

2026 SYMPOSIUM

ANNUAL REPORT



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CORE'S NOTE

VAISHNAVI SINGH, PRESIDENT

With the release of this report marking the end of our tenure, I feel truly privileged to have been part of an organisation that gave me a platform to grow, learn and challenge myself. SRCRC is a lot of things-from the projects it does, to the publications it releases and the competitions it hosts- but at its core, it is a community. It is the sum of its people, people who showed up to every late night meeting, who worked through countless Canva drafts, dredged through hours of dreary research, endured countless challenges yet always soldiered through with passion and a deep love for the society and the work we do. My college journey wouldn't be the same without the seniors who made SRCRC feel like home, batchmates with whom even the most arduous tasks became light and juniors whose drive and dedication inspired me to work harder every day. I have full faith that SRCRC will continue to prosper and scale to greater heights, and I truly hope that future batches enjoy being a part of the society as much as I did.

PARAMPARTAP SINGH, VICE PRESIDENT

Some journeys give you memories, some give you lessons, but the rare ones give you people, perspective, and a version of yourself you didn't know existed. SRCRC did all three for me. It was never easy, and I don't think it was ever supposed to be. There were moments when it felt overwhelming and exhausting, but if given the chance, I would choose to do it all over again for what its worth. SRCRC trusted me with responsibilities before I had fully learned to trust myself, and somewhere along the way, those very challenges became the catalyst for my growth. More than anything else, it gave me people - seniors, this cabinet and the juniors, who made the toughest days manageable and the best days unforgettable. To the incoming cabinet, I have complete faith that SRCRC is in capable hands. Serve the society with its best interest at heart, Strive for excellence in every initiative you take up and Conquer all the hardships that come in your way!

ADA ABROL, GENERAL SECRETARY

"How lucky am I to have something that makes saying goodbye so hard." To quote Winnie the Pooh, I don't think there could've been a better way to sum up what I'm feeling today. My screen-time reports will probably never forgive SRCRC, and honestly, neither will my sleep schedule. But if there's one thing I'm certain of, it's that I'll always leave a part of my heart here. As I sign off with the privilege of serving as the General Secretary for the 2025-26 tenure, I leave with so much more than just a designation. I leave with skills I never knew I'd develop, memories I'll cherish for a lifetime and friendships that extend far beyond the walls of college. A special thank you to all the seniors who helped shape us into who we are, to our juniors, who stayed up with me through countless late nights, believed in our vision just as much as I did, and poured their hearts into bringing it to life, and to my batchmates, the Co Cabinet.

MEET THE TEAM *(2025-26)*

CORE TEAM



VAISHNAVI SINGH
President



PARAMPARTAP SINGH
Vice President



ADA ABROL
General Secretary

CONSULTING DIRECTORS



AYUSH MAURYA



SHUBHAM KUMAR

RESEARCH DIRECTORS



ARCHIT SINGH



KRISH BHOLA

PROJECT AND OPERATIONAL DIRECTORS



ATHARV SHARMA



HIRANYA JAIN

TECHNICAL DIRECTORS



RIDYAM VERMA



YASH SORATHIYA

STRATEGY DEVELOPMENT DIRECTORS



SAMRIDHI GUPTA



DHVANI
KHANDELWAL



RASHI AGGARWAL



YUVIKA SEHGAL

SENIOR COORDINATORS



NISHTHA PAHARIA



JHALAK YADAV

EDITOR-IN-CHIEF



SHAGUN CHAUBEY

MEET THE TEAM *(2025-26)*

Aadya Sharma

Aanya Mangla

Aarna Bisht

Abhay Kumar

Abhinav Lodhi

Aditya Rathor

Aekeshdeep Singh

Aekumraj Singh Bhatia

Akshara Gupta

Ananaya Jain

Anirban Dey

Archit Kayal

Arsh Tharaney

Avika Kapoor

Ayush Garewal

Bhumi

Daniyal Ahmad

Gauri Chatwani

Haya Pahwa

Kamleshwar

Karuna

Khyati Singh

Krish Kheria

Krishna Kartik Dara

Kunal Verma

Laksh Sehgal

Lakshya Malaiya

Mauli Rai

MEET THE TEAM *(2025-26)*

Mohit Agarwal

Namita Rajput

Nandini Bansal

Nikhil Bhatt

Nishita Gupta

Pallab Das

Pradyumna Bansal

Pragati Kumari

Pragya Vaid

Priyansh Gupta

Ridhima Sethi

Rishikesh Deka

Rithik Bandaru

Ritik Raghuwanshi

Ruchir Kohli

Rudranshi Kesarwani

Samaira Sharma

Samman Giri

Seyan Sonone

Somya Kalra

Sonakshi Das

Srija

Ujjwal Nageshkumar

Vaani Agarwal

Vaibhavi Singh

Varun Pandey

Vidhi Dhiman

Yash Singla



ABOUT SRCRC

The Shri Ram Consulting and Research Centre (SRCRC) is a research and consulting organization driven by a group of passionate students at Shri Ram College of Commerce, one of India's most prestigious and historic institutions for Commerce and Economics. Functioning under the aegis of the **Shri Ram Centre for Personal Growth**, SRCRC is guided by an experienced mentor board that supports student leadership and cultivates essential 21st-century competencies.

Our objective is to assist clients in meeting their business goals through innovative service delivery and strategic insights, enhancing their competitiveness across diverse market landscapes. SRCRC fosters an intellectually stimulating and hands-on learning environment, offering members exposure through **research-driven projects and pro bono consulting engagements that build industry understanding, strategic thinking, and valuable professional networks.**

This year, the society received over **500+** applications, of which only **67** were meticulously selected, reflecting our commitment to quality and excellence. **We are proud to have collaborated with leading organizations such as SEBI, Diageo, Kotak Mahindra Bank, Axis Bank, DMRC and many others.** These accomplishments have been made possible under the able leadership of our **dynamic core team**: President **Vaishnavi Singh**, Vice President **Parampartap Singh**, and General Secretary **Ada Abrol**.



ABOUT SRCC



Founded in 1926 by the eminent industrialist and philanthropist Sir Shri Ram, Shri Ram College of Commerce has, over the course of a century, established itself as India's foremost institution in the disciplines of Commerce and Economics. A constituent college of the **University of Delhi**, SRCC has been consistently recognised as the Number One Commerce College in India by renowned national surveys including India Today, Outlook, and Week Hansa. This distinction was further affirmed in 2023, when the National Assessment and Accreditation Council conferred upon the College its '**A++**' **grade**, the highest honour in the national accreditation framework.

As SRCC commemorates its **centenary year**, it stands at a historic milestone, with the weight of an extraordinary legacy and the promise of an equally distinguished future. **Over ten decades**, the College has shaped **generations of scholars, professionals, and leaders** who have gone on to make lasting contributions across the realms of business, governance, academia, and public life.

Guided by its **mission of achieving and sustaining excellence in teaching and research, and enriching local, national, and international communities**, SRCC remains steadfast in its pursuit to be **A College of Global Choice**, in its truest sense.

LIVE PROJECTS

— SYMPOSIUM 2026 —





AMARA RAJA

Domain of the project -

International Market Expansion | Market Attractiveness & Entry Strategy |
Competitive & Channel Analysis



AMARA RAJA
Gotta be a better way

EXECUTIVE SUMMARY

The project focused on supporting Amara Raja's expansion across MEA and APAC through a structured market entry assessment. Market and competitive insights were used to prioritise target countries and inform indicative go-to-market pathways.

ABOUT THE ORGANISATION

Amara Raja is a leading Indian manufacturer in energy storage and mobility solutions, with a strong presence in automotive and industrial batteries, and a growing focus on international expansion.

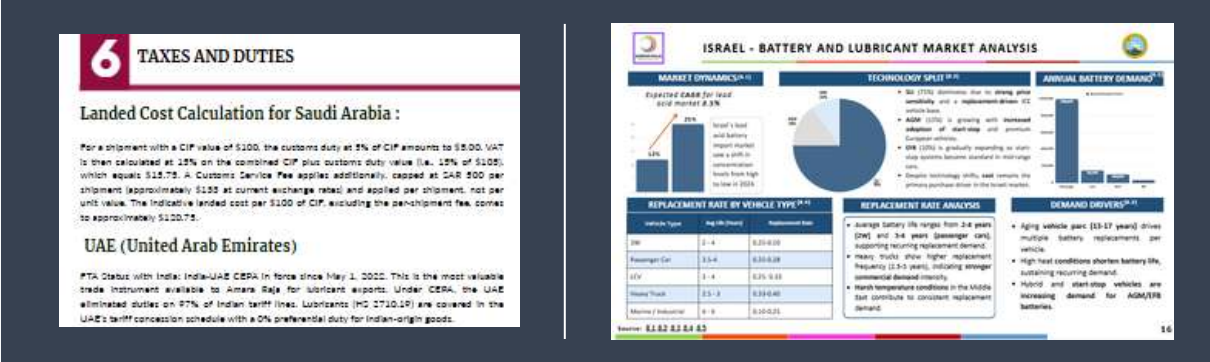
OBJECTIVES OF THE PROJECT

- Assess international market opportunities across MEA and APAC through a structured evaluation of demand, growth drivers, and industry dynamics.
- Develop a comparative country attractiveness framework to prioritize markets based on commercial viability and strategic fit.
- Analyze competitive landscapes and identify key players, positioning strategies, and potential whitespace opportunities.
- Map distribution ecosystems and identify potential partners to enable efficient market entry and scale.
- Design actionable, market-specific go-to-market pathways covering entry mode, positioning, pricing, and expansion roadmap.

METHODOLOGY

- **Market & Demand Assessment:** Evaluation of market size, growth, and demand across key segments.
- **Competitive & Industry Analysis:** Study of players, positioning, pricing, and key macro drivers.
- **Country Attractiveness Framework:** Development of a scorecard to prioritise markets based on potential and feasibility.
- **Regulatory & Cost Assessment:** Analysis of regulations, duties, and cost structures to assess viability.
- **Distribution Mapping:** Identification and evaluation of channel structures and potential partners.
- **Strategic Synthesis:** Translation of insights into market prioritisation and indicative entry strategy.

IMPACT AND OUTCOMES



- Clear identification of high-potential markets and priority regions for expansion.
- Structured insights on competitive dynamics and distribution ecosystems to support market entry decisions.
- A focused GTM direction enabling more targeted and confident expansion.
- Strategic inputs to support Amara Raja’s ongoing global growth journey.

MEET THE TEAM

PROJECT HEADS	TEAM MEMBERS
• SAMRIDHI GUPTA • SHAGUN CHAUBEY	• Aadya Sharma • Aanya Mangla • Aarna Bisht • Aditya Rathor • Arsh Tharaney • Kunal Verma • Ruchir Kohli • Rudranshi Kesarwani • Samman Giri • Seyan Sonone • Sonakshi Das • Vaani Agarwal



AXIS BANK



ABOUT THE ORGANISATION

Axis Bank is one of India's leading private sector banks, offering a wide range of financial services including retail banking, corporate banking, and wealth management. It focuses on innovation, customer engagement, and building long-term relationships across diverse customer segments

OVERVIEW

The live project with Axis Bank involved working on a structured analytical engagement focused on understanding user engagement and program effectiveness in a broad context. The project incorporated research, evaluation, and strategic analysis to derive insights and support high-level recommendations, while operating within defined confidentiality constraints.

MEET THE TEAM

PROJECT HEADS	TEAM MEMBERS	
• JHALAK YADAV • SHUBHAM KUMAR	• Abhay Kumar • Mohit Agarwal • Nikhil Bhatt • Pallab Das	• Pragati Kumari • Samman Giri • Varun Pandey



BATA

Domain of the project -

Market Research | Consumer Behaviour | Competitive Benchmarking | Product Strategy | Marketing Analysis

EXECUTIVE SUMMARY

This project tackles Bata India's challenges in evolving its women's footwear to match trend-driven, aspirational demands amid premiumisation, building on its legacy of affordability, comfort, and extensive retail footprint. Objectives include mapping consumer preferences and behaviors via 300–500 respondent surveys, identifying gaps in design, pricing, and assortment through platform audits and competitive benchmarking against peers like Metro and Relaxo, and delivering actionable strategies for product, portfolio, and marketing. Expected outcomes feature data-driven insights, a benchmarking framework, and recommendations to enhance relevance, premium appeal, conversions, and long-term growth.

ABOUT THE ORGANISATION

Bata India is a legacy footwear brand, blends affordability, comfort, and mass accessibility with a growing focus on premiumisation and fashion relevance. Its extensive retail footprint and multi-brand portfolio serve diverse consumer segments across India.

OBJECTIVES OF THE PROJECT

- Develop a comprehensive understanding of consumer preferences, purchase behaviors, and key decision drivers in the women's footwear segment through detailed surveys and journey mapping.

- Identify critical gaps in design relevance, style-comfort balance, and value perception that are currently hindering conversion rates, repeat purchases, and overall customer satisfaction.
- Benchmark Bata's market positioning against leading competitors like Metro and Relaxo, thoroughly evaluating pricing strategies, assortment depth and diversity, discount dependencies, and alignment with evolving fashion trends.
- Translate research insights into practical, actionable strategies encompassing product design, portfolio optimization, pricing architecture, and marketing tactics to enhance brand perception, amplify premium appeal, and significantly boost market competitiveness and long-term growth.

