



Industry Report for IPO

Engagement Letter

October 2024

For LG Electronics Inc. ("Client")





This Engagement Letter ("Agreement") is made and entered into this 21st day of October, 2024 ("Effective Date") between:

Redseer Strategy Consultants Private Limited, a private limited company bearing CIN No. U70200KA2023PTC173158, incorporated and registered under the Companies Act, 2013 and having its registered office at Prestige Obelisk, Kasturba Rd, Ambedkar Veedhi, Sampangi Rama Nagar, Bengaluru, Karnataka 560001, (hereinafter referred to as "**Service Provider**" or "**Redseer**");

ANDLG Electronics Inc., a private limited company incorporated and registered under the laws of the Republic of Korea, and having its registered office at 128 Yeoui-daero, Yeongdeungpo-gu, Seoul, Republic of Korea (hereinafter referred to as "**Client**" or "**LGEKR**")

AND

LG Electronics India Private Limited (CIN: U32107DL1997PTC220109), a private limited company incorporated and registered under the provisions of Companies Act, 1956, as amended from time to time and having its registered office at A – 24/6, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi – 110044, India (hereinafter referred to as "**LGEIL**")

The "Service Provider" and the "Client" shall be hereinafter individually referred to as a "Party" and collectively as the "Parties".

1. Context

- (i) The Client wishes to engage the Service Provider to prepare an Industry report (the "Report") for the client's Initial Public Offering ("IPO") ("Services") and the Service Provider has agreed to provide the same, subject to fulfilment of the terms and conditions mentioned under this Agreement.
- (ii) LGEIL, a wholly owned subsidiary of the Client, shall act as an intermediary for the facilitation and management of international service fee transfers. Upon the finalization of service fees and the issuance of the corresponding invoice, LGEIL shall process the payment on behalf of the Client to ensure efficiency. The Client shall remit the payment to LGEIL in accordance with the terms outlined herein.

2. Term

This Agreement shall come into effect on the Effective Date and shall continue in force. The term of this Agreement shall be automatically extended until the completion of all responses to the additional request from Securities and Exchange Board of India (SEBI) and the filing of the Red Herring Prospectus (RHP) ("Term").

3. Scope of work and methodology

As attached in Annexure B.

4. Scope Limitation

The scope shall include Services as detailed above. Any work not defined above and requiring significant additional effort as demonstrated by the Service Provider, including material changes to the Report will be considered as a new request.



In case material changes to the Report are required during the DRHP or RHP filing, commercials for such extra effort will be agreed upon mutually at that point in time.

5. Timelines

5 weeks from the date of commencement of the engagement and shall be automatically extended until the completion of all responses to the additional request from SEBI and the filing of the Red Herring Prospectus (RHP).

6. Fee & Invoicing

Details of our fee for services provided via this Engagement are covered in the Fee Letter dated 21st October 2024 signed along with this Engagement Letter.

7. As specified in the Scope section, upon the finalization of service fees, the Service Provider shall issue the corresponding invoice to LGEIL whose responsibility is limited to processing the international transfer of payment on behalf of the Client. Upon completion of the payment by LGEIL, the Client shall remit the payment to LGEIL with applicable Tax & charges.

8. Other terms & conditions



a) Representations, Warranties and Covenants of the Client

The Client represents, warrants and covenants to Redseer that:

- i. the person executing this Agreement has been duly authorized to do so by the Client, and all necessary internal actions, approvals which may be required under the Client's organizational documents have been undertaken;
- ii. the execution of this Agreement will not, directly or indirectly, contravene or conflict with or result in violation of any agreement, authorization or other obligation of the Client; and
- iii. it has and shall continue to have all requisite consents, permissions, approvals to disclose any data or information to Redseer for the provision of Services under this Agreement.

