



Urban India seeks less friction in shopping experiences

February 2023 Global Consumer Insights
Pulse Survey 2023: India perspective

The Indian economy has been resilient through 2021 and much of 2022. But as we move into the second quarter of CY 2023, economic growth is appearing to slow down. Even though the prognosis for the country's economic growth has largely been positive, the global economic slowdown, high inflation and the ongoing conflict in Europe are impacting the Indian consumer market.

After being largely confined to their homes during the pandemic and compelled to shop online, Indian consumers thronged malls when restrictions began to ease. Forced savings during the lockdowns increased household spending. As urban Indian consumers began to resume their pre-COVID habits, they were struck by rising inflation, a tight job market, supply chain problems and uncertainties. This has led to a slowdown in consumption.¹

The demand and supply shocks brought about by COVID-19 continue to ripple through the economy and are influencing consumers' decision making, habits and attitudes. Powerful internal and external issues are weighing on consumers and companies, and stand in the way of more satisfying customer experiences.

Concerned about inflation and an uncertain macroeconomic climate, Indian consumers are realigning their shopping habits and adopting cost-cutting behaviours. PwC's Global Consumer Insights Pulse Survey 2023 reveals that Indians are not only cutting back on non-essential expenditures but also looking for cheaper alternatives online.



¹ <https://www.livemint.com/companies/news/why-urban-india-is-turning-frugal-11677779275305.html>



Nearly three-quarters (74%) of the 500 Indian respondents to the survey, conducted in December 2022, are either very concerned or extremely concerned about their own personal financial situation. And 63% of consumers have changed their non-essential spending habits in the face of the current economic climate, with 20% stopping all non-essential spending.

COVID proved to be a huge boon to online shopping platforms and led to the rise of companies that cater to these platforms. Today, Indian consumers are a lot more tech-savvy than their global peers and are relying on a plethora of devices, ranging from laptops, tablets, wearable devices and voice or smart home assistants, to buy goods online.

Rising inflation is compelling Indian consumers to shop online – 61% of our survey respondents in India say they will increase online shopping over the next six months. In comparison, only 43% of global respondents say they plan to increase online shopping over the next six months.

Nevertheless, consumers are eager to resume their pre-COVID habits and are travelling and returning to stores again – 45% of respondents in India expect their travel expenses to increase over the next six months.