METHODOLOGY

The approach integrates primary consumer research with platform audits, competitive benchmarking, and strategic analysis:

- **Consumer Research and Persona Mapping:** Conducting large-scale surveys (300–500+ respondents) to map consumer journeys, segment users (urban professionals, families, etc.), and analyse drivers such as convenience, comfort, and style preferences.
- **Platform and Sentiment Analysis:** Auditing Bata's website and analysing reviews across platforms like Amazon, Flipkart, and Myntra to identify friction points related to pricing, design appeal, fit, and comfort.
- **Competitive Benchmarking:** Evaluating Bata against players such as Metro Brands, Relaxo Footwears, and Liberty Shoes across parameters like pricing dispersion, discount dependency, assortment diversity, and trend alignment.
- **Portfolio and Marketing Analysis:** Assessing brand portfolio performance (e.g., premium vs. mass brands), product attributes, and marketing strategies including influencer engagement, emotional vs. functional messaging, and alignment with current trends like creator-led influence and occasion-based storytelling.

IMPACT AND OUTCOMES

A	B	C	D
Phase	Sub-Phase	Task Description	Detailed Instructions
P1	1.1 Setup	Align on problem statement and research objectives and divide work streams and assign owners	In this step, the team will reach alignment. The core problem is related to research outcomes (gender, items, behaviors, and attitudes) with clear ownership.
P2	1.2 Industry & Data	Analyze the Indian footwear market with a focus on market size, CAGR, and the women's segment.	In this step, market size for 2024 is estimated using credible sources. The women's shoe and key trends like e-commerce.
P2	1.3 Industry & Data	Analyze the competitor landscape in the Indian women footwear market.	In this step, competitors and their price ranges, women's position preferences, product range, and along with identifying which is and why.
P2	1.4 Industry & Data	Assess Bata's positioning by analyzing its sub-brands, portfolio structure, and recent initiatives.	In this step, Bata's sub-brand positioning: Pioneer, North to target audience and price list.
P2	1.5 Platform & Reviews	Conduct a Bata website audit across SKUs content, filters, navigation, and new collections.	In this step, SKUs will be our target audience, female size, target material, and with use of new collections on the website.
P2	1.6 Platform & Reviews	Conduct an e-commerce review audit of Bata women's footwear across platforms like Myntra, Amazon, etc.	In this step, reviews of Bata in the Myntra, Amazon, etc. and their large volumes of data. design, fit, comfort, quality, and price, and customer feedback.

- A data-driven understanding of consumer expectations, key friction points, and purchase drivers in the women's footwear segment.
- Clear identification of gaps in design, pricing architecture, and brand perception limiting aspirational appeal.
- A competitive benchmarking framework highlighting where Bata underperforms or over-indexes relative to peers.
- Actionable strategic recommendations across product design, portfolio mix, pricing, and marketing to enhance trend relevance, premium positioning, and long-term growth.

MEET THE TEAM

PROJECT HEADS		TEAM MEMBERS	
• YASH SORATHIYA • RASHI AGGARWAL	• Aditya Rathore • Karuna • Kamleshwar Meher Yash • Lakshya Malviya	• Rishikesh Deka • Ritik Raghwanshi • Ruchir Kohli • Vaibhavi Singh	



THE BELGIAN WAFFLE CO



ABOUT THE ORGANISATION

The Belgian Waffle Co. is a leading quick-service restaurant (QSR) brand in India, known for its innovative dessert offerings and strong presence across multiple cities. The brand focuses on product innovation, operational efficiency, and scalable expansion strategies in domestic and international markets.

OVERVIEW

The live project with The Belgian Waffle Co. involved working on operational and supply chain considerations in an international expansion context. It focused on evaluating key processes, understanding regulatory environments, and supporting structured decision-making for market entry.

MEET THE TEAM

PROJECT HEAD	TEAM MEMBERS	
• DHVANI KHANDELWAL	• Aarna Bisht • Aekeshdeep Singh • Anirban Dey • Bhumi • Krish Kheria • Kunal Verma	• Lakshya Malaiya • Nandini Bansal • Nishita • Samaira Sharma • Ujjwal



DIAGEO



ABOUT THE ORGANISATION

Diageo is a global leader in the premium alcoholic beverages industry, with a strong portfolio of iconic brands spanning spirits, beer, and ready-to-drink categories. The company operates across multiple markets, focusing on consumer-centric innovation, digital engagement, and building premium experiences.

OVERVIEW

The live project with Diageo involved working in a fast-paced and evolving consumer environment. It focused on developing structured approaches to enhance digital engagement, streamline processes, and support platform growth. The engagement required coordinating across multiple focus areas, incorporating analytical inputs, and building frameworks aligned with business objectives.

MEET THE TEAM

PROJECT HEADS	TEAM MEMBERS	
• KRISHBHOLA • NISHTHA PAHARIA	• Aarna Bisht • Aekeshdeep Singh • Aekumraj Singh Bhatia • Ayush Garewal	• Laksh Sehgal • Pallab Das • Pradyumna Bansal • Sonakshi Das

DIGIPPLE

Domain of the project -

Market Entry & GTM Strategy | B2B Consumer Insights | Positioning & Adoption Strategy



EXECUTIVE SUMMARY

The project supported Navatech.ai's entry into the Indian construction market by identifying key stakeholders, adoption drivers, and barriers. Insights informed messaging and indicative go-to-market pathways to drive awareness and early traction.

ABOUT THE ORGANISATION

Navatech.ai is an AI-driven safety technology company focused on improving construction site safety through intelligent monitoring and reporting solutions. The company aims to expand its presence in the Indian construction ecosystem by leveraging digital tools to enhance safety compliance and operational efficiency.

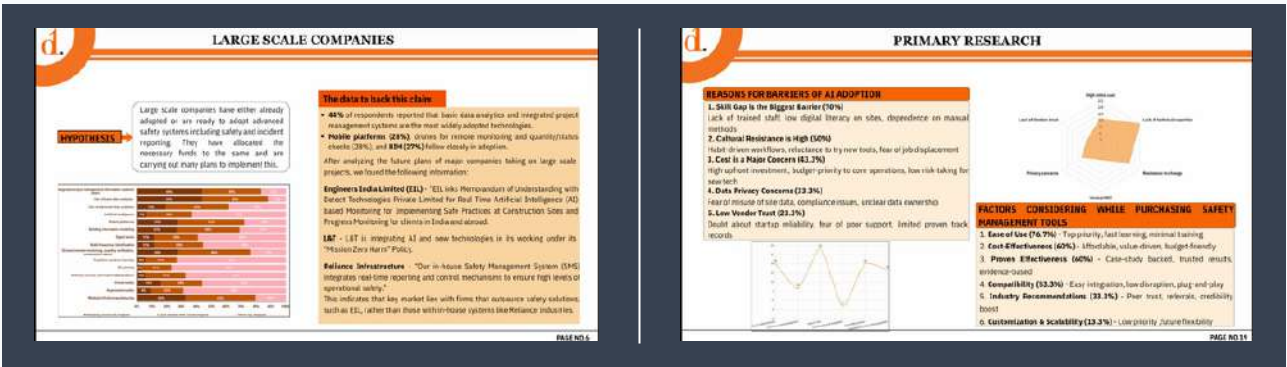
OBJECTIVES OF THE PROJECT

- Develop a structured understanding of the Indian construction safety landscape and digital adoption levels.
- Identify key stakeholders and decision-making drivers influencing technology adoption.
- Define clear audience segments and personas to guide targeted outreach.
- Support refinement of messaging and positioning to align with market needs and perceptions.
- Design a phased go-to-market strategy to drive awareness, engagement, and adoption.

METHODOLOGY

- **Primary Research:** Qualitative interviews with key stakeholders to understand current workflows, friction points, and adoption drivers.
- **Market & Competitive Analysis:** Study of industry trends, digital adoption, and benchmarking of competing solutions.
- **Audience & Persona Mapping:** Identification of key decision-makers and segmentation based on adoption readiness.
- **Positioning & Strategy Design:** Development of value propositions, engagement roadmap, and phased GTM approach.

IMPACT AND OUTCOMES



- A comprehensive understanding of market dynamics and potential adoption opportunities within the construction ecosystem. (paraphrased)
- Defined target segments and messaging to enable more effective outreach.
- Structured GTM direction to support awareness, engagement, and early adoption.
- Strategic inputs to strengthen Navatech’s positioning in the Indian market.

MEET THE TEAM

PROJECT HEADS	TEAM MEMBERS	
• HIRANYA JAIN • NISHTHA PAHARIA	• Ayush Garewal • Karuna • Lakshya Malaiya	• Namita Rajput • Nishita Gupta • Pallab Das



DMRC



Domain of the project -

Urban Mobility Research | Last-Mile Connectivity | Public Infrastructure Policy

EXECUTIVE SUMMARY

The project examined last-mile connectivity and station-area service ecosystems across the metro network. Using field research and commuter insights, it identified gaps in feeder services, accessibility, and on-ground coordination. The study proposed recommendations to improve commuter experience & integrate transit infrastructure with surrounding service networks.

ABOUT THE ORGANISATION

Delhi Metro Rail Corporation is India's largest and most widely used urban transit system, connecting millions of daily commuters across the Delhi-NCR region. Operating an extensive network of stations and lines, DMRC plays a central role in shaping urban mobility patterns and continues to evolve its infrastructure and service ecosystem to meet the demands of a rapidly growing city.

OBJECTIVES OF THE PROJECT

- Develop a comprehensive understanding of how last-mile and station-area services function as an interconnected system, and how commuters engage with them across different parts of their journey.
- Assess the extent to which informal service networks around transit hubs contribute to both passenger convenience and localised economic activity.
- Translate on-ground findings into practical, scalable recommendations that can support better coordination between transit infrastructure and surrounding service ecosystems.

METHODOLOGY

The approach combines structured field research with secondary analysis to build a multi-layered understanding of the station-area ecosystem:

- **Secondary Research:** Review of existing urban transport policies, planning frameworks, and international best practices to identify governance gaps.
- **Station-Level Field Observation:** On-ground observation across a representative sample of stations, capturing how services, commuters, and informal operators interact.
- **Commuter Interactions:** Brief structured conversations with a cross-section of daily users to understand service preferences, and overall satisfaction with available options.
- **Integrated Analysis:** Synthesis of primary and secondary findings to identify patterns, hotspots, and opportunities for intervention.

IMPACT AND OUTCOMES



- Understanding of the functioning of feeder services in and around Delhi Metro, and the gaps between intended and actual usage.
- Identification of areas where targeted, low-cost interventions could meaningfully improve commuter safety, accessibility, and service reliability.
- A structured set of recommendations designed to be adaptable across varying station contexts, offering a foundation for phased improvements.

MEET THE TEAM

PROJECT HEADS	TEAM MEMBERS	
• RIDYAM VERMA • YUVIKA SEHGAL	• Abhinav Lodhi • Archit Kayal • Arsh Tharaney • Bhumi Kagra • Gauri Chatwani	• Namita Rajput • Pragya Vaid • Rithik Bandaru • Samman Giri • Vidhi Dhiman



FEED

feed
Forum of Enterprises for
Equitable Development

Domain of the project -

Agricultural Economics | Value Chain Development | Policy Research

ABOUT THE ORGANISATION

FEED (Forum of Enterprises for Equitable Development) is a development-focused organisation working towards inclusive and sustainable growth by enabling enterprise-led solutions across agriculture and rural ecosystems. It emphasises equitable value chain development, grassroots integration, and livelihood enhancement through collaborative and research-driven interventions.

OVERVIEW

The project with FEED involved developing data-driven Detailed Project Reports for key crops, assessing agro-economic feasibility, and strengthening value chain linkages. It focused on designing scalable FPO-led frameworks and enabling public-private investment models to enhance farmer integration, improve livelihoods, and promote inclusive, sustainable growth across rural agricultural ecosystems.

OBJECTIVES OF THE PROJECT

- Develop comprehensive, data-backed Detailed Project Reports (DPRs) for key crops across identified geographies.
- Assess agro-economic feasibility and strengthen value chain linkages for improved farmer integration.
- Design scalable frameworks for FPO-led development and public-private investment models.

METHODOLOGY

The approach is primarily research-driven with structured analytical synthesis:

- **Secondary Research:** Extensive review of government reports, agricultural datasets, policy frameworks, and industry publications.
- **Agro-Climatic & Input Analysis:** Assessment of soil suitability, climatic conditions, seed practices, and input requirements for crops like potato, millets, and groundnut.
- **Value Chain & Market Linkages:** Mapping of farm-to-market systems, including B2B linkages, aggregation mechanisms, and pricing structures.
- **Institutional & FPO Analysis:** Evaluation of Farmer-Producer Organisations (FPOs) and SHGs.
- **PPP & Investment Modelling:** Development of scalable public-private partnership frameworks to enable infrastructure and capital inflow.

IMPACT AND OUTCOMES



- Development of structured DPRs and handbooks to guide implementation.
- Improved clarity on scalable models for farmer aggregation and market integration.
- Actionable insights to enable sustainable agricultural value chain development in underserved regions.

MEET THE TEAM

PROJECT HEADS	TEAM MEMBERS	
• YASH SORATHIYA • DHVANI KHANDELWAL	• Avika Kapoor • Arsh Tharaney • Gauri Chatwani • Kamleshwar Yash • Krishna Dara • Karuna	• Mauli Rai • Priyansh Gupta • Rishikesh Deka • Somya Kalra • Vaibhavi Singh • Yash Singla

HAVELLS GALAXY

HAVELLS

Domain of the project -

Market Research | Brand Positioning | Consumer Insights



ABOUT THE ORGANISATION

Havells is one of India's leading electrical equipment companies, known for its strong presence in switches, lighting, and consumer electrical products. The brand operates across premium and mass segments, with a growing focus on design, innovation, and aspirational positioning in the home electrical space.

OVERVIEW

The live project with Havells involved evaluating the positioning of Havells in the premium electrical switches market by conducting deep market research among consumers and architects alike. This involved identifying gaps in the switch design and assessing utility value of smart features to gain consumer insights.

OBJECTIVES OF THE PROJECT

- Evaluate Havells' positioning in the premium switch market relative to domestic and international competitors.
- Identify gaps in design perception, innovation narrative, and consumer value alignment.
- Develop a structured understanding of consumer sentiment, purchase drivers, and brand perception across touchpoints.