The Redseer represents, warrants and covenants to the Client that:

- i. the performance of the Services by the Redseer shall not violate any proprietary rights of third parties, including, without limitation, patents, copyrights or trade secrets, and that the Redseer's rendering of the Services to LGE under this Agreement will not violate any applicable law, rule, regulation or judicial order, or violate any contractual obligations or confidential relationships which the Contractor may have to or with any third party.
- ii. the Services shall be performed in a professional and workmanlike manner in accordance with the requirements of this Agreement and the requirements and time schedules of any applicable term sheets in all material respects, and in accordance with any applicable commercial standards generally observed in the industry for similar professional services.



- iii. the Services shall conform in all material respects to the specifications for such services / deliverables agreed upon in writing by the parties

b) Confidentiality

Each Party acknowledges that in connection with this Agreement it may receive certain confidential or proprietary technical and business information and materials of the other Party, including, but not limited to any unpublished report, notes, drawings, writings, specifications, documentations, software, any technical, operational, marketing, financial and commercial information in relation to such Party ("**Confidential Information**").

Each Party, its agents and employees shall hold and maintain in strictest confidence all Confidential Information, shall not disclose Confidential Information to any third party, and shall not use any Confidential Information except as may be necessary to perform its obligations pursuant to this Agreement and as may be required by a court or governmental authority, or by law or regulation. Notwithstanding the foregoing, Confidential Information shall not include any information that is in the public domain or becomes publicly known through no fault of the receiving Party or is otherwise properly received from a third party without an obligation of confidentiality. Each party acknowledges that the other party may be regulated by internal compliance regulations, and in order to ensure compliance with which regulations, the relevant party has established policies and procedures relating to confidentiality and retention of documents.

As such each party understands that the other party may retain a copy of any report, recording, presentation, correspondence, meeting note or other document which forms a record of the relevant party's professional involvement, where that record may contain or reflect Confidential Information, subject to keeping such record in strict confidence in accordance with the other terms of this agreement each party undertakes to ensure that such retention shall have been authorised by the relevant parties to this Agreement.

This Agreement and its contents are strictly confidential. The Client shall use the Agreement as part of any Report, letter, or on its website, etc only after obtaining prior written approval from Redseer.

c) Intellectual Property Rights

"**IP**" means and refers to patents, trademarks, service marks, trade names, copyrights and applications, licenses and rights with respect to the foregoing, and all trade secrets, including know-how, inventions, designs, processes, works of authorship, manuals, documentation, computer programs and technical data/information.

IP that belonged to (i) Redseer or its respective licensors, prior to providing Services to the Client; or (ii) the Client, prior to receiving Services, under this Agreement, shall continue to belong to the relevant party ("**Pre-Existing IP**").

Any rights, title and ownership in any deliverables, materials and reports developed for the Client pursuant to the provision of Services by Redseer ("**Developed IP**") shall be dealt in the following manner: Redseer shall retain any and all right, title and ownership in the Developed IP prepared and delivered by Redseer or composed in the course of or incidental to the performance of the Services under this Agreement. The Client shall acquire no right, title, ownership or interest in any such Developed IP, by virtue of this Agreement or the Services performed under this Agreement.

A consent letter will be signed between the Parties where Redseer will provide the consent to the Client for: (i) the use of Redseer's name as the source of the information provided by Redseer in its Report; and (ii) the



Report (in its entirety or any portions thereof) being included in the DRHP intended to be filed by the Client with the Securities and Exchange Board of India ("SEBI") and the stock exchange(s) where the Equity Shares are proposed to be listed, the red herring prospectus and the prospectus intended to be filed by the Client with the registrar of companies, SEBI and the Stock Exchanges (including any addenda, corrigenda or international supplement(s) of the foregoing for distribution to investors outside India), and in roadshow/ investor presentations, research reports and any other marketing material, in each case relating to the IPO and in accordance with applicable law.

d) Indemnification

Notwithstanding anything contained in this Agreement, the Client shall fully indemnify, defend and hold harmless Redseer, its affiliates, and their officers, directors, employees, agents, successors and assigns ("Redseer Representatives") from and against any and all claims, damages, liabilities, losses, and expenses (including any and all attorney fees, expenses and costs) incurred by or asserted against any Redseer Representatives of whatever kind or nature due to unauthorized usage of the Report in connection with the Proposed Business Transaction or a breach by the Client of any obligation, representation or warranty in this Agreement.