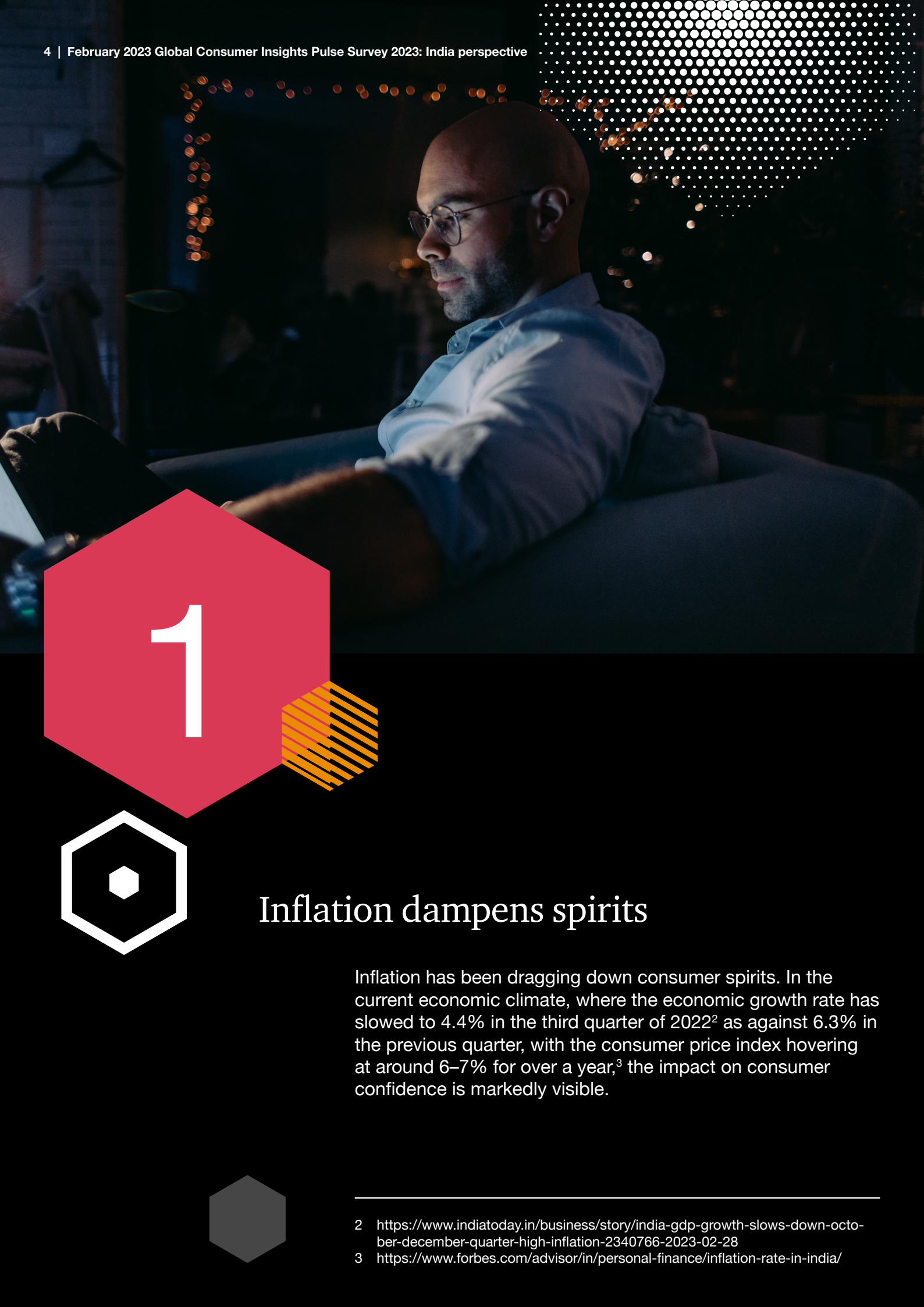
Our survey also reveals that Indians are among the most enterprising consumers when it comes to experimenting with the next generation of digital platforms. Owing to the country's young population and cheap availability of digital experiences, the Indian consumer has upstaged consumers in other countries by embracing the metaverse more spontaneously.

However, as more of everyday work and leisure life goes digital, mobile, and virtual, there are rising concerns about privacy and data security. In matters concerning data privacy, Indian consumers are a lot more privacy conscious compared to their global peers. Concerns around data security and privacy remain a significant source of friction for the Indian consumer.

Overall, urban Indian consumers are seeking less friction in their shopping experience. They expect greater choice, quality and service in terms of how they shop, consume products and live their daily lives. There is also a rise in awareness around sustainability and ethics, with urban consumers becoming more conscious about buying products from companies that are ethical and use local and sustainable means of production.

A clear message of the survey is that companies must go beyond responding to consumers' evolving attitudes, actions and aspirations. They must identify, isolate and mitigate the many frictions that stand between them and their customers, and between their customers and optimal experiences. They must also invest in various platforms – be it physical, digital or omnichannel – to ensure that they are able to meet consumers where they will be in the future. For companies that can manage multiple disruptions concurrently, there may be opportunities in this era of uncertainty.





1



Inflation dampens spirits

Inflation has been dragging down consumer spirits. In the current economic climate, where the economic growth rate has slowed to 4.4% in the third quarter of 2022² as against 6.3% in the previous quarter, with the consumer price index hovering at around 6–7% for over a year,³ the impact on consumer confidence is markedly visible.

2 <https://www.indiatoday.in/business/story/india-gdp-growth-slows-down-october-december-quarter-high-inflation-2340766-2023-02-28>

3 <https://www.forbes.com/advisor/in/personal-finance/inflation-rate-in-india/>



Our findings suggest that consumers are weighed down by concerns around cost of living and personal finances. Around 74% of Indian respondents say they are concerned about their personal finance situation, as opposed to 50% globally.

According to the World Bank, even though India's economy might see lower growth in 2022–23 compared to 2021–22, it will remain one of the fastest growing major economies in the world because of robust domestic demand.⁴ These encouraging projections were not adequately reflected in consumer sentiments — only 8% of Indian consumers say they are not very concerned and not at all concerned about their personal financial situation.