METHODOLOGY

The approach integrated both primary and secondary research with strategic and data-driven analysis:

- **Primary Research:** Consumer surveys, in-depth interviews, and stakeholder interactions including retailers, architects, and homeowners.
- **Competitive Benchmarking:** Comparative analysis of product portfolios, design language, smart features, and industry positioning.
- **Digital & Consumer Insights:** Analysis of e-commerce reviews, social media conversations, and search trends to assess sentiment and demand gaps.
- **Perceptual & Gap Analysis:** Mapping brand positioning across functional and aspirational dimensions, supported by structured scoring frameworks.

IMPACT AND OUTCOMES

RECOMMENDATIONS

Develop a Retrofit-Specific Product and GTM Strategy for India's Renovation Boom

Establish a Structured Premium Project Sales Desk Targeting Luxury Developers

- **Problem:** The report identifies the "Retrofit Hurdle" as a critical industry challenge , the difficulty of installing smart switches in older Indian homes without neutral wiring , limiting Havells' ability to capture the massive renovation
- **Problem:** The report reveals that architect-specified Havells projects are frequently being substituted at the procurement or contractor stage, and that Havells lacks a systematic

EXPERTS' OPINIONS

significantly enhance architect mindshare

- **Aspirational Brand Image:** Escape the "ubiquity trap" by developing a distinct premium sub-brand or flagship line. Creating a clear psychological and physical separation from the mass-market portfolio is essential for securing trophy project status.
- **Narrative Repositioning:** Reframe the smart home range under a "Future Living" sub-brand, emphasizing lifestyle integration rather than technical features.
- **Curated Design Language:** Move away

SKU range (heavier plates, soft-touch finishes, concealed fasteners) to match the tactile standards of global premium players.

- Clear identification of positioning gaps and opportunities for Havells to strengthen its premium perception in the market.
- Development of structured consumer personas and insights into key purchase drivers and influence channels.
- Actionable strategic recommendations to enhance brand positioning.

MEET THE TEAM

PROJECT HEADS	TEAM MEMBERS	
• SHUBHAM KUMAR • SAMRIDHI GUPTA	• Aadya S • Aanya Mangla • Akshara Gupta • Archit Kayal • Daniyal Ahmad	• Lakshya Malayia • Pragya Vaid

INDIAN ARMY



ABOUT THE ORGANISATION

The Indian Army is the land-based branch of India's armed forces, responsible for safeguarding national security and territorial integrity. It plays a critical role in defence operations, disaster relief, and maintaining stability across diverse and challenging environments.

OVERVIEW

The live project with the Indian Army involved working on communications in a sensitive and dynamic environment. It focused on coordinating efforts across platforms, engaging relevant stakeholders, and drawing on analytical inputs.

MEET THE TEAM

PROJECT HEADS	TEAM MEMBERS	
• AYUSH MAURYA • ATHARV SHARMA • ARCHIT SINGH	• Abhay Kumar • Abhinav Lodhi • Aekumraj • Avika Kapoor • Haya Pahwa • Laksh Sehgal	• Mauli Rai • Rishikesh Deka • Rithik Bandaru • Ritik Raghuwanshi • Ujjwal



INVEST INDIA



Domain of the project -

Financial Ecosystem Analysis | Impact Investing | Public-Private Strategy

EXECUTIVE SUMMARY

The engagement with Invest India under the ODOP initiative focused on analysing the financial ecosystem and identifying ways to strengthen capital access for region-specific enterprises. It led to a structured, impact-oriented approach to enhance investor participation and support sustainable growth across ODOP clusters.

ABOUT THE ORGANISATION

Invest India is the national investment promotion and facilitation agency of the Government of India, focused on enabling sustainable economic growth and supporting businesses across sectors. Under its initiatives, the One District One Product (ODOP) program promotes region-specific products by strengthening local ecosystems,

OBJECTIVES OF THE PROJECT

- Develop a comprehensive understanding of the current financial ecosystem supporting ODOP stakeholders.
- Identify key factors influencing capital access across different sectors and entrepreneur profiles.
- Evaluate opportunities to strengthen investment participation through structured impact-driven approaches.
- Support the design of a scalable financial framework to enable sustainable growth of ODOP enterprises and clusters.

METHODOLOGY

The approach integrates financial landscape analysis, stakeholder insights, and strategic design:

- **Financial Landscape Mapping:** Review of funding avenues across government, institutional, and alternative sources.
- **Entrepreneur & Sector Analysis:** Assessment of funding dynamics across sectors and stakeholder profiles.
- **Access & Participation Assessment:** Evaluation of factors influencing capital access and investor engagement.
- **Impact Investment Evaluation:** Analysis of social and economic value creation potential.
- **Framework Design:** Development of a structured, scalable investment approach.
- **Policy & Ecosystem Alignment:** Alignment with existing government initiatives and support systems

IMPACT AND OUTCOMES



- Improved understanding of financing pathways across stakeholders and sectors.
- Strategies to enhance capital deployment and investor participation.
- Structured approach for scalable and sustainable growth.
- Insights to support long-term policy and funding decisions.

MEET THE TEAM

PROJECT HEADS	TEAM MEMBERS	
• ARCHIT SINGH • RASHI AGGARWAL	• Aditya Rathor • Anirban Dey • Khyati Singh • Lakshya Malaiya • Mohit Agarwal • Nandini Bansal	• Nishita Gupta • Pragya Vaid • Ritik Raghuwanshi • Rudranshi Kesarwani • Samman Giri • Seyan Ashvin Sonone



KOTAK MAHINDRA



Domain of the project -

Financial Research | Competitive Benchmarking | Investment Strategy | Market Sizing

ABOUT THE ORGANISATION

Kotak Mahindra Group is one of India's leading financial services conglomerates, established in 1985. Notably, it became the first non-banking finance company in India to receive a banking licence from the RBI. The Group offers a comprehensive suite of services spanning commercial banking, stock broking, mutual funds, life insurance, and investment banking.

EXECUTIVE SUMMARY

This project benchmarks leading global and Indian investment platforms to assess the international investing opportunity for Indian retail and HNI investors via the LRS route. Drawing from competitive analysis, LRS outflow data, and pricing and UX evaluation, it surfaces white spaces and differentiation levers. Outcomes include a market sizing model and 5S Framework assessment to inform Kotak Mahindra Bank's strategic positioning in cross-border investing.

OBJECTIVES OF THE PROJECT

- Conduct a comprehensive benchmarking study of leading global and Indian investment platforms to understand how they are structured, differentiated, and positioned.
- Assess the size and growth trajectory of the international investing opportunity, with a focus on Indian investors accessing global markets through the LRS route.

- Map product architectures, pricing models, and revenue structures across platforms to identify white spaces and strategic opportunities.
- Evaluate customer journeys and technology features to determine what drives engagement, retention, and platform differentiation.

METHODOLOGY

The research is structured across six analytical pillars:

- **Competitive Benchmarking:** Evaluating Indian platforms such as INDmoney, Vested Finance, Stockal, and Paasa alongside global players including Interactive Brokers, Charles Schwab, Saxo Bank, and eToro, across asset classes, fees, custody structures, and client segments.
- **Global Market Opportunity Analysis:** Sizing the international investing market using LRS outflow data, growth in cross-border brokerage, and HNI demand trends, leading to a TAM/SAM/SOM framework with a five-year outlook.
- **Product Architecture Mapping:** Identifying which asset classes and product categories drive AUM growth and fee revenue, with a focus on uncovering unaddressed gaps in the current market.
- **Pricing and Revenue Modelling:** Analysing how platforms generate revenue across brokerage fees, FX spreads, custody, and advisory models, to build a platform economics framework.
- **Customer Journey and UX Analysis:** Mapping the end-to-end client experience from discovery through onboarding, funding, trading, and reporting, across both mobile and desktop interfaces.
- **Technology and Feature Benchmarking:** Assessing differentiating features such as portfolio analytics, fractional investing, tax reporting, research tools, and AI-driven insights.

IMPACT & OUTCOMES



- A detailed competitive benchmarking matrix offering a clear view of how global investment platforms compare across key dimensions.
- A market sizing model and opportunity outlook to inform strategic positioning for next-generation investment platforms targeting Indian investors.
- A Product Opportunity Map identifying high-demand, high-margin categories with low competitive intensity.
- A comprehensive evaluation of all platforms using the proprietary 5S Framework, assessing Scale, Selection, Simplicity, Sophistication, and Safety to define what a best-in-class global investment platform should look like.

MEET THE TEAM

PROJECT HEADS	TEAM MEMBERS	
• HIRANYA JAIN • SAMRIDHI GUPTA	• Aekeshdeep Singh • Arsh Tharaney • Karuna Batra	• Krishna Kartik Dara • Priyansh Gupta

MARKS & SPENCER



ABOUT THE ORGANISATION

Marks and Spencer is an internationally renowned retail brand that is distinguished by its quality-based approach in the clothing, food and lifestyle lines. The brand remains committed to its customer experience and operational excellence efforts and, as a result, it is still developing its in-store strategies to ensure the company is more aligned with the changing customer demand tendencies.

OVERVIEW

The live project with Marks & Spencer involved working on a structured operational initiative within a retail environment. It focused on analysing store-level dynamics, understanding customer traffic patterns, and supporting workforce-related decision-making across key store functions. The engagement also involved contributing to data-driven insights to improve staff allocation, streamline in-store operations, and enhance overall operational efficiency and service delivery.

MEET THE TEAM

PROJECT HEADS	TEAM MEMBERS	
• ATHARV SHARMA	• Avika Kapoor	• Ridhima Sethi
• JHALAK YADAV	• Daniyal Ahmad	• Rishikesh Deka
• KRISH BHOLA	• Kunal Verma	• Yash Singla
	• Nishita Gupta	



MYNTRA



ABOUT THE ORGANISATION

Myntra is one of India’s leading fashion and lifestyle e-commerce platforms, known for its strong brand portfolio, trend-led positioning, and focus on curated shopping experiences. The platform has built a significant presence in the online fashion ecosystem, particularly among digitally engaged consumers, and continues to evolve its offering across fashion, beauty, and content-commerce.

OBJECTIVES OF THE PROJECT

The live projects with Myntra involved working across multiple problem statements within a dynamic digital ecosystem. The scope focused on understanding evolving consumer behaviour, platform interactions, and competitive dynamics, along with broader patterns of engagement and decision-making. It also included examining how content is discovered, consumed, and engaged across platforms, and the role this plays in shaping consumer preferences. The projects were supported by research-based insights to inform overall strategic direction.

MEET THE TEAM

PROJECT HEADS	TEAM MEMBERS		
• AYUSH MAURYA	• Abhinav Lodhi	• Laksh Sehgal	• Rithik Bandaru
• HIRANYA JAIN	• Akshara Gupta	• Mauli Rai	• Sonakshi Das
• RIDYAM VERMA	• Karuna	• Namita Rajput	• Vidhi Dhiman
• YUVIKA SEHGAL	• Krishna Dara	• Pallab Das	
	• Krish Kheria	• Ridhima Sethi	

NEO WEALTH



ABOUT THE ORGANISATION

Neo Wealth is a technology-driven wealth management platform focused on delivering differentiated investment solutions to sophisticated investor segments. The organization operates at the intersection of financial services and digital innovation, aiming to enhance accessibility, transparency, and user experience within evolving investment categories.

OVERVIEW

The engagement involved collaborating with the organization on a strategic initiative within a specialized segment of financial services. The focus was on supporting a digital platform approach through structured research, user understanding, and insight-driven strategy development.

The project emphasized designing awareness-led engagement frameworks, refining user journeys, and aligning outreach efforts with the platform's long-term positioning, while operating within a regulated and high-trust environment.

MEET THE TEAM

PROJECT HEADS	TEAM MEMBERS	
• HIRANYA JAIN • SHUBHAM	• Anriban Dey • Krish Kheria • Mauli Rai • Nikhil Bhatt	• Rithik Bandaru • Vanshika Shivhare • Vaani Agrawal



PEPE JEANS

Pepe Jeans
LONDON

Domain of the project -

Consumer Behaviour | Retail Strategy | Customer Experience

ABOUT THE ORGANISATION

Pepe Jeans is a globally recognized fashion and denim brand with a strong retail presence, known for its trend-driven apparel and evolving omnichannel strategy. The brand focuses on delivering seamless consumer experiences across both physical stores and digital platforms. With a strong emphasis on innovation and adaptability, it continues to refine its approach to meet changing consumer preferences.

OVERVIEW

This project evaluated the end-to-end consumer journey for Pepe Jeans across discovery, purchase, and post-purchase stages. Using primary research and data-backed analysis, it identified key friction points affecting engagement and conversion. The study generated actionable insights to enhance customer experience, merchandising effectiveness, and retention strategies.

OBJECTIVES OF THE PROJECT

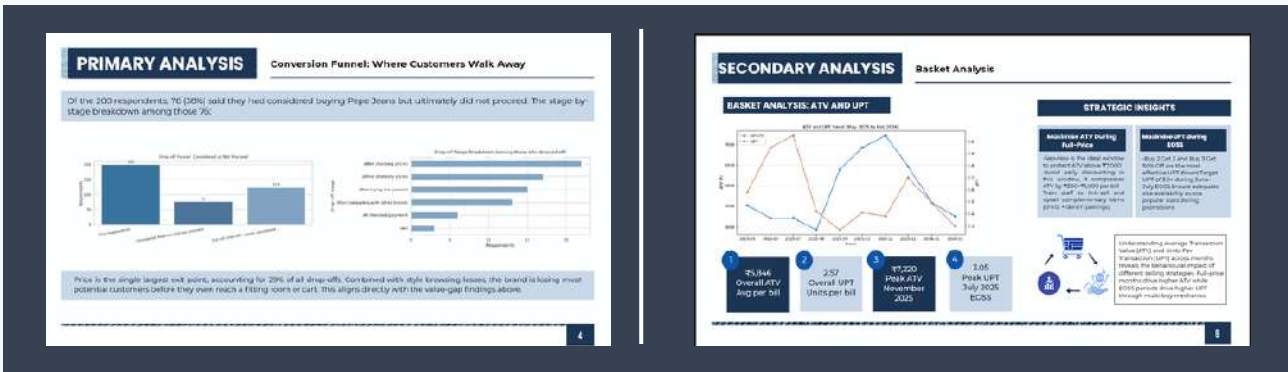
- Develop a comprehensive understanding of consumer journeys across discovery, purchase, and post-purchase stages.
- Identify friction points in retail and digital experiences affecting conversion and engagement.
- Generate actionable insights to improve customer retention, in-store efficiency, and merchandising effectiveness.