For the avoidance of doubt, the Redseer shall fully indemnify, defend, and hold harmless LGE, its affiliates, and their respective officers, directors, employees, agents, successors, and assigns ("LGE Representatives") from any claims, damages, liabilities, losses, and expenses (including attorney fees, costs, and related expenses) arising from or related to the Redseer's services, including but not limited to any infringement of third party's IP, breaches of this Agreement.

The Client shall indemnify Redseer for losses arising from all such actions, in case the Report including but not limited to the facts or figures, qualifications or disclaimers mentioned therewith, is not presented or produced in the same manner, as prepared and submitted by Redseer, in the DRHP, RHP or any other Offer Documents.

e) Limitation of Liability

In no event shall either Party be liable for any claim for any indirect, punitive, incidental, exemplary, special or consequential damages, for loss of business profits, or damages for loss of business of the other party, or loss or inaccuracy of data of any kind, whether based on contract, tort or any other legal theory, even if one Party has been advised of the possibility of such damages. In no event shall Redseer's total liability under this Agreement exceed the total amount of Engagement Fees paid to Redseer under this Agreement.

f) Termination

This Agreement may be terminated by either Party, immediately, without advance notice, (a) for material breach of this Agreement by the other Party if such other Party has received fifteen (15) days' written notice and has failed to cure the within such period; or (b) if the other Party becomes insolvent or seeks protection under any bankruptcy, receivership, trust deed, creditors arrangement or if any such proceeding is instituted against the other Party and such proceeding is not dismissed within 90 (ninety) days.

Upon the expiration of this Agreement, the Client will pay the Service Provider all fees for Services earned as of and through the effective date of expiration and will also pay and reimburse the Service Provider for all expenses incurred prior to and through the effective date of expiration and all non-cancellable commitments that shall have been pre-approved by the Client. The expiration and termination of this Agreement shall not release either Party from the obligation to make payment of all amounts then or thereafter due and payable.



g) Non-solicitation

Neither the Client nor Redseer shall offer or seek to offer directly or indirectly employment either permanently or part-time to the employees of the other party during the relationship and for a period of two years after the termination or expiry of this Agreement.

h) Nature of the Relationship

The Client acknowledges that Redseer will not advise Client or make recommendations related to making any investments or buy publicly listed stocks or selling any investment positions. Redseer is an independent contractor, and its output is not audited or verified and Redseer makes no representation that the information or output provided is accurate and complete. This is true for all information provided to the Client including but not limited to competitive intelligence, all estimates and projections about a company or a market, etc. This Agreement does not create a partnership or joint venture, and neither Party is authorized to act as agent or bind the other Party, except as expressly stated in this Agreement.

i) Use of Deliverables

The Client shall utilize the deliverables, reports, information, or data received from Redseer on an "as-is" basis, without any modifications. Unless otherwise agreed in writing by both Parties, the Client is prohibited from sharing, disclosing, or divulging any deliverables, reports, information, or data received from Redseer if such materials have been modified without Redseer's prior consent. This restriction includes, but is not limited to, the use and/or citation of information, data, and statements from the Report and any amendments thereto in marketing materials for investors or in connection with the Proposed Business Transaction. For the avoidance of doubt, the Client may use the contents of the Report without restriction, provided that such contents are used "as-is" basis and without any modifications.

j) Disclaimers

The Client agrees to include appropriate disclaimers and/or qualifications in the any materials in which information, data or statements from the Report are presented in connection with the Proposed Business Transaction, as provided by Redseer. Our work is subject to standard disclaimers, which is referred to in Annexure A.

