performance, modern routines”



Comp 1 Corrective Complex Kit

Premium Curious
(API: 1.1x)

Lumos Astra

“Scientific glow simplified for premium-curious users”



Lumos Astra Glow Kit

Core Value Seekers
(API: 0.9x)

Lumos

“Legacy everyday skincare: trusted, accessible, & simple”



Lumos Everyday

KEY DEFINING FEATURES

- Derm-co-created Actives
- Smart 4-step clinical regimen
- Sustainable glass jars and droppers

- AI-driven diagnostic ads & active layering
- PCR packaging
- Visible clinical-lite results, Ayurveda ingredients

- Ingredient-led actives (Niacinamide + HA)
- Clinical-lite visible results
- PCR upside-down tubes

- Retain existing formulas
- Standard, familiar packaging for the legacy line
- Functional everyday positioning to masses

Product Lines across demographics: Haircare

Elite Affluents
(API: 3x)

Aureva

“Haute-science meets luxury: clinical transformation in 2 weeks”



Aureva Regenerative Ritual Kit

Upscale Strivers
(API: 2x)

Competitor 1

“Smart, high-performance haircare merging personalisation & proof”



Comp 1 Precision Restore Duo

Premium Curious
(API: 1.4x)

Roots & Radiance

“Nature-charged vitality for buyers seeking visible performance”



Roots & Radiance Growth Trio

Core Value Seekers
(API: 1.2x)

Roots

“Legacy everyday care: simple, familiar, & dependable”



Roots Everyday

KEY DEFINING FEATURES

- Trichology-grade Actives (Peptide + Redensyl)
- 4-step clinical repair ritual
- Sustainable glass bottles
- QR traceability

- AI-driven diagnostic ads personalisation
- Sulfate/paraben-free, fusion with Ayurveda solutions
- PCR upside-down packaging

- Botanically enriched (Biotin, Caffeine, Moringa)
- Clinical-lite visible results
- PCR sustainable bottles

- Retain existing formulas
- Standard, familiar packaging for the legacy line
- Functional everyday positioning to masses

Product Lines across Niche Categories

Everyday Men

Haircare - Product Extensions

Aureva Men

Ultra-luxury men's scalp care with proven results and refined design

Comp 1 Men

Science-built haircare for high-performance men

Roots & Radiance Men

Nature-powered simplicity for men who want visible strength, fast

Skincare - Product Extensions

Solenne Men

Luxury clinical skincare engineered for men's skin resilience

Comp 1 Men

Smart and effective skincare for men on the move

Lumos Astra Men

Active-driven, no-fuss skincare for the modern man

Halal-assured Buyer

Haircare - Zulfein

Halal-certified haircare that unites purity, ethics, and modern efficacy

- Third-party Halal certification
- Transparent INCI with QR traceability
- PCR minimalist design bottles



Skincare - Noor

Radiance rooted in purity - modern Halal skincare for every believer

- Certified Halal
- Mild natural fragrance
- PCR jars and minimal glass for premium tiers