METHODOLOGY

The approach integrates primary insights with data-backed evaluation:

- **Primary Research:** Consumer surveys and in-store interactions to assess brand perception, decision-making, and shopping behaviour.
- **Touchpoint Analysis:** Evaluation of online and offline discovery channels and key decision-making moments.
- **In-Store & Digital Experience Audit:** Assessment of store layouts, assistance quality, and digital journey inefficiencies.
- **Data & Conversion Analysis:** Analysis of purchase-stage behaviour, including assisted selling, checkout processes, and personalisation gaps.
- **Post-Purchase Evaluation:** Review of feedback loops, return processes, and loyalty drivers influencing repeat purchase.

IMPACT AND OUTCOMES



- Holistic understanding of consumer behaviour across the purchase funnel.
- Identification of critical friction points affecting conversion and experience.
- Strategic recommendations to enhance merchandising, customer engagement, and retention.

MEET THE TEAM

PROJECT HEADS	TEAM MEMBERS	
• AYUSH MAURYA • SAMRIDHI GUPTA	• Aanya Mangla • Avika Kapoor • Haya Pahwa • Khyati Singh • Mauli Rai • Pragya Vaid	• Pradyumna Bansal • Samman Giri • Sonakshi Das • Ujjwal Nageshkumar Ingole



Gender Equality



Education for Girl Child



Empowering Women

SARVPRIYE FOUNDATION



Domain of the project -

Community Development | Market Research | Social Enterprise Strategy

EXECUTIVE SUMMARY

This project focused on strengthening women-led community enterprises through market alignment and capability building. Through field research and consumer insights, it identified gaps between existing products and market demand. The study recommended improvements in product design, pricing, and channel strategy to enhance commercial viability.

ABOUT THE ORGANISATION

Sarvpriye Foundation is a purpose-driven non-profit organization working at the grassroots level to foster socioeconomic empowerment among underserved urban communities. The Foundation operates through community-centred initiatives that aim to build sustainable livelihoods, with a particular focus on women's financial independence and skill-based entrepreneurship in urban areas.

OBJECTIVES OF THE PROJECT

- Develop a grounded understanding of existing community skill sets and the product landscape emerging from women-led self-help groups, with the aim of identifying gaps and growth opportunities.
- Assess consumer demand patterns and market readiness for artisanal and sustainably produced goods to improve product-market alignment.
- Strengthen grassroots capabilities through targeted literacy interventions, enabling community members to engage more effectively.

METHODOLOGY

The approach combines on-ground primary research with structured analytical frameworks:

- **Community & Group Assessment:** Field surveys and interactions with community groups to understand skill profiles, production capacity, and existing challenges in scaling.
- **Consumer Research:** Primary surveys across relevant urban areas to capture purchasing behaviour, preferences, and price sensitivity for artisanal and eco-friendly products.
- **Fit-Gap Analysis:** Evaluation of alignment between existing product offerings and actual market demand, informing recommendations on design, packaging, pricing and assessing familiarity of digital tools.

IMPACT AND OUTCOMES



- A clearer understanding of community strengths and market opportunities, enabling more informed decisions around product development and sales
- Actionable recommendations to improve market appeal, channel reach, and the overall commercial viability of community-produced goods.
- Enhanced readiness among community members to navigate digital platforms, supporting longer-term self-sufficiency.

MEET THE TEAM

PROJECT HEADS	TEAM MEMBERS
• JHALAK YADAV • SHUBHAM KUMAR	• Akshara Gupta • Archit Kayal • Nandini Bansal • Pragya Vaid



SEBI



Domain of the project -

Investor Behaviour Analysis | Public Policy & Strategy | Financial Inclusion

EXECUTIVE SUMMARY

The project focused on analysing investor behaviour and participation across Uttar Pradesh and Haryana to support SEBI's mandate of enhancing financial inclusion and investor protection. Using a data-driven, secondary research-based approach, the study mapped demographic and regional variations, identified key behavioural and structural barriers, and evaluated the effectiveness of existing Investor Education Programmes. The findings were synthesized to highlight priority segments and districts, uncover gaps between awareness and actual investment activity, and develop targeted, scalable strategies to strengthen investor engagement, confidence, and market participation.

ABOUT THE ORGANISATION

The Securities and Exchange Board of India (SEBI) is the regulatory authority responsible for overseeing and regulating the securities market in India. Its core mandate is to protect investor interests, ensure market transparency, and promote the development of a fair and efficient financial ecosystem.

OBJECTIVES OF THE PROJECT

- Develop a comprehensive understanding of investor behaviour, awareness, and participation across Uttar Pradesh and Haryana.
- Identify gaps between financial awareness, access, and actual investment behaviour.

- Evaluate the effectiveness of existing Investor Education Programmes (IEPs).
- Analyse behavioural, structural, and technological barriers influencing investment decisions.
- Design targeted, segment-specific strategies to improve investor participation and protection.

METHODOLOGY

The approach was based entirely on secondary research and strategic synthesis, structured across multiple analytical layers:

- **Demographic & Market Mapping:** District-level segmentation was conducted based on demographic, economic, and financial access indicators.
- **Investor Behaviour Analysis:** A segment-wise study of investment patterns across groups was carried out.
- **Barrier & Driver Assessment:** Key behavioural and structural factors, along with investment drivers, were identified.
- **Technology & Digital Ecosystem Study:** Digital platforms, influencer impact, and SEBI's technological infrastructure were evaluated in shaping investor awareness and risk exposure.
- **IEP Effectiveness Evaluation:** Investor education programmes were assessed.
- **Benchmarking & Strategic Framework:** A comparative analysis of institutional initiatives was conducted, and a multi-channel, data-driven outreach strategy was developed.

IMPACT AND OUTCOMES

Strategic Foundation & Scope						
Programme	SMARTs	RISA	RP Programme	Investor Assoc.	WWV	SICE
Name of Programme	Securities Market Trainers (SMARTs) Programme	Regional Investor Seminars for Awareness (RISA) Programme	Financial Education through Resource Persons (RP) Programme	Investor Associations (IAs) Programme	World Investor Week (WWV)	SEBI Investor Certification Examination (SICE)
Institution / Running Body	SEBI	SEBI (in association with Stock Exchanges and Depositories)	SEBI	SEBI (through SEBI-recognized Investor Associations)	SEBI (national coordinator), IOSCO (global promoter)	SEBI in collaboration with NSIM
	2020	Early 2000s	~2010	1990s (IAs)	2017 (first)	2024

Pillar	Parameter	Reason
Demographic	Total literacy rate (%)	The parameter of Literacy Rate tells us the c
Demographic	Female literacy rate (%)	It tells us if further opportunities are available
Demographic	Rural population share (%)	It tells us the industrialisation level in each d
Demographic	Worker population ratio (WPR)	If the labor force participation is higher in a c
Demographic	Sectoral employment split (Agri / Industry / Services %)	Different needs of the individuals, for exampl
Demographic	Population Density	A higher population indicates a lower level of
Institutional	No. of scheduled commercial bank branches per lakh population	It tells us the existing financial institutions th
Institutional	Credit-deposit (CD) ratio	It tells us regarding the financial activity in th
Institutional	Number of Demat Accounts	The number of demat accounts shows famin
Institutional	Number of intermediaries	If there is high per capita deployment means
Institutional	Districtwise Number of Postal Institutions in Uttar Pradesh	Many districts posting of this act as the only
Digital presence	How many villages (Gram Panchayats) in a district are connected with fiber internet	Lets us know the internet infra in each distr
Digital presence	No. of villages with mobile coverage (district-wise) in UP	This will let us know true rural connectivity le

- A structured understanding of investor segments, behaviour patterns, and participation gaps across regions.
- Identification of high-priority districts and population groups requiring targeted intervention.
- Actionable insights to improve investor education programme effectiveness and last-mile delivery.
- A comprehensive, data-driven strategy to enhance investor awareness, confidence, and participation.
- A scalable framework for strengthening financial inclusion and investor protection in emerging markets.

MEET THE TEAM

PROJECT HEADS	TEAM MEMBERS	
• NISHTHA PAHARIA • SHAGUN CHAUBEY • YASH SORATHIYA	• Aarna Bisht • Aekumraj Singh Bhatia • Avika Kapoor • Daniyal Ahmad • Haya Pahwa • Kamleshwar Meher Yash • Kumal Verma • Laksh Sehgal • Lakshya Malaiya	• Priyansh Gupta • Pragati • Rishikesh Deka • Ritik Raghuwanshi • Rithik Bandaru • Rudranshi Kesarwani • Vanshika • Vidhi Dhiman

TRIFECTA CAPITAL



Domain of the project -

Market Research | Consumer Behaviour Analysis | Investment Strategy | Competitive Benchmarking | Policy Analysis

ABOUT THE ORGANISATION

Trifecta Capital is a leading Indian venture debt firm offering structured financing to high-growth, VC-backed startups in fintech, consumer, SaaS, and logistics. It bridges equity funding and traditional debt with tailored instruments, strong underwriting, and institutional backing to extend runways without dilution.

EXECUTIVE SUMMARY

This project analyzes consumer behavior in India's milk delivery ecosystem across subscription and quick commerce models. Drawing from 300-500 respondent surveys, competitive benchmarking, regulatory review, and investor trends, it identifies adoption drivers, platform gaps, and growth levers. Outcomes include a data-backed investment thesis for Trifecta Capital, highlighting opportunities and risks.

OBJECTIVES OF THE PROJECT

- Develop a nuanced understanding of consumer behaviour across subscription and quick commerce models, including adoption drivers, usage patterns, and purchase journeys.
- Evaluate competitive positioning, SKU strategies, and basket economics of leading platforms to identify differentiation and growth levers.

- Assess the impact of regulatory frameworks and investor sentiment on the scalability and sustainability of the ecosystem.
- Synthesize insights into a robust investment thesis highlighting key opportunities, risks, and value creation pathways.

METHODOLOGY

The approach integrates large-scale primary research with secondary analysis and strategic synthesis:

- **Primary Research & Persona Mapping:** Structured surveys with 300–500 respondents (scalable to 1,000) to map full consumer journeys from awareness to purchase in subscription and quick commerce models, segmenting into personas like urban professionals, families, and seniors for detailed behavioral insights.
- **Consumer Journey & Behavioral Analysis:** Evaluate key drivers such as convenience, trust, and product freshness, plus barriers like low awareness and limited flexibility; conduct comparative analysis of basket size, SKU mix, and purchase frequency across platforms and traditional retail.
- **Secondary Research & Industry Mapping:** Analyze industry reports, investor presentations, and regulatory frameworks (e.g., FSSAI, GST) to gauge market size, growth paths, and compliance; benchmark leading platforms on pricing strategies, assortment variety, and expansion tactics.
- **Investor & Sentiment Analysis:** Study venture capital trends, funding patterns, and valuation benchmarks, combined with consumer sentiment from app reviews and online forums to assess perceived value, reliability, and service quality.

IMPACT & OUTCOMES



- A comprehensive understanding of consumer preferences, adoption triggers, and friction points across delivery models.
- Clear benchmarking of platform strategies and economics, enabling identification of competitive advantages and gaps.
- Actionable insights into regulatory and investment landscapes shaping sector growth and sustainability.
- A data-backed investment thesis outlining short- and long-term opportunities, risks, and strategic levers for value creation within the milk and daily essentials ecosystem.

MEET THE TEAM

PROJECT HEADS	TEAM MEMBERS	
• RIDYAM VERMA • SHAGUN CHAUBEY	• Aekeshdeep Singh • Anirban Dey • Kamleshwar Meher Yash	• Khyati Singh • Vanshika Shivhare • Vaibhavi Singh



TRIFLER



Domain of the project -

User Research | Growth Strategy | Community Enablement | Partnerships

ABOUT THE ORGANISATION

Trifler is an emerging social discovery platform reimagining how young Indians connect, and explore shared interests. Operating at the intersection of technology and community, the platform is designed to bridge the gap between online interactions and real-world experiences, helping users move beyond passive scrolling toward meaningful engagement and in-person connection.

EXECUTIVE SUMMARY

This project explores the behavioural and psychological barriers preventing young Indians from adopting Trifler, an emerging social discovery platform bridging online interaction and real-world connection. Drawing from 100+ surveys, community and influencer mapping, safety strategy design, and venue partnership analysis, it identifies trust gaps, growth levers, and inclusivity opportunities.