k) Key Contacts and Invoicing information

Redseer:

Engagement Manager: Abhishek Tandon

Email: abhishektandon@redseerconsulting.com

GST: 29AAMCR6459F1ZS

Client (LGEKR):

Engagement Manager: Jungkyu Oh

Email: jungkyu.oh@lge.com

GST: NA

LGEIL:



Engagement Manager: Atul Khanna

Email: atul.khanna@lge.com

GST No.: 09AAACL1745Q1Z2

1) General clauses:

- (i) **Execution:** This Agreement may be executed by the Parties physically, in accordance with this Clause 10 (i).
 - Physical execution: In the event that this Agreement is being executed physically, the Client shall affix its countersignature in the sign off sheet below.
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- (ii) **Modification/Waiver:** This Agreement may be modified by the Parties, but any modification of this Agreement must be in writing and executed by both Parties. Failure by either Party to enforce any right or seek to remedy any breach under this Agreement shall not be construed as a waiver of such rights, nor shall a waiver by either Party of default in one or more instances be construed as constituting a continuing waiver or as a waiver of any other breach.
- (iii) **Notices:** All notices to be given hereunder shall be transmitted in writing either by electronic mail with return confirmation of receipt or by certified or registered mail, return receipt requested, and shall be sent to the registered addresses of the Parties, unless notification of change of address is given in writing. Notice shall be effective upon receipt or in the case of email, upon confirmation of receipt.
- (iv) **Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of Singapore. All disputes, controversies or disagreements which may arise between the parties, in relation to or in connection with this Agreement, or for the breach hereof shall be finally settled by arbitration in accordance with the International Arbitration Rules of the Singapore International Arbitration Board. The seat of arbitration shall be Singapore and the language of the arbitral proceedings shall be English.



ANNEXURE A

DISCLAIMER FOR THE OFFER MATERIALS

The market information in this Report is arrived at by employing an integrated research methodology which includes secondary and primary research. Our primary research work includes surveys and in-depth interviews of consumers, customers and other relevant ecosystem participants, and consultations with market participants and experts. In addition to the primary research, quantitative market information is also derived based on data from trusted portals and industry publications. Therefore, the information is subject to limitations of, among others, secondary statistics and primary research, and accordingly the findings do not purport to be exhaustive. Redseer's estimates and assumptions are based on varying levels of quantitative and qualitative analyses from various sources, including industry journals, company reports and information in the public domain. Redseer's research has been conducted with a broad perspective on the industry and will not necessarily reflect the performance of individual companies in the industry. Any financial information pertaining to peer group companies provided in this Report has been obtained from filings made by such companies with the Registrar of Companies or as publicly available on their respective websites. No independent research, analysis or verification has been made by Redseer in respect of such financial information. Redseer shall not be liable for any loss suffered by any person on account of reliance on any information contained in this Report, provided, however that Redseer has exercised due diligence in verifying the reliability of the sources, conducted its work in a professional manner, and made every reasonable effort to ensure the accuracy of the information.

While Redseer has taken due care and caution, and performed in a professional and workmanlike manner in preparing this Report based on information obtained from reliable and authorized (where applicable) sources, its accuracy, completeness and underlying assumptions are subject to limitations like interpretations of market scenarios across sources, data availability, amongst others.

Forecasts, estimates and other forward-looking statements contained in this Report are inherently uncertain and could fluctuate due to changes in factors underlying their assumptions, or events or combinations of events that cannot be reasonably foreseen. The forecasts, estimates and other forward-looking statements in this Report depend on factors like the recovery of the economy, evolution of consumer sentiments, the competitive environment, amongst others, leading to significant uncertainty, all of which cannot be reasonably and accurately accounted for. Actual results and future events could differ materially from such forecasts, estimates, or such statements.

This Report is not a recommendation to invest/disinvest in any entity covered in the Report and this Report should not be construed as investment advice within the meaning of any law or regulation.