Manufacturing & Distribution Strategy across Product Lines

Which segment buys where

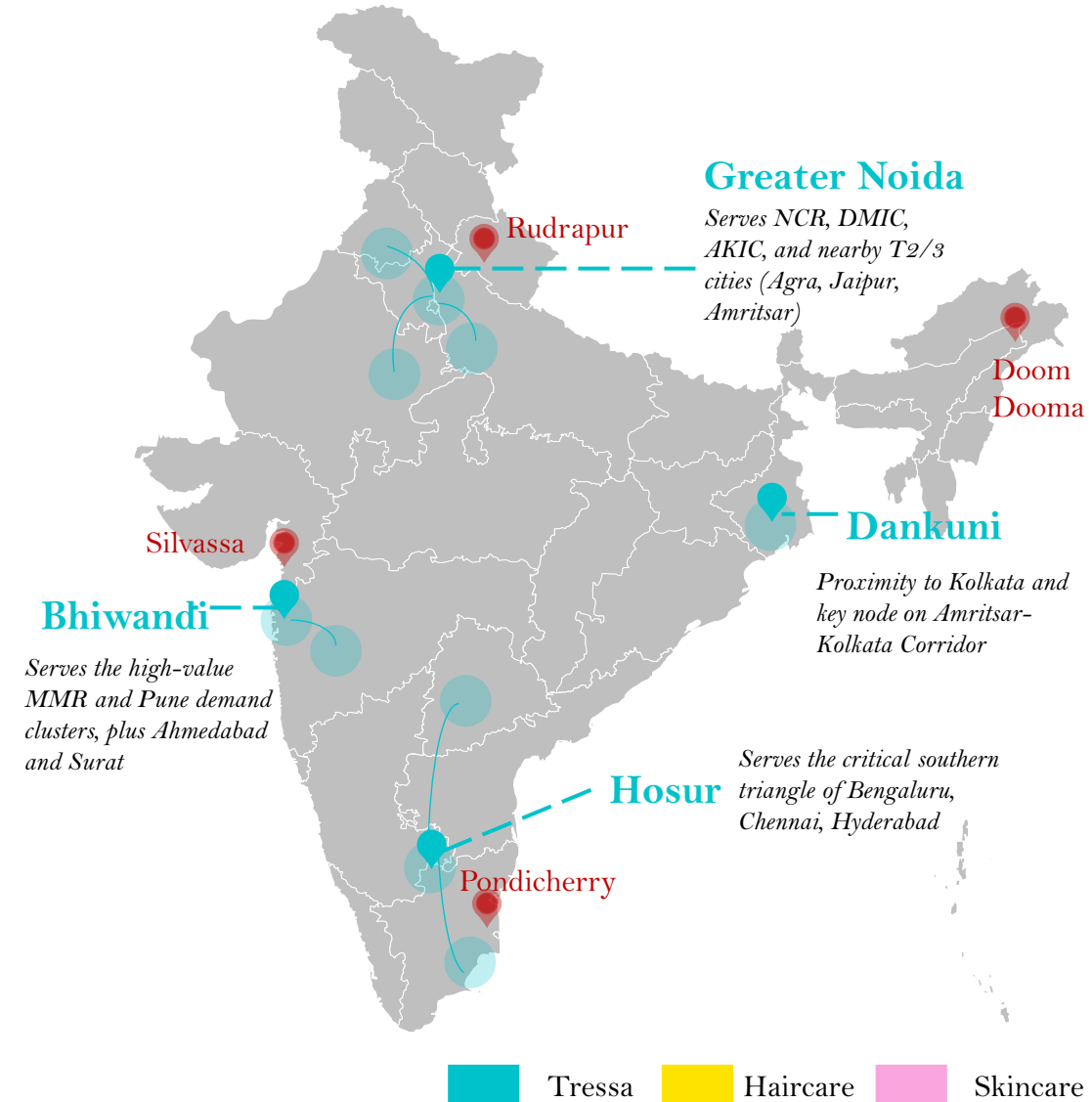
Channel	Elite Affluent	Upscale Driver	Premium Curious	Core Value Seeker
Q. Com	15%	35%	50%	0%
E. Com	25%	30%	35%	0%
Website	60%	25%	0%	0%
M. Retail	0%	10%	15%	40%
Traditional	0%	0%	0%	60%

% of projected 2030 sales of each product line from each channel

Product Line	Q. Com	E. Com	Website	M. Retail	Traditional
<i>Solenne</i>	15%	25%	60%	0%	0%
<i>Competitor 1</i>	30%	30%	30%	10%	0%
<i>Lumos Astra</i>	40%	40%	0%	20%	0%
<i>Lumos</i>	0%	0%	0%	30%	70%

Product Line	Q. Com	E. Com	Website	M. Retail	Traditional
<i>Aureva</i>	10%	30%	60%	0%	0%
<i>Competitor 1</i>	35%	25%	30%	10%	0%
<i>Roots & Radiance</i>	60%	30%	0%	10%	0%
<i>Roots</i>	0%	0%	0%	40%	60%

Leveraging contract manufacturing hubs across key strategic locations to drive down costs



Revamped AI-first Marketing & Promotion Strategies across Demographics

1A

Aureva Circle: Invite-only loyalty programmes to drive exclusivity

Luxury collaboration channels: Partnerships with premium hotels and spas to drive visibility

1B

Influencer Collabs: Lifestyle creators promoting Competitor 1 products

Ingredient & Benefit-led Storytelling: Focus on results, packaging heroes ingredients used

2A

Retargeting via CRM: Pop-ups & push notifications via collabs with Qcom giants

Micro-creator Influencer Loops: Engage mass audience with relatable content

2B

Product Placement: Strategic shelving in modern retail giants and traditional kirana stores: eye level placement near check-out counters