OBJECTIVES OF THE PROJECT

- Develop a deep understanding of the behavioural and psychological barriers preventing young users from actively adopting and engaging with the platform.
- Identify trust-building mechanisms and community enablement strategies to drive user conversion and sustained retention.
- Map influencer networks, peer leaders, and venue ecosystems to build a

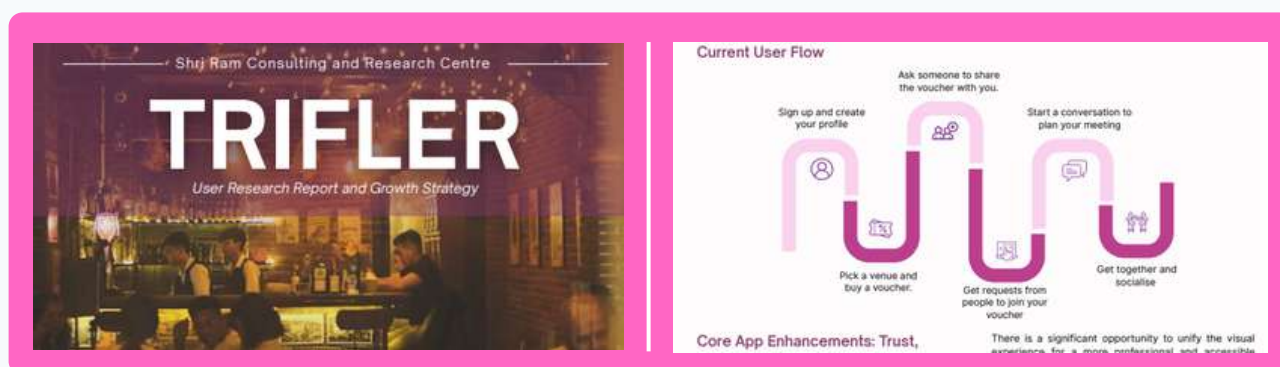
- scalable grassroots growth strategy.
- Translate research findings into actionable digital and real-world interventions that support platform expansion.

METHODOLOGY

The approach combines primary research with on-ground ecosystem mapping and strategic planning:

- **Behavioural Research and Persona Mapping:** Conducting 100+ online and in-person surveys to understand user hesitations, motivations, and trust perceptions across target segments.
- **Community and Influencer Mapping:** Identifying college group leaders, fest organisers, and WhatsApp/Instagram communities to build a targeted micro-influencer and peer-led adoption strategy.
- **Gender Ratio and Safety Strategy:** Designing onboarding pathways to improve platform inclusivity.

IMPACT & OUTCOMES



- Insightful community-led growth playbook leveraging college networks and micro-influencers to drive organic adoption.
- A well-defined venue partnership framework connecting the digital platform to real-world experiences, supporting sustained growth.

MEET THE TEAM

PROJECT HEADS	TEAM MEMBERS	
• DHVANIKHANDELWAL • YUVIKA SEHGAL	• Aadya Sharma • Ananaya Jain • Koyyada Srija • Pragati Kumari • Ridhima Sethi	• Samaira Sharma • Somya Kalra • Varun Pandey • Vidhi Dhiman



YOGABAR



Domain of the project -

Market Research | Go-To-Market (GTM) Strategy | Consumer Insights

EXECUTIVE SUMMARY

The project aimed to strengthen Yogabar's position in India's breakfast and healthy snacking market through a data-driven GTM approach. Insights from 300+ consumer responses, combined with market analysis, were used to identify key demand drivers, segment opportunities, and structural gaps impacting trial and repeat consumption.

ABOUT THE ORGANISATION

Yogabar is an Indian health-food brand offering clean-label breakfast and snack products. It operates in a fast-growing but competitive category, targeting urban consumers through modern trade and digital channels.

OBJECTIVES OF THE PROJECT

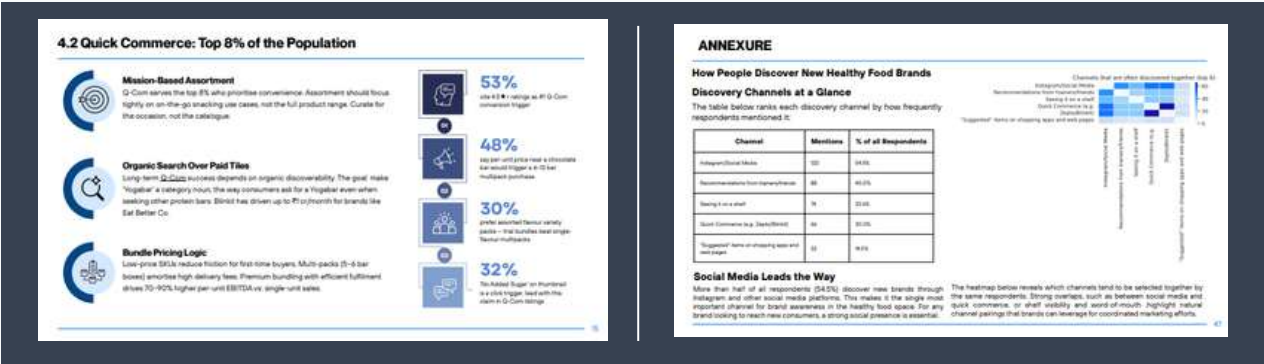
- Develop a structured understanding of target consumer segments, their consumption behaviour, and purchase drivers.
- Identify high-potential consumption occasions and retail channels to strengthen market presence.
- Translate insights into actionable go-to-market pathways to improve trial, visibility, and repeat purchase.

METHODOLOGY

The approach integrated both primary and secondary research with strategic synthesis:

- **Primary Research:** Consumer surveys and interactions to map decision journeys, value perception, and retail behaviour across segments.
- **Consumer & Market Mapping:** Segmentation, personal development, and analysis of consumption occasions and price sensitivity.
- **Competitive Benchmarking:** Evaluation of key competitors across positioning, pricing, and product portfolios.
- **Channel & Retail Analysis:** Assessment of modern trade, quick commerce, and other retail formats to identify growth opportunities.

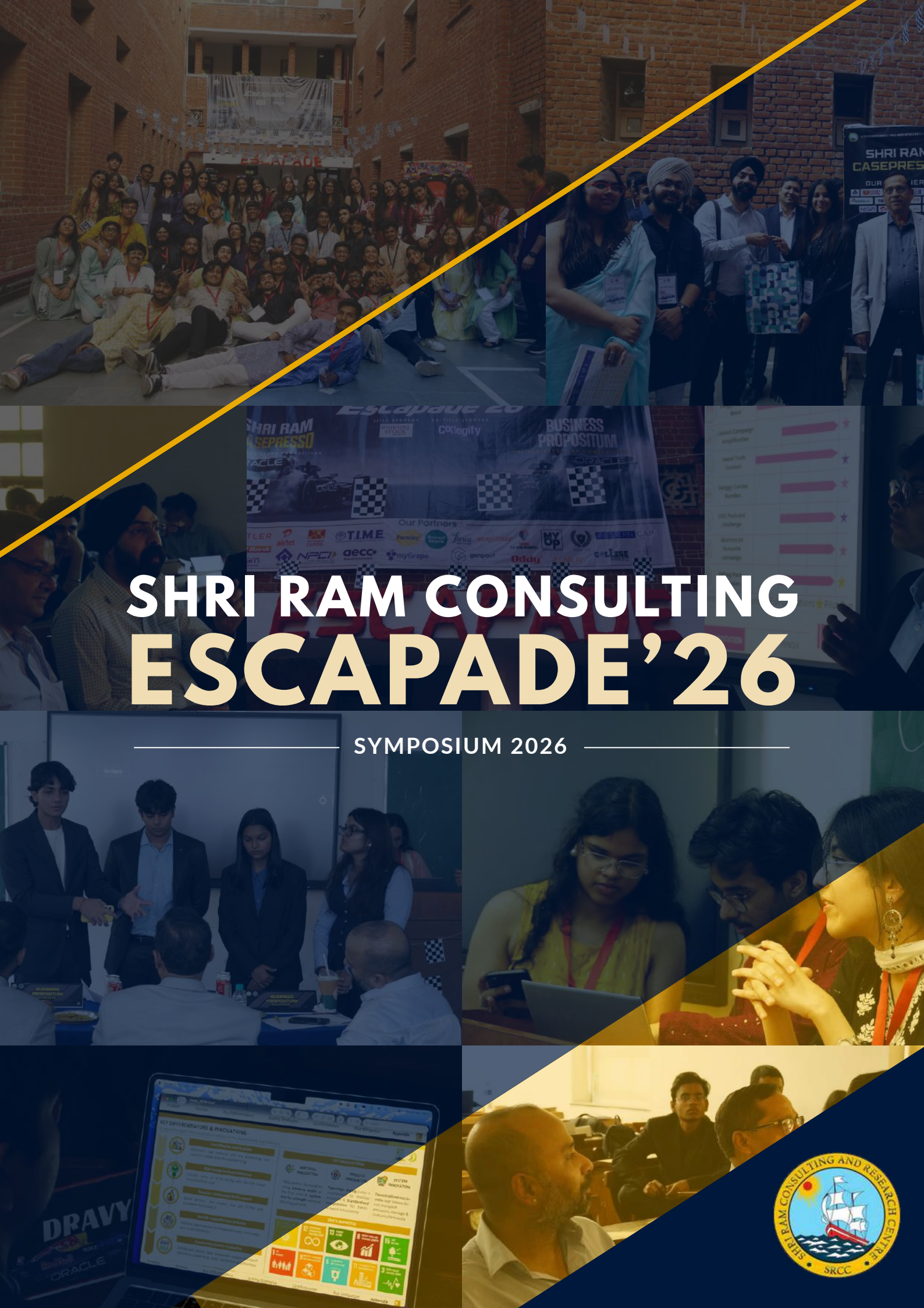
IMPACT AND OUTCOMES



- Clearer understanding of target segments, key consumption occasions, and priority channels to guide focused decision-making.
- Insightful recommendations to strengthen in-store visibility, encourage product trials, and foster repeat purchase behaviour.
- A well-defined GTM direction to support more effective market activation and sustained expansion.

MEET THE TEAM

PROJECT HEADS	TEAM MEMBERS	
• AYUSH MAURYA • ATHARV SHARMA	• Daniyal Ahmad • Laksh Sehgal • Pallab Das • Sonakshi Das	• Somya Kalra • Vaibhavi Singh • Vidhi Dhiman



SHRI RAM CONSULTING ESCAPADE'26

SYMPOSIUM 2026





ANNUAL EVENT



SHRI RAM CONSULTING ESCAPADE '26



Shri Ram Consulting and Research Centre (SRCRC) takes immense pride in continuing its legacy as a pioneering student-driven consulting and research body. Over the past year, we were honoured to collaborate with esteemed organisations and government institutions such as the Ministry of Defence, World Bank, UNDP, NTPC, BHEL, and the Ministry of Finance. These engagements have enabled us to foster a culture of analytical rigor, intellectual curiosity, and real-world problem-solving among our members.

A defining highlight of the year was Escapade 2026, our flagship annual event held on 25th March. We were proud to host over 2,500 participants from premier institutions across the country, making it one of our most successful editions to date. Featuring Casepresso, our case competition, and Business Propositum, our business plan competition, the event reflected both scale and substance.

We were privileged to be supported by our title sponsor, Nikunj Stock Brokers, along with an esteemed cohort of knowledge partners,

including SEBI, NISM, Aditya Birla Capital, SAIL, Genpact, Upstox, Paytm, Antler, Airtel, and Western Capital Advisors. Their support played a pivotal role in elevating the event's impact and outreach.

We were equally honoured to host a distinguished panel of judges from SEBI, ICICI Bank, Google, and Aditya Birla Group, whose insights and expertise added immense value to the evaluation process.

Centered around a forward-looking problem statement on AI-enabled financial fraud, Escapade '26 allowed participants to engage with contemporary challenges at the intersection of technology and finance. Following an intense and competitive journey, we were delighted to recognise the winning teams, who took home a cumulative cash prize pool of ₹30,000 along with PII opportunities from Antler, Airtel, and NPCI.

Grateful for the year's opportunities, partnerships, and experiences, Escapade 2026 reflects our commitment to excellence as we build on this momentum ahead.

ANNUAL EVENT

SHRI RAM CONSULTING ESCAPADE '26

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As we reflect on the year gone by, we remain grateful for the opportunities, partnerships, and experiences that have shaped our journey. Escapade 2026 stands as a testament to our commitment to excellence, and we look forward to building on this momentum in the years to come.





SPONSORS AND KNOWLEDGE PARTNERS



SPONSORS AND KNOWLEDGE PARTNERS



Antler



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Uplearn



Aditya Birla Capital



Western Capital



Farmley



Beyond Snack



TIME



Oddy

COMPETITIONS

— SYMPOSIUM 2026 —



ANNUAL EVENT



WINNING TEAMS

#1 Velvet Thunder (Winner)

Team Velvet Thunder presented a highly structured and insight-driven solution, combining strong problem diagnosis with a clear strategic roadmap. Their deck stood out for its logical flow, use of data-backed assumptions, and a well-integrated framework that addressed both detection and prevention aspects of AI-enabled financial fraud. The team demonstrated strong consulting rigor, balancing innovation with practical feasibility.

#2 Dhurandhar (First Runner Up)

Team Dhurandhar approached the case with a comprehensive, systems-level perspective, focusing on scalability and institutional applicability. Their solution emphasized process optimisation and risk mitigation, supported by a coherent implementation strategy. The deck reflected clarity in thought, with well-defined problem segmentation and actionable recommendations.

#3 Slidechicks (Second Runner Up)

Team Slidechicks delivered a creative and user-centric solution, bringing a fresh perspective to the problem statement. Their deck effectively combined intuitive design with strategic insight, highlighting consumer touchpoints and behavioral dimensions of fraud prevention. The presentation was engaging, with a strong emphasis on clarity, storytelling, and innovative thinking.

COMPETITION FORMAT

Teams consisting of one to four members, including cross-college and cross-specialisation participants, progressed through a structured evaluation process. The final round featured presentations assessed on problem understanding, analytical rigour, feasibility of solutions, and clarity of communication. Beyond recognition, winners were awarded a cumulative prize pool and exclusive pre-internship interview opportunities with leading organisations such as Antler and Airtel, making Casepresso a platform that seamlessly bridges academic excellence with professional opportunity.