Without limiting the generality of the foregoing, nothing in this Report should be construed as Redseer providing or intending to provide any services in jurisdictions where it does not have the necessary permission and/or registration to carry out its business activities in this regard. No part of this Report shall be reproduced or extracted or published in any form without Redseer's prior written approval.

ANNEXURE – B

Consumer Electronics Industry Report – Illustrative Scope of Work

Note: Redseer will support the client with report updates during the DRHP or RHP filing, including responses to SEBI's requests.

- 1) Macroeconomic Overview
 - a) Global economic overview
 - i) Review of global GDP growth trend and outlook for CY24, next 3-5 years
 - ii) Review of key economic metrics such as GDP, GDP growth, interest rates, inflation, PMI, PFCE etc. for key economies including Asia, US, Europe, China, Africa and Middle East, comparison to India
 - iii) Comparison of GDP growth trend of India and key global economies
 - b) India economic overview
 - i) Review of historic GDP and Per Capita income growth in India
 - ii) Outlook of GDP growth and per capita income growth for FY2025 and 2026 and beyond, including drivers of growth, including but limited to
 - (1) Urbanization
 - (2) Demographic Dividend
 - (3) Digital adoption
 - (4) Technological advancements
 - iii) Trends in private consumption growth (PFCE) based on basic and discretionary spends, including drivers of growth such as:
 - (1) Retail consumption shifting towards organized channels, driven by
 - (a) Better selection at competitive prices
 - (b) Improved consumer experience
 - (c) Greater degree of agility
 - (d) Investments in infrastructure to enhance stores
 - (e) Shift towards e-commerce
 - (2) Increased spending on discretionary items
 - (3) Preference for convenience
 - iv) Section on inflation in India, how the economy has dealt with it better than other economies
 - v) Review of overall GVA trend and sector wise contribution, including manufacturing GVA
 - vi) Review of per capita net national income, per capita GDP and growth rate at constant prices
 - vii) GDP S-curve
 - (1) India is near ~\$2,000 GDP per capita
 - (2) Private consumption, specially FMEG consumption tends to boom for economies after that point
 - (3) Comparison to other economies which have crossed that threshold in the past (US, China, Japan, Russia, Brazil, etc.) to show how FMEG consumption boomed
 - viii) India population segmentation by age group and income, 2010 onwards for every five years and projections till 2030
 - ix) India urbanization trends, 1960 onwards for every ten years and projections till 2030
 - x) Overview of key government initiatives and policies driving growth for electronics sector in India, such as
 - (1) PLI scheme
 - (2) Infrastructure investment
 - (3) Smart cities
 - (4) Electrification
 - (5) Push toward digitalization



2) Assessment of retail space in India



- a) Speed of growth and projected size, with projected size by 2030
- b) Commentary on long runway given low per-capita spends
- c) Increased spending on discretionary items, driven by
 - i) Increase in middle and high income households
 - ii) Basics needs are now increasingly already met
 - iii) Demographic dividend
 - iv) Rising female workforce
 - v) Awareness driven by social media channels
 - vi) Rising urbanization
 - vii) Rise of nuclear families
 - viii) Evolving needs and new trends
 - ix) Innovations by brands/platforms/retailers
- d) Other trends, including increasing digital adoption by consumers
- 3) Overview of global consumer and home electronics market
 - a) Qualitative overview of structure of Global consumer and home electronics market
 - b) Market size of global consumer and home electronics industry in value terms, historic and projected
 - c) Current share and Outlook of key segments in the consumer and home electronics industry
 - d) Qualitative overview of key trends and drivers impacting the global consumer and home electronics industry
 - e) Qualitative overview of key risks and challenges impacting the global consumer and home electronics industry
- 4) Assessment of consumer and home electronics industry in India
 - a) Qualitative overview of structure of the electronics market in India
 - b) Market size in value and volume terms of the retail consumer and home electronics industry in India, historic and forecasted
 - c) Segmentation of market into B2B and B2C including key sub-segments and comparison of needs in products, sales formats, after-sales services, etc.
 - d) Qualitative overview of key trends and drivers impacting the Indian consumer and home electronics industry, factors driving growth in the B2C segment
 - i) Rising income
 - ii) Rising growth in T2 cities
 - iii) Rising penetration as India catches up to global benchmarks of per-capita spending
 - iv) Premiumization
 - v) Evolving consumer preferences
 - vi) Nuclearization of families alongside urbanization
 - vii) Internet Penetration and E-commerce
 - viii) Improved infrastructure (electricity)
 - e) Factors driving B2B growth
 - i) Demand for connected products for offices
 - ii) Demand for energy-efficient products
 - f) Segment-wise analysis of products, with market size (current and forecasted), penetration in India (and drivers of increasing penetration), existing manufacturing capacity, % imported, key players, drivers of growth, % organized, split by channel, split by end-user (household vs commercial), drivers of premiumization for each product, etc. Other commentary to also be added such as key risks and challenges for each product category (e.g., seasonal nature of AC market)
 - i) Large appliances