When it comes to baseline concerns about the economy, personal financial situation and non-essential spending plans, four distinct groups emerged. Only 22% of consumers did not appear to be concerned about their personal financial situation and did not change their non-essential spend. This segment is continuing to spend on what they want. An overwhelming 63% are either somewhat concerned or very concerned about their personal financial situation.

Four distinct consumer segments emerge

Question 1: Considering the current economic climate and potential cost-of-living impact, how concerned are you about your personal financial situation?

Question 2: Considering the current economic climate, which of the following statements best describes your situation regarding non-essential spending?



Source: PwC's Global Consumer Insights Pulse Survey 2023

Looking ahead, **63% (global: 69%)** of Indian consumers say they will be cutting back on their non-essential spending, while **37% (global: 31%)** say there will be no change in their spending pattern.

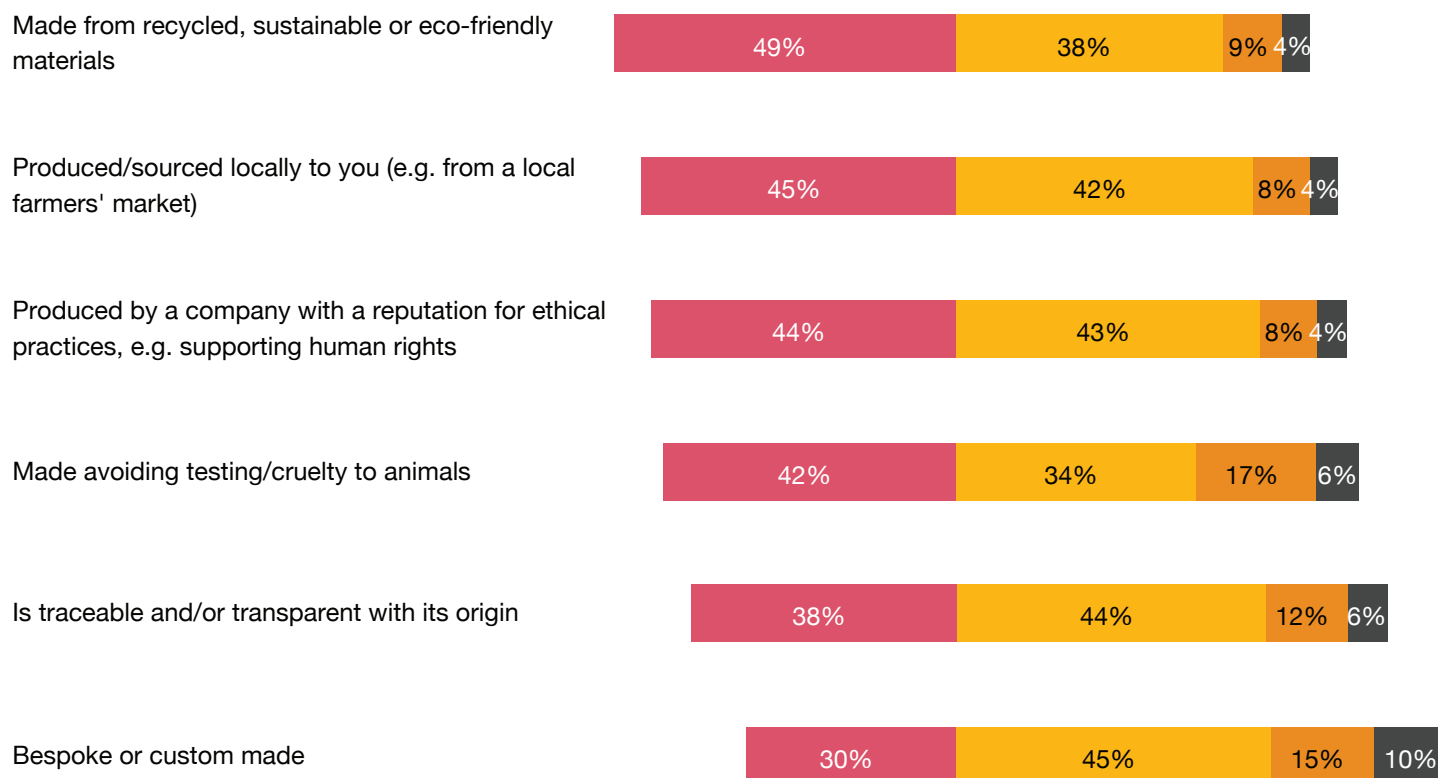
Consumers plan to adopt an array of cost-saving behaviours over the next six months to reduce the potential impact of inflation on their personal finances. Nearly 47% of Indian consumers say they will shop with retailers that offer free/discounted product delivery, and 45% say they will buy certain products only when they are on promotion or when there is a special offer. They also plan to shop with retailers that offer better value, buy in bulk, sign up for subscription services, switch to cheaper brands and even go without a product they use regularly.