ANNUAL EVENT



BUSINESS PROPOSITUM'26

Shri Ram Consulting and Research Centre hosted Business Propositum, its flagship business plan competition, receiving 1,110+ registrations from teams across the country. The event progressed through multiple rigorous evaluation rounds, culminating in a highly competitive and intellectually engaging finale where top teams competed for a ₹15,000 prize pool and PII opportunities with Antler, Airtel, and Western Capital Advisors. The event was further strengthened by the support of our Knowledge Partners, Antler, Western Capital Advisors, Airtel, Genpact, SEBI, Aditya Birla, SAIL, NISM, Paytm, and Upstox, and our Gifting Partner, MYOP, whose contributions enhanced both the evaluation process and overall participant experience.

The competition stood out for its high standards, fostering innovative thinking, strategic clarity, and entrepreneurial insight throughout. With participants from diverse academic backgrounds and institutions, the shortlisting process remained both challenging and merit-driven. Participants were encouraged to approach their business plans as real-world mandates, presenting solutions that were original, market-feasible, and designed for meaningful impact.

ESTEEMED JUDGING PANEL

Mr. Amit Roy - Senior Partner, Aditya Birla Capital With over a decade of experience in banking and wealth management, Mr. Roy brings deep industry insight and a sharp perspective on evaluating innovative and scalable business ideas.

Mr. Pramod Sultania - Owner, Nikunj Stock Brokers Ltd. Leading a growing broking house in Delhi, Mr. Sultania brings hands-on entrepreneurial experience and a strong vision for scaling through meaningful collaborations. His focus on building relationships and delivering value exemplifies what it takes to grow in a competitive financial landscape.

Mr. Vikas Yadav - Audit Senior, Crowe (US CPA; ex-Deloitte) An alumnus of Shaheed Bhagat Singh College, Mr. Yadav's journey reflects both academic excellence and professional distinction across leading global audit and advisory firms.



ANNUAL EVENT



WINNING TEAMS

#1 Team Rivaayat (Winner)

Presented a strong craft-tech solution focused on rural livelihoods, building an e-commerce platform connecting terracotta and basketry artisans to modern markets. The idea stood out for its clear value proposition, scalability, and potential for social impact.

#2 Team Dravya (First Runner Up)

Delivered a sustainability-driven solution converting brewery waste into biomass briquettes for SMEs, with a strong emphasis on circular economy practices and women-led entrepreneurship.

Joint Third

#3 Team Seer

Proposed an IoT-enabled modular sleep pod solution at highway pitstops, targeting India's growing transit infrastructure needs with a practical and scalable model.

#3 Team Iamtheownerofthishouse (SWDSH)

Built a premium D2C regional ready-to-eat brand leveraging nostalgia, quick-commerce, and AI-powered gifting, combining consumer insight with brand strategy.

COMPETITION FORMAT

The final round featured a 6-minute presentation followed by a 3-minute Q&A for each team. Teams were evaluated on depth of analysis, originality of solutions, market feasibility, and clarity of presentation, with participants encouraged to approach their business plans as real-world mandates offering actionable and sustainable solutions.



ANVESH THE TRAINING CENTRE

— SYMPOSIUM 2026 —





ANVESH



Anvesh, the Training Centre, is the flagship initiative of the Shri Ram Consulting and Research Centre for first-year students of Shri Ram College of Commerce. It introduces participants to research and consulting through hands-on exposure to essential tools, methodologies, and strategic frameworks.

Participants are introduced to a wide range of foundational concepts through curated speaker sessions and interactive workshops. These sessions cover key areas such as consulting frameworks, guesstimates, research methodologies, data analysis, and structured problem solving, delivered by experienced mentors and industry professionals.

Participants are trained in Excel, data analysis, and financial modelling to build structured models and understand key business drivers. Research methodology sessions develop skills in data collection, interpretation, and evidence-based analysis, while fostering critical thinking.

Anvesh emphasizes collaborative learning through case discussions, strategy building, and presentations. Participants solve real-world problems in teams, engage in mock client presentations, and receive feedback, building analytical, communication, teamwork, and leadership skills for consulting and research roles.



PARTICIPATION AND SELECTION

The program witnessed significant participation this year, reflecting its growing relevance and appeal.

Applications received: 110

Candidates selected: 66



INITIATIVES TAKEN

CONSULTING GAUNTLET

The Consulting Gauntlet, Anvesh's flagship competition, identifies participants with strong analytical and problem-solving skills through a three-stage eliminative process.

Blitzkrieg tests frameworks and mental math; Data Detective focuses on identifying inefficiencies; Framework Face-Off involves a live case simulation and presentation.

The initiative emphasizes real-time reasoning, structured problem-solving, and clear communication.

GUESSTIMANIA: BI WEEKLY GUESSTIMATES

GuesstiMania, a bi-weekly initiative, builds analytical and estimation skills through real-world problems, encouraging participants to break down complex questions into structured components while improving assumptions, numerical comfort, and clarity, ultimately enhancing speed, articulation, and overall consulting skills.



ANVESH



SPEAKER SESSIONS AND KEY TAKEAWAYS

Ms. Surbhi Mittal, Manager at Deloitte

Led a session on Consulting 101, focusing on the practical aspects of a consultant's role. She discussed day to day responsibilities, project structures, and the importance of communication and stakeholder management in consulting engagements.

Dr. Monish Tourangbam, Senior Research Consultant at Chintan Research Foundation

Conducted a session on research skills in geopolitics and international relations. He highlighted the importance of questioning assumptions, recognizing biases, and building arguments supported by evidence, encouraging participants to think beyond surface level analysis.

Mr. Vansh Munjal Senior Associate Consultant at GDi Partners

Delivered a session on impact consulting, covering frameworks, fieldwork, and stakeholder engagement. He demonstrated how structured problem solving can be applied to drive social impact through real world projects.

Mr. Bhavya Agarwal, AI Decision Science Analyst at Accenture

Conducted a session on AI tools for modern research and students. He introduced participants to the role of AI in data analysis and research workflows, while also discussing limitations, biases, and ethical considerations.

Mr. Aakash Singh, Independent Consultant and former Consultant at KPMG India

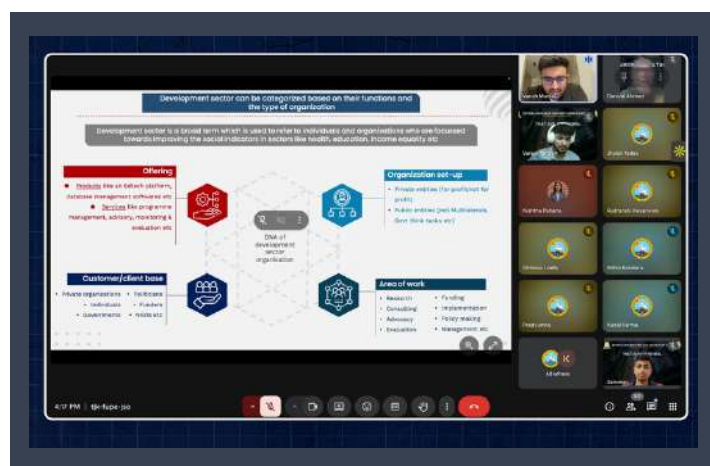
Led a session on case interview cracking and guesstimates. He focused on breaking down complex problems, structuring approaches, and communicating assumptions clearly, emphasizing the importance of logical thinking under uncertainty.

Ms. Yamili Prasad, Strategy and Operations at Amazon

Conducted a session on financial modelling, where participants learned how to build structured models, identify key drivers, and ensure clarity and accuracy in projections.

Mr. Yamal Singh, Senior Business Consultant at Innoverv

Delivered a session on supply chain and logistics consulting, providing insights into operational frameworks, process optimization, and the application of consulting methodologies in real business scenarios.



ANNUAL PUBLICATIONS

— SYMPOSIUM 2026 —



The Casebook is a comprehensive, practice-oriented publication by Shri Ram Consulting and Research Centre, designed to develop a structured understanding of consulting problem-solving and real-world business analysis. The initiative focuses on equipping readers with the ability to approach complex, ambiguous business situations through logical structuring, analytical reasoning, and data-informed decision-making. By integrating conceptual clarity with practical application, the Casebook reflects the core principles that underpin consulting as a discipline.

Conceptualised as a research-backed, application-driven resource, the publication integrates core business knowledge with structured problem-solving across domains such as economics, marketing, finance, and organisational behaviour. It builds a strong conceptual foundation, further strengthened through frameworks, case discussions, and estimation techniques, enabling a clear transition from theory to practical, real-world application, while also fostering analytical clarity and structured thinking.

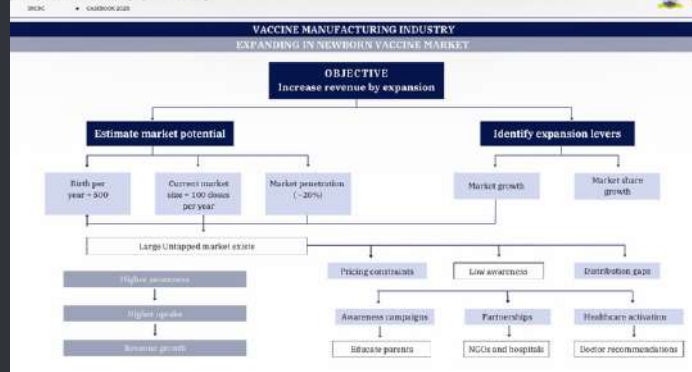


A central component of the Casebook is its frameworks section, which provides structured approaches to solving diverse business problems. This includes profitability, market entry, mergers and acquisitions, marketing, and growth strategies such as the Ansoff Matrix, along with tools like market sizing through TAM, SAM, and SOM, and other commonly used frameworks. Each is presented as a flexible decision-making tool emphasising clarity, logical decomposition, and adaptability.

The publication also features case transcripts that simulate real consulting interview scenarios, demonstrating problem definition, hypothesis building, analysis, and recommendation formulation. As reflected in prior editions, these cases span multiple industries and problem types.

Sections on industry analysis and “Know Your Company” build contextual awareness, while guesstimates sharpen quantitative reasoning, together positioning the Casebook as a holistic resource for analytical rigour, business intuition, and structured problem-solving.

CASE TRANSCRIPTS



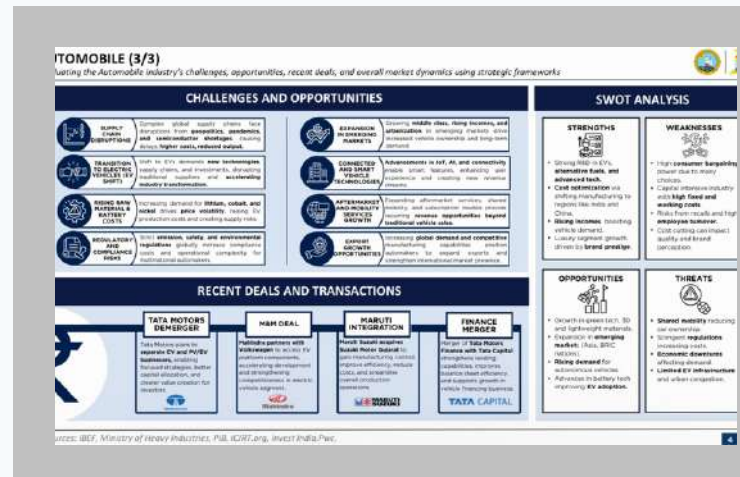
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INDUSTRY PRIMER

As part of its commitment to democratizing knowledge and building industry ready perspectives, the Shri Ram Consulting and Research Centre introduced the Industry Primer, a flagship research initiative aimed at delivering structured and accessible insights across key sectors of the economy.

This initiative involved the development of comprehensive, data driven reports across a wide range of high impact industries, including Airlines, Automobile, Banking, Defence, E and Quick Commerce, Edtech, Entertainment (OTT), FMCG, Hospitality, IT, Online Gaming, Pharmaceuticals, Real Estate, Renewable Energy, Semiconductor, and Telecommunication. These sectors collectively represent critical pillars of the Indian and global economic landscape.

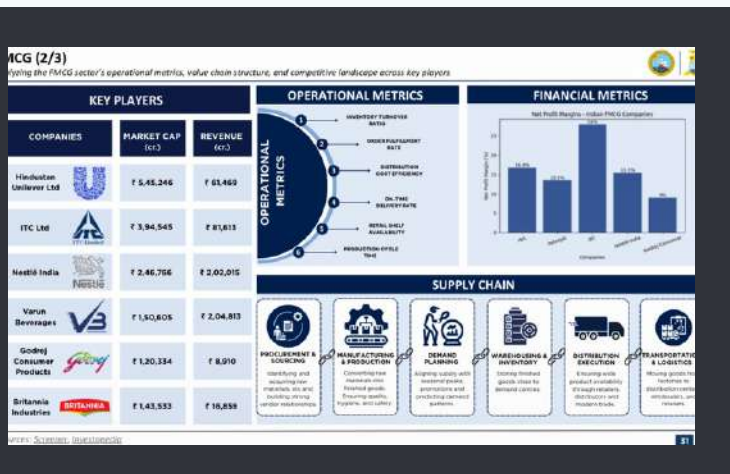
A one-stop resource for students, researchers, and industry enthusiasts, each primer delivers comprehensive sector insights by blending macro trends with detailed micro-level analysis drawn from industry reports, regulatory frameworks, company disclosures, and market data.



Each primer follows a structured analytical framework to ensure consistency and depth. It covers key components such as industry overview, growth drivers, cost and revenue structures, supply chain dynamics, operational and financial metrics, and competitive landscape across leading players. In addition, the primers examine challenges and opportunities within the sector, recent deals and transactions, and apply strategic frameworks such as SWOT analysis and Porter's Five Forces to provide a holistic view of industry dynamics.