- (1) Refrigerators
 - (a) B2C drivers of growth
 - (i) Low penetration
 - (ii) Increasing per-capita income
 - (iii) Better power infrastructure
 - (iv) Premiumization driven by
 - 1. Demand for energy efficient models
 - 2. Higher capacity unit as users seek more storage
 - (b) B2B drivers of growth
 - (i) Rising number of commercial spaces
 - (ii) Growth of F&B industry and grocery players
- (2) Washing machines
- (3) Kitchen devices such as dishwashers and microwave ovens
- (4) ACs
 - (a) Window
 - (b) Split
 - (c) Commercial HVAC
 - (d) Data Centre Chillers / HVAC
 - (e) Other commercial/consumer
- ii) Audio/Video devices
 - (1) TVs (segmented into LED, OLED, LCD etc.)
 - (2) Computer monitors
 - (3) Audio devices (headphones, earphones, speakers, home theater etc.)
 - (4) Personal Computers
 - (5) Other personal devices
- iii) Mobiles
- iv) Small household devices
 - (1) Vacuum cleaners
 - (2) Water purifiers
 - (3) Air purifiers
 - (4) Personal care gadgets
 - (5) Other small appliances
- v) Other B2B/B2C categories, such as compressors, voltage regulator module ACs etc.
- g) Calculation of total addressable market for company
 - i) Overall TAM
 - ii) Calculation of total number of households/consumers impacted by [company] products
 - iii) Additional details and market sizing of the AMC (annual maintenance contract) market
- h) Overview of Import / Export trends in various categories
 - i) Trends in sourcing and supply chain
 - j) Segmentation into channels, trends and drivers of growth in each channel
 - i) Unorganized/GT (drivers of growth listed in separate section)
 - ii) Organized offline LFR
 - iii) Organized online
 - iv) COCO / Exclusive company stores
 - v) Omnichannel, which is growing driven by
 - (1) Deepening consumer engagement
 - (2) Enhanced brand perception
 - (3) Targeted marketing