Cross-cutting Strategies

AI-integrated Instant Checkouts

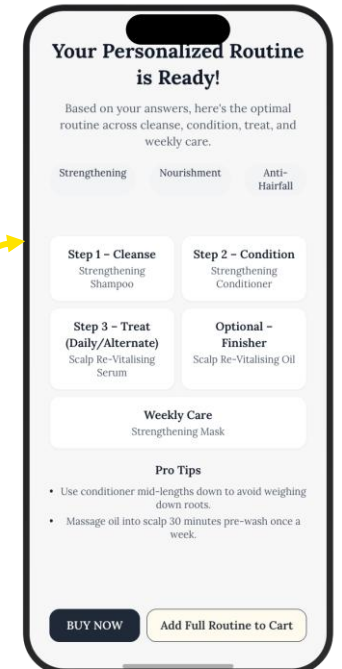
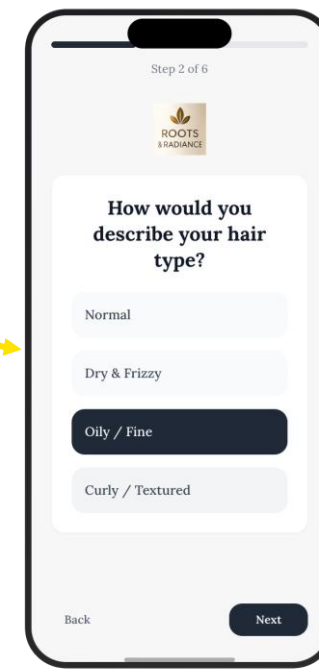
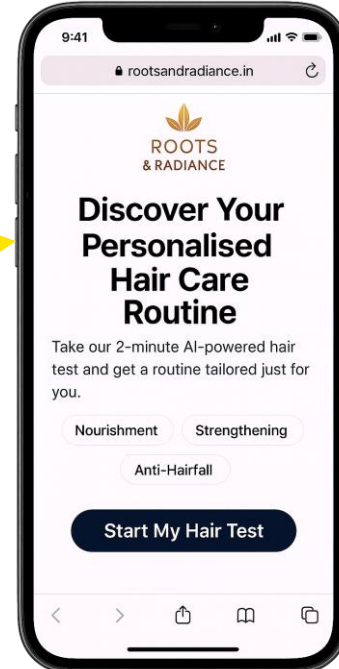
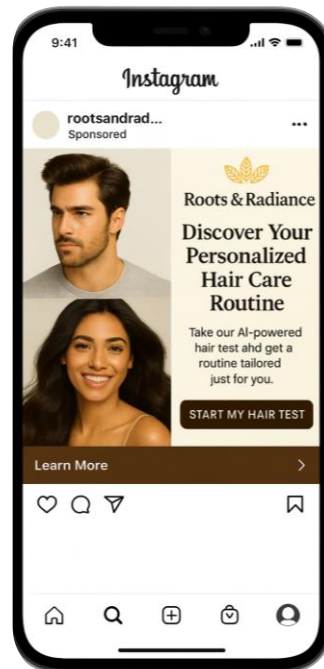
Long term automation of cart pre-filling and payment solutions

AI-driven Diagnostics

30-second diagnostic tests to provide customised product bundles; cuts across user personas

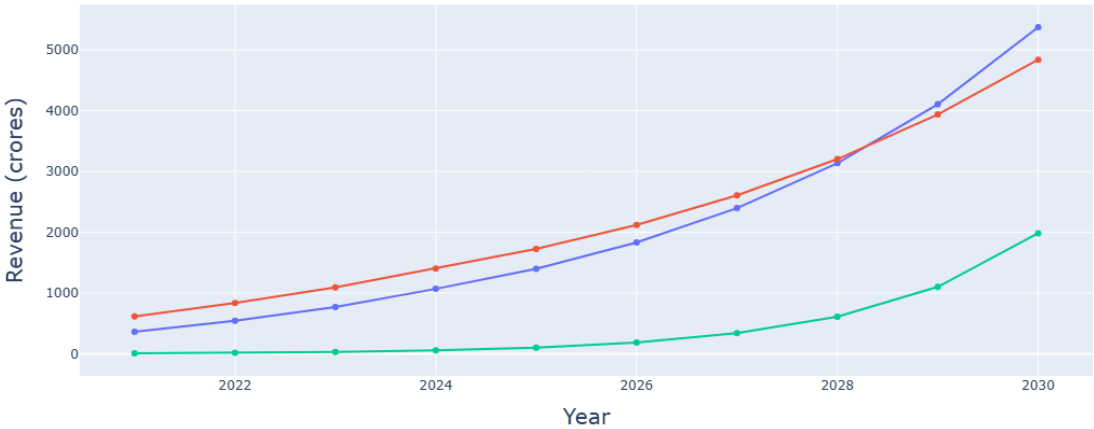
SEO & GEO Targeting

Drive website traffic via contextual mass targeting



Unlocking Exponential Growth: The 'Competitor 1' Acquisition Blueprint ([Link to Excel](#))

Total E-commerce Market Growth & Build Data



*Estimated Build CAGR ~80% ■ Skin ■ Hair ■ Build

Methodology

Why Not a DCF? Unsuitable for pre-profitability firms; DCF relies on speculative cash flow projections where none currently exist

Why Use Multiples? An EV/Revenue multiple is the industry standard, valuing market traction and growth potential over unreliable profit metrics

Why Relative Valuation? Precedent transaction analysis provides an empirical, market-based valuation that inherently includes control premiums and sector sentiment.