The approach emphasizes clarity, structure, and practical relevance. By integrating data backed insights with structured analysis, the primers enable readers to understand not only how industries operate, but also the underlying factors shaping their evolution and future trajectory.

This initiative builds domain knowledge and analytical, application-based learning, while the Industry Primer highlights SRCRC's focus on academic rigor in business, consulting, and research.



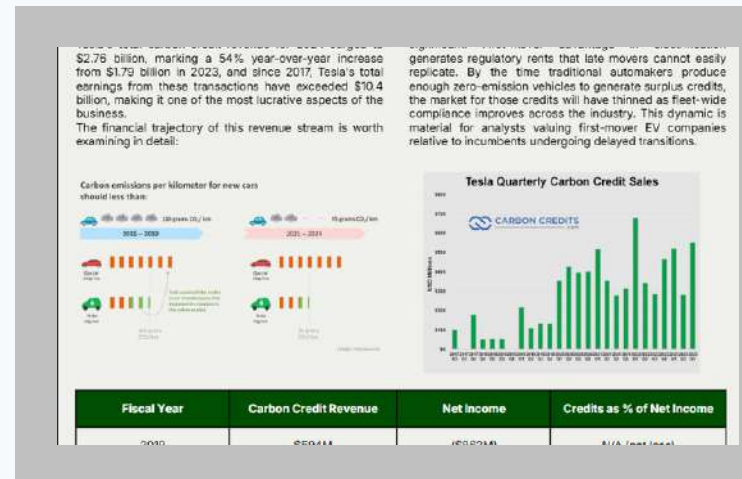
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RESEARCH REPORT

The Shri Ram Consulting and Research Centre undertook a research initiative on Climate Risk Disclosures and Carbon Markets (2018-2025), examining how climate risks, disclosure practices, and carbon pricing are shaping financial markets, investment strategies, and regulatory developments globally.

The study analyses climate change as a systemic financial risk, exploring its effects on capital allocation, asset pricing, and financial stability, while highlighting the growing role of ESG disclosures in investment decisions and corporate valuation. Using secondary data and comparative analysis across the US, EU, India, and China, the research identifies differences in regulatory frameworks, disclosure quality, and market responses, along with challenges like lack of standardisation.

Findings suggest that strong climate disclosures reduce uncertainty and cost of capital, whereas weak reporting increases risk, with carbon pricing significantly influencing firm profitability and sector competitiveness.



The report also examines key channels of climate risk transmission, regulatory shifts, technological transitions, physical climate impacts, and legal liabilities, each of which plays a critical role in shaping financial outcomes and market expectations. It further emphasises the evolving role of financial institutions and capital markets in facilitating the transition towards a more sustainable economic system, particularly through informed capital allocation and risk assessment.

It concludes by emphasising the need for harmonised global standards, greater transparency, and balanced regulatory frameworks to align sustainability with financial efficiency, while highlighting the importance of coordinated policy action and improved data comparability.

The project strengthened the team's capabilities in financial research, analytical modelling, and policy evaluation, while deepening their understanding of sustainability and global financial systems.



Aalekh 2026 presents the third edition of The Shri Ram Research Journal, brought out by the Shri Ram Consulting and Research Centre (SRCRC) at Shri Ram College of Commerce (SRCC). The journal continues to serve as a platform for intellectual inquiry, encouraging research, critical thinking, and academic expression within and beyond the SRCC community. This edition reflects a broader and more dynamic engagement, featuring contributions not only from students but also from PhD scholars and industry professionals.

Organised in a formal academic style, the journal features introductory notes from the college leadership and editorial team, followed by 13 structured research articles, maintaining strong academic standards while ensuring readability and relevance.

A key highlight of this edition is its expanded scope, featuring both external research papers and in-house articles on topics like UPI market concentration, buybacks, evolving business models, and tech–economy intersections, further enriched by interviews with CEOs and founders.



The Weak Links of Globalization: Why Supply Chain Chokepoints Matter?

Aditya Duggal

Shri Ram College of Commerce, University of Delhi

ABSTRACT

The current world economy is constructed on supply chains that are highly integrated so that goods, energy and resources can have a fast movement crossing the borders. Although this interconnected system has greatly enhanced efficiency in the economy, it has also caused structural weaknesses. The bulk of international trade is carried over only a small number of geographic choke points and strategic transit points. Interruptions in any of these spheres, be it through the influence of geopolitical struggles, natural catastrophes or supply chain limitations, can easily spread out via global markets. This paper will discuss the vulnerability within the global supply chains by applying three major dimensions to determine the impact of global supply networks through strategic trade chokepoints, the economic impact of a supply disruption, and the increased significance of policy actions to enhance resilience. It claims that globalization has not only augmented the systemic risk but

The journal's interdisciplinary strength is evident through the wide range of themes explored:

Globalisation and Geopolitics: Trade shifts, friendshoring, decoupling, and supply chain risks.

Digital Economy: Platforms, algorithms, and the influencer economy shaping behaviour.

Finance: Financial systems, retail participation, and digital inclusion.

Public Policy: Regulations like Aadhaar and their economic impact.

Labour: Gig work, autonomy, and bargaining power.

Consumer Behaviour: Consumption trends, gender patterns, and tech adoption.

Technology: Digital infrastructure, innovation, and electric mobility.

Sustainability: Balancing growth, environment, and equitable development.

The articles in this edition employ a diverse set of methodologies, ranging from empirical research and theoretical frameworks to policy analysis and case-based studies, ensuring both academic depth and real-world applicability.

5

THE ANATOMY OF A STRATEGY

As part of its commitment to building strategic thinking and applied business acumen, the Shri Ram Consulting and Research Centre introduced 'Anatomy of a Strategy', a flagship publication aimed at demystifying the discipline of strategy and making it both accessible and rigorous. Designed to bridge the gap between theory and real-world application, the publication places a strong emphasis on context-driven insights, drawing extensively from the Indian business landscape while incorporating globally relevant strategic frameworks.

Designed as a structured journey through the science and art of strategic decision-making, the publication spans themes ranging from the intellectual history of strategy and core analytical frameworks, to design thinking, venture capital dynamics, regulatory environments, and the dissection of both strategic success and failure. At its heart lies a repository of landmark Indian case studies, each dissected across facts, trade-offs, outcomes, and transferable learnings.

TRADITIONAL AND MODERN STRATEGY

INTRODUCTION: UNDERSTANDING STRATEGIC FRAMEWORKS

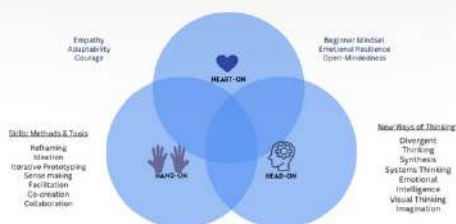
Most organizations have a strategy. Far fewer have a good one. That distinction matters more than it might seem. Walk into almost any boardroom and you will find a slide deck full of ambitions - market share targets, growth percentages, innovation commitments - presented with the confidence of a plan and the substance of a wish list. The goals are real. The strategy, in many cases, is not.

Strategic frameworks exist precisely to close that gap. They are structured models that help leaders move from vague directional intent to clear, grounded decisions about where an organization should compete, how it should win, and what capabilities it genuinely needs to build in order to do so over time.

The publication draws on a wide range of sources, including industry reports, regulatory frameworks, academic literature, and practitioner interviews, to effectively bridge the gap between theory and practice. Its structured and consistent analytical approach ensures both depth and comparability across topics, allowing readers to navigate seamlessly between conceptual understanding and real-world application while developing a more nuanced perspective on business challenges.

Anatomy of a Strategy reflects the Shri Ram Consulting and Research Centre's belief that strategic thinking is not an exclusive or innate skill, but one that can be systematically learned and refined. Through this edition, the Centre seeks to equip students, researchers, and young professionals with the necessary vocabulary, frameworks, and critical judgment to engage meaningfully with the complex and evolving strategic challenges shaping Indian business today, while also encouraging a more disciplined and structured approach to decision-making.

MINDSET AND ATTITUDE



COMPARATIVE ANALYSIS OF DESIGN THINKING FRAMEWORKS

Framework selection depends heavily on whether the project content is Symbolic (abstract policies and language) or Real (physical systems and artefacts), and whether the current need

ROUTINE PUBLICATIONS

— SYMPOSIUM 2026 —



FRAMEWORK SERIES

Shri Ram Consulting and Research Centre has actively leveraged its social media platforms to extend the reach of its work beyond formal engagements and publications. These initiatives are designed to present business concepts, research insights, and analytical frameworks in a concise and accessible format, enabling consistent engagement with a wider audience.

The Framework Series simplifies widely used consulting frameworks by breaking down their core logic, purpose, and real-world applications, making them easier to understand and apply.

The series has covered foundational frameworks such as the Ansoff Matrix, Segmentation, Targeting and Positioning (STP), and the Product Life Cycle, each addressing different aspects of business strategy, including growth planning, market segmentation, and product evolution. Presented in a concise and visually structured format, these explainers are designed to improve conceptual clarity while ensuring practical relevance.



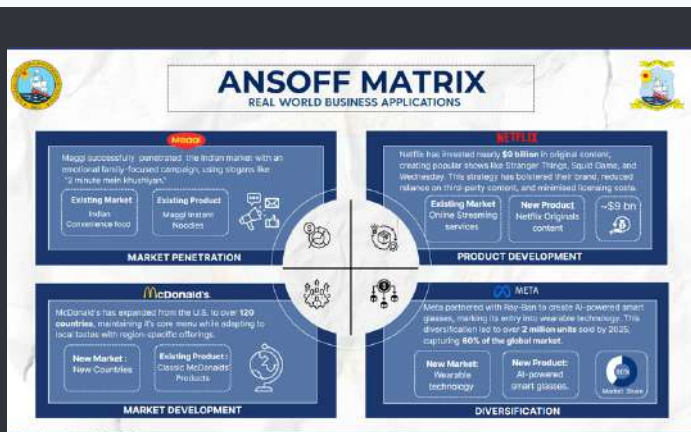
The series presents key strategy frameworks, each offering a distinct lens on business decisions and growth, while linking concise, intuitive explanations to real-world application.

The series begins with the **BCG Matrix**, which assesses business units based on market growth and share to guide resource allocation, followed by the **McKinsey 9-Cell Matrix**, which adds depth through industry attractiveness and business strength for better prioritisation.

It then moves to the **Ansoff Matrix**, outlining growth strategies across products and markets, and the **STP framework**, which focuses on segmentation, targeting, and positioning for effective market differentiation.

Finally, the **Product Life Cycle** highlights how products evolve over time and how strategies adapt across different stages.

The series balances clarity and depth, using structured visuals to simplify complex ideas while linking each framework to practical strategic decision-making.



2

VENTURESCAPE

VentureScape, a monthly publication by Shri Ram Consulting & Research Centre, emerges as a refined chronicle of India's dynamic startup landscape, capturing the spirit of innovation through a consulting lens. Envisioned as more than just a newsletter, it serves as a structured deep dive into the journeys of emerging ventures, decoding the interplay of strategy, market forces, and entrepreneurial intent that fuels their growth. Each edition is thoughtfully curated to present a layered analysis, tracing a venture's evolution from ideation to scale, while unpacking its consumer journey, business model, and competitive positioning.

It brings together elements of market research, strategic frameworks, and industry insight, enabling readers to engage with startups not merely as stories of success, but as case studies in decision-making and execution. The publication also reflects sensitivity to broader ecosystem shifts, situating ventures within India's rapidly evolving business landscape, while connecting firm-level strategies with larger market trends to offer a more holistic understanding of growth and adaptability.



Marking the launch of VentureScape, the inaugural edition explores **Sleepy Owl** and its rise from simple kitchen experiments to a ₹100 crore+ coffee brand. The report analyses the company's founding story, value chain, and consumer journey while situating its growth within the broader transformation of India's coffee market.

The second edition of VentureScape dives into **Comet**, a homegrown sneaker brand that is reshaping India's footwear culture through a design-first and community-led approach. The report traces Comet's journey from identifying a gap between overpriced global brands and undifferentiated mass offerings to building a distinctive identity rooted in storytelling, limited-edition drops, and strong consumer engagement. It further unpacks the brand's product philosophy, go-to-market strategy, and the flywheel driving its growth within India's evolving sneaker ecosystem.

Together, these editions establish VentureScape as a platform for decoding emerging startups and the strategic choices that define their success.



3

BUSINESS BLUEPRINT

The Business Blueprint is a structured research initiative by Shri Ram Consulting and Research Centre, designed to examine and articulate the underlying mechanics of how businesses operate. The series focuses on core elements such as business models, pricing strategies, revenue logic, cost structures, and unit economics, with an emphasis on the strategic trade-offs that shape organisational decision-making.

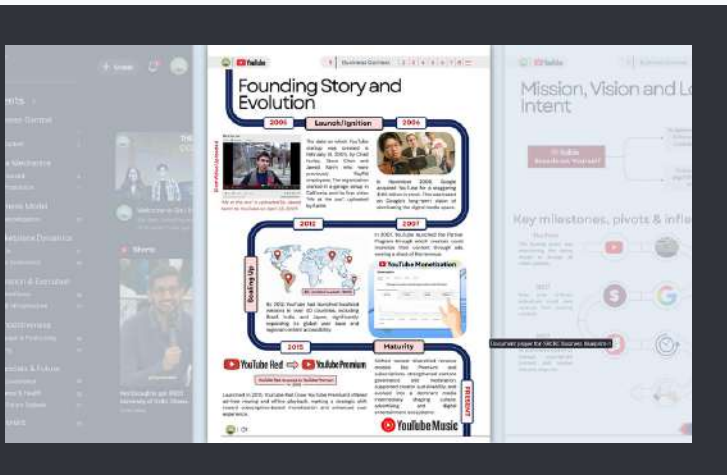
Conceptualised as a visual, research-driven publication, the initiative seeks to simplify complex business concepts by focusing on specific thematic areas, such as subscription models, marketplace dynamics, and monetisation frameworks, and presenting them through clear analytical frameworks, data-backed insights, and intuitive visual representations. By combining structured research with simplified communication, the series aims to make business thinking more accessible without compromising on depth or rigour, while encouraging readers to apply these insights in real-world strategic contexts.