- (4) Higher convenience
- k) Overview of key government policies and regulatory factors impacting the Indian electronics industry
 - i) Overview of key schemes and policies
 - ii) Trade agreements
 - iii) Key regulations
- 5) Competitive Landscaping
 - a) Factors needed to win, such as
 - i) Strong R&D
 - ii) Robust manufacturing, enabling good quality control, efficiency, etc.
 - iii) Strong brand with comprehensive product portfolio
 - iv) Widespread dealer network, providing easy access
 - v) After-sales service network, with trends in the repair, servicing, and maintenance sector
 - b) Brief overview of competitors including key offerings
 - i) Types of products offered
 - ii) Benchmarking on energy efficiency, especially of key products such as ACs and refrigerators
 - iii) No of years of operations
 - iv) Manufacturing capacity / facilities
 - v) Employee count
 - vi) Geographical presence
 - c) Benchmarking covering
 - i) Operating income and growth
 - ii) Operating profit, margin and growth
 - iii) Net profit margins and growth
 - iv) Return of capital employed (ROCE) and ROE
 - v) NWC days, inventory days, asset turnover
 - vi) R&D spend as a % of revenue
 - vii) Brand recognition/awareness
 - d) Competition from Chinese manufacturers
 - i) Geographic reach
 - ii) R&D capability
 - iii) Product line
 - iv) Share of premium products in portfolio
 - v) Details of anti-dumping duties on Chinese imports
- 6) Key risks and challenges
- 7) Conclusion
- 8) Claim statements (Illustrative)
 - a) Market Leadership
 - i) Company is the [n]th largest consumer electronics company in India
 - ii) Company is a dominant player in the air conditioner market in India, with a significant share that underscores its leadership in both the inverter and dual-inverter AC segments.
 - b) Innovation
 - i) Company introduced the [x] TV in India, a first-of-its-kind product in the country.
 - ii) Company was among the pioneers in launching air conditioners equipped with dual-inverter technology in India
 - c) Other
 - i) Company's [x] manufacturing unit is one of the most eco-friendly units among all [x] manufacturing plants in the world.



Additional comments on scope received

1. Population of India & proportion of the national population considered middle class (from year X to year Y (projection year) , with a focus on 2022, 2023, 2024 and 1Q25)
2. Average income level (from year X to year Y (projection year), with a focus on 2022, 2023, 2024 and 1Q25)
 - a. Customer discretionary spending (from year X to year Y (projection year) , with a focus on 2022, 2023, 2024 and 1Q25)
3. Market size for each product group (mass vs premium)
 - a. Definition and classification of each segment (e.g. premium market refers to [OLED TVs over [x] price range, washing machines over [x] price range, and refrigerators over [x] price range, globally]
4. Penetration (market share) of company products in each segment / product group
 - a. E.g. In refrigerators we are a market leader with [30.8%] market share. These numbers reflect our deep understanding of the Indian consumer and our ongoing commitment to delivering products that meet their evolving needs. Further, in the premium segment, we have established ourselves as the undisputed leader. We hold commanding market shares of [42%] in side-by-side refrigerators, [43%] in front-load washing machines, [22%] in premium air conditioners, and [30%] in LCD TVs
5. % wallet share of consumer appliances in India for 2024 and next 5 years
6. Sourcing cost comparison between major players (Company, Samsung, Whirlpool, Havells, Voltas, etc.)
 - a. Understand quantitative data might not be available. Any qualitative inputs would be helpful at this stage (e.g., Company sources most of the key materials domestically while other competitors source key materials outside India, hence Company has relatively lower sourcing cost, approx. INRxxx, etc.)
7. Operating margins of major players (Company, Samsung, Whirlpool, Havells, Voltas, etc.)
8. Retail distribution footprint in India among major players (Company, Samsung, Whirlpool, Havells, Voltas, etc.)
9. After-sales service network footprint by major players (Company, Samsung, Whirlpool, Havells, Voltas, etc.)
 - a. By the number of after-sales service branches
 - b. By the number of service professionals
 - c. By the tier-1 city coverage
 - d. By average repairs per day
 - e. By average response time to after service request
10. Penetration into Amazon / Flipkart, and Croma / Reliance Digital consumer appliances sales by major players (Company, Samsung, Whirlpool, Harvels, Voltas, etc.)
11. Energy efficiency classifications of competitors' product portfolio vs Company's
12. Survey results on
 - a. Quality of Company appliances
 - b. Company's after-service



- c. Brand images, NPS, consumer intention to continue purchasing company products
- 13. Other views on future competitive dynamics
 - a. Penetration by Chinese players leading to further competition
 - b. View on shifting consumer preference over sales channels (Modern Trade vs RSS vs Multi- brand shop vs online, etc)