Acquisition Mix

	100%
Cash	Rs. 600 Cr.
Debt	Rs. 5,000 Cr.
Equity (3.4%)	Rs. 2,723 Cr.

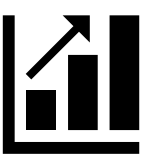
▶ Cash balance (Rs. 500 Cr.) for working capital

▶ Serviceable debt amounts by subsidiary profits

▶ Low risk appetite; conglomerate thinking

Acquisition	Multiple
Tressa8.0x
Listed Comp Avg.8.0x
Comp 12.2x
PTA2.0x

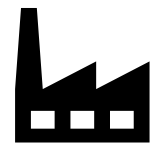
Why M&A



Positions us to grow with demographic increase in India 1B

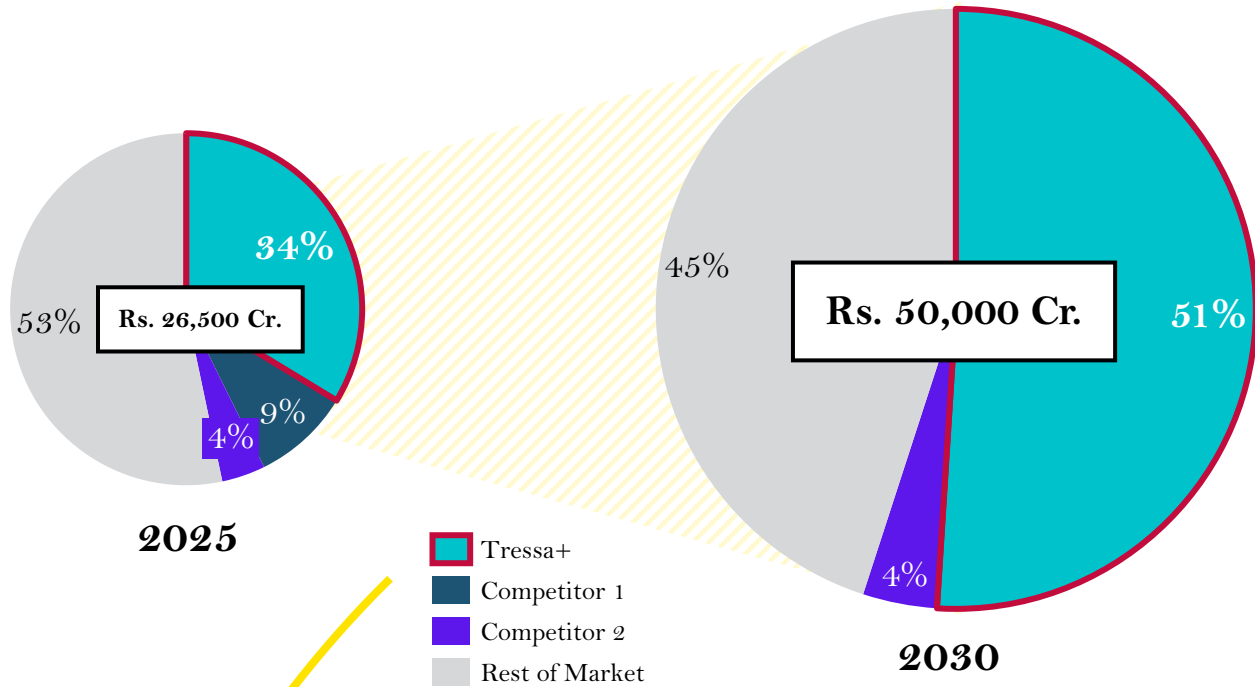


We get marketing and brand equity in India 2, with cost synergies



Operational excellence and economies of scale to run companies cheap

Architecting Market Leadership: Our M&A Roadmap to 2030



Harness the Demographic Dividend
 Capture 3.2x surge in discretionary spending from India's 1.04 billion-strong workforce as incomes rise & dependency ratios fall

Acquire a Digital-First Brand
 Dominate high-growth Tier-2/3 cities by acquiring e-commerce leader to win "Aspirational Upgrader" driving mass premiumization wave

Consolidate for Market Leadership
 Execute a strategic "buy-and-build" model to aggressively consolidate the fragmented market and secure a dominant share

2026 ————— 2027 ————— 2028 ————— 2029 ————— 2030+

M&A Journey

1. Start Acquisition of Comp 1
2. Research Product formulations in niche categories
3. Create two India 1 brands

4. Develop digital first, distribution channels
5. Launch niche brands to scale

6. Leverage consumer data & marketing expertise from Comp1 to target urban customers
7. Re-tier Roots / Lumos for India 2 with Quick/Ecom strategy

8. Target Teir 2 cities for Halal and Men's segments bolstered by quick & E-com growth

9. Competitor 1 transition from growth stage to sustainable EBITDA-first stage