Each edition explores a business or concept by breaking it down into its core components to understand how value is created, delivered, and captured. It integrates market context, value mechanics, and operational structure to provide a practical, holistic view of how organisations function..

The inaugural edition of The Business Blueprint centres on YouTube, providing a detailed analysis of its evolution into a platform-led ecosystem. It examines how the platform connects creators, viewers, and advertisers, and how network effects, data-driven systems, and diversified monetisation models contribute to its scale and sustainability. At the same time, it highlights the structural dynamics and constraints inherent in such platforms, including governance considerations, creator economics, and regulatory challenges.

Through this initiative, The Business Blueprint aims to build a repository of structured insights that deepen understanding of modern business models, while promoting a more analytical approach to studying organisations.



The Monthly Research Report is dedicated to deconstructing complex contemporary issues. By intersecting academic rigor with multifaceted perspectives, each edition provides an exhaustive examination of high-impact themes across geopolitics, socio-economics, and emerging global trends, offering nuanced insights that bridge theory with real-world developments and enable readers to engage more critically with the complexities of a rapidly evolving global landscape.

Our objective is to move beyond headlines, fostering nuanced discourse on the forces shaping the world. We aim to equip readers with data-backed insights and structured frameworks, transforming information into a deeper understanding of current affairs and their long-term implications, while encouraging critical thinking, informed engagement, and a more analytical approach to interpreting complex global issues, ultimately enabling readers to connect short-term developments with broader structural trends.



The journal's interdisciplinary strength is reflected in the diversity of themes explored across its editions, each examining contemporary issues through a structured and research-oriented lens. The American Dream: Structural Dynamics of Indian Migration analyzed Indian migration to the United States as a system driven by human capital mobility, labor market demand, and global opportunity structures, highlighting the role of skilled migration, diaspora networks, and transnational knowledge flows. Similarly, IPO Wave: Structural Dynamics and Market Cycles explored IPO activity as a cyclical phenomenon shaped by market liquidity, investor sentiment, and corporate timing, while examining the influence of behavioral biases and information asymmetries on financial markets. Together, these editions demonstrate the publication's commitment to combining economic, sociological, and financial perspectives to provide readers with deeper insights into the structural forces shaping contemporary global developments and their broader long-term implications for society.

Evolution of IPOs and Legal Framework

The first modern IPO took place in March 1602 when the Dutch East India Company (VOC) offered shares of the company to the public to raise capital. It was the first company in history to issue bonds and shares to the general public.

In India, Reserve Bank and the first Indian company to go public in 1857, before the Securities and Exchange Board of India (SEBI) was constituted. During the 1990s, India opened its doors to foreign capital and embarked on a journey of economic liberalization. This era witnessed a boom in significant venture IPOs.

At the turn of the millennium, there was a surge in the number of companies in India going public, marking an upsurge in IPO activity. Over time, the Indian IPO market has matured, reflecting the country's burgeoning entrepreneurial energy.

The current regulatory scheme and market practices

In a constant endeavor to promote ease of doing business in India, the Government's proposed initiatives have strategically positioned the nation as a stable and investor-friendly sector for investment. Over the years, increasing stability and investor confidence in the stock exchanges has enhanced market demand, thus attracting more and more players to go public and reap the benefits of being a listed entity, despite the cost of having to observe strict governance practices.

The past four years (from 2022 to 2025) have witnessed a total of **294 Mainboard IPOs** in India, raising close to a whopping **4,49,26.74 crore** INR from the market. This shows the confidence of investors in the market. During this period, **796 small and medium-sized enterprise (SME) IPOs** were launched, raising close to **26,770.11 crore** INR. Additionally, in this period, one well-known investment bank (BSEIT) IPOs and one infrastructure investment trust (InfraIT) IPOs were also raised that each raised around **3,200 crore** and **2,500 crore** respectively. 2023 marked a milestone for India with the inaugural listing of a non-profit organization (NPO) on the StockXchange (NYSE). SEBI (Small Fundraising, an NPO listed in Bangalore, successfully raised just under **1.89**

A Historical Timeline

1602	1857	Early 2000s
First Modern IPO: Dutch East India Company (VOC) conducts the world's first IPO.	First Major Indian IPO: Balance Indenture becomes the first Indian company to go public before SEBI was formed.	Surge in Indian companies going public, marking a positive shift in IPO activity.

Governing Bodies and Legal Framework for IPOs in India

Companies Act, 2013: Key Provisions
Numerous provisions designed to protect investors given IPOs under the Companies Act, 2013.

Section 26
This section mandates the inclusion in every prospectus of a declaration of compliance along with the information connected to SEBI, thus linking Companies Act obligations directly with SEBI disclosure requirements, thereby ensuring completeness and correctness of the offer document.

Section 27
It imposes civil liability on the company, its directors, promoters, and consenting experts where any untrue or misleading statement or material omission exists in the prospectus, and investors suffer a loss in reliance thereon. These provisions strengthen the IPO disclosure credibility through direct compensation for investors bypassing regulatory action.

Section 27
It places restrictions on companies with respect to changes in the stated objects of the issue as well as changes in terms of the contract contained in the prospectus without the passing of

5

RESEARCH ARTICLES

To strengthen its research efforts and position as a thought leader, Shri Ram Consulting and Research Centre (SRCRC) released a series of monthly research articles this tenure. These publications explored key global economic themes, from challenges like the middle-income trap to models of state-led success such as Singapore, financial crises like Japan's lost decade, and the evolving role of sovereign wealth funds, offering data-driven insights into modern economies.

Together, these articles reflect SRCRC's commitment to rigorous analysis and its ambition to foster informed discourse on pressing global economic issues.

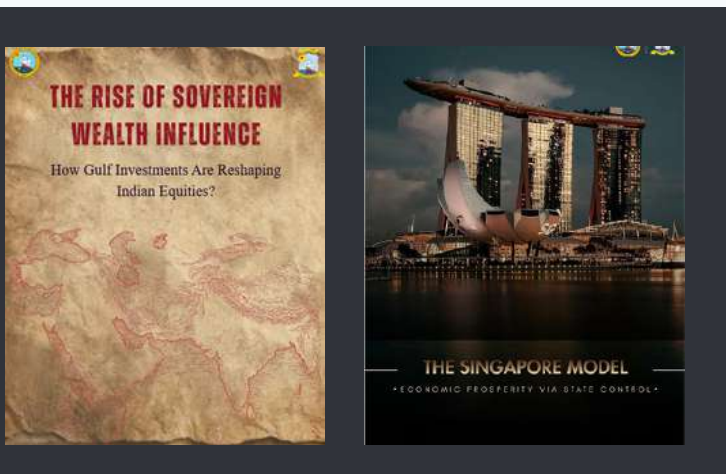
The Middle Income Trap: The article explains why fast-growing economies stagnate at the middle-income stage, as rising wages erode the low-cost advantage before innovation and R&D develop. It shows how South Korea escaped through investment in human capital and technology, while others remain stuck due to weak institutions and low productivity, using the "3i" framework.



The Singapore Model: The report explains how a resource-poor city-state became a global economic powerhouse through efficiency and strong state control. It highlights export-led industrialisation, attracting MNCs, and managing national wealth, along with incorruptible governance, a strong social contract, and strategic neutrality driving sustained growth.

Japan's Lost Decade: The article analyzes Japan's 1990s economic collapse, where an asset bubble fueled by cheap credit burst, triggering prolonged stagnation. It highlights policy failures like regulatory forbearance that led to "zombie firms," and shows how a liquidity trap, deflation, and an aging population can turn a crisis into long-term stagnation.

The Rise of Sovereign Wealth Influence: The study examines how GCC sovereign wealth funds are shifting from oil-based assets to long-term investments in India's digital, green energy, and healthcare sectors. It highlights diversification through "patient capital," while raising concerns around sovereignty and transparency.



BEYOND THE CAMPUS

— SYMPOSIUM 2026 —



EQUITY RESEARCH REPORT IN COLLABORATION WITH IFSA LSR

In a significant step towards extending its intellectual and professional footprint beyond campus, the SRCRC released a comprehensive Equity Research Report on Colgate-Palmolive India Ltd., developed in collaboration with IFSA LSR.. This initiative stands as a testament to the SRCRC's commitment to fostering inter-institutional academic partnerships and producing rigorous, industry-relevant financial research.

The collaboration brought together the strengths of both institutions, enabling a richer and more multidimensional perspective on the subject company.

This initiative holds particular significance in the context of the SRCRC's broader off-campus presence, as it demonstrates the committee's capacity to engage meaningfully with peer institutions and contribute to the larger ecosystem of student-led financial research in India.

By extending its work beyond the immediate academic community, the SRCRC reaffirmed its role not merely as a campus body, but as an active participant in the collegiate finance landscape, one invested in generating knowledge, building collaborative networks, and preparing its members for the demands of the financial industry.



The report offered an in-depth analysis of Colgate-Palmolive India Ltd., examining the company's financial performance, competitive positioning within the FMCG sector, and long-term growth prospects.

Drawing upon fundamental valuation frameworks and qualitative assessments of market dynamics, the report reflected a high standard of equity research methodology one that mirrors the analytical rigour expected of professional research analysts.



MIXER - "MARK IT" AT HANSRAJ COLLEGE

The mixer, organised by Mark-It at Hansraj College, brought together consulting societies from various colleges for an engaging and well-curated interaction.

Representing Shri Ram Consulting and Research Centre, our Junior Coordinators Pallab Das, Mauli, Karuna, and Ritik Raghuwanshi actively participated in the event, engaging with peers from different institutions and contributing enthusiastically throughout the session.

The activities were designed to be both interactive and intellectually stimulating. One game involved acting out consulting-related terms in a format similar to dumb charades, encouraging creativity and teamwork.

Another activity required participants to estimate rankings within specific categories, rewarding those who could think strategically and approximate accurately.



Beyond the games, the mixer served as a valuable networking opportunity, allowing participants to exchange ideas and build meaningful professional connections. Through these interactions, the team strengthened SRCRC's presence within the consulting ecosystem while gaining fresh perspectives and forging relationships for potential future collaborations. The event proved to be an enriching experience, combining learning, networking, and camaraderie in a dynamic setting.







Your SRCRC recap is here

Swipe to see what happened



2026





SRCRC's top activities

Applications received

500+

Live Projects onboarded

21

Event Registrations

3000+

Social Media Impressions

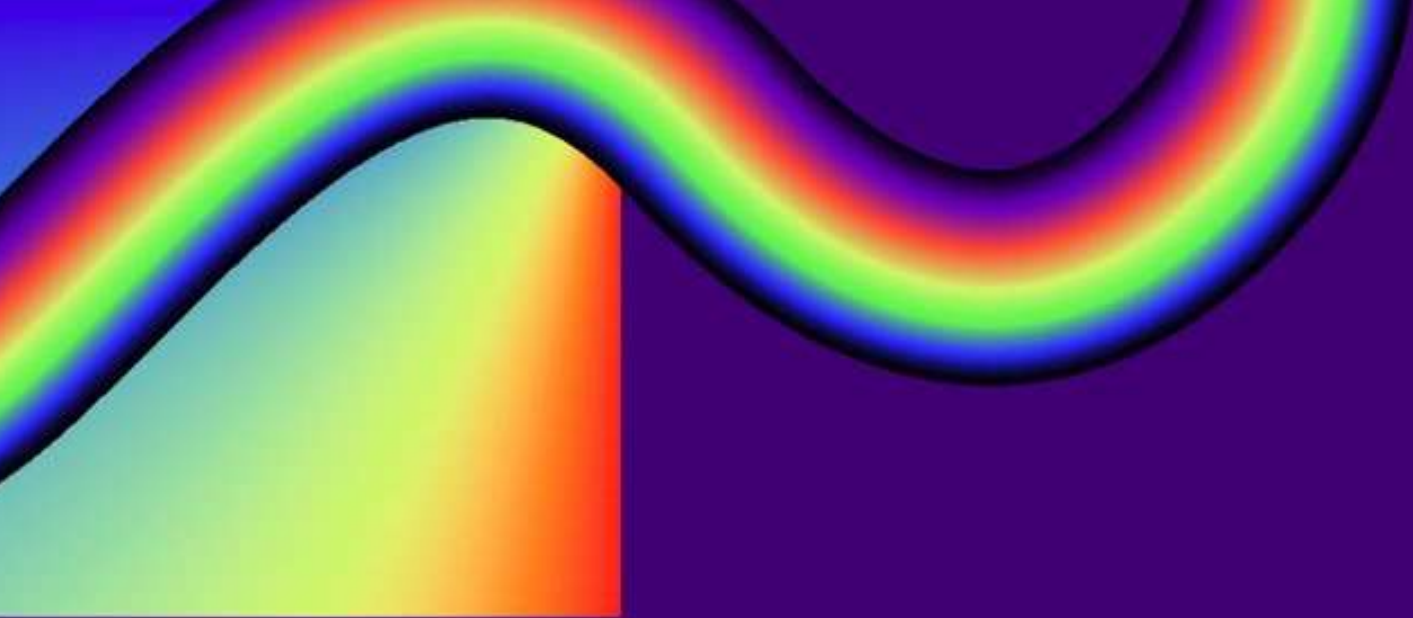
500k+

Sponsorships

600+

YoY Increase

83.5%



That was fun

Same time next year, with new faces and
even bigger impact.