There are, however, some exceptions. In these times of climate change and geopolitical conflict, the Indian consumer is turning their gaze homewards. Sustainability is also influencing consumer shopping behaviours, with millennials and Gen Z more likely to consider climatic concerns in making their purchase decisions.

Willingness to pay a higher than average price for a product that is...

Question: Considering the current economic climate, to what extent would you be willing to pay a higher than average price for a product that is...?

■ To a great extent ■ To some extent ■ Not at all ■ Don't know



Base: India respondents (498)

Source: PwC's Global Consumer Insights Pulse Survey 2023

Going forward, transparency in business practices and a concern for the environment will play a significant role in determining market success. Companies need to admit past mistakes, take remedial measures, and communicate their green and ethical initiatives to the consumer more aggressively than before.



2



The pandemic has changed shopping behaviour

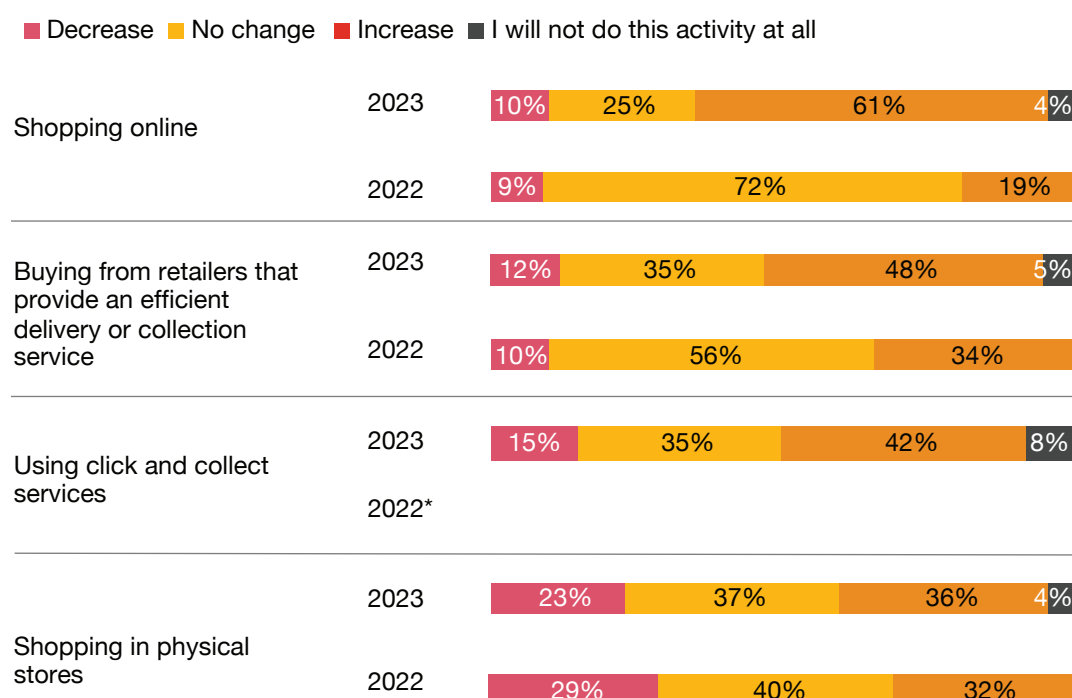
Post the pandemic, the urban Indian has become a more tech-savvy shopper, surpassing consumers from other nations in the adoption of various digital channels. However, consumers continue to show a preference for physical stores. When asked about their shopping frequency (daily, weekly etc.) over the last 12 months across different channels, 54% of Indian respondents (global: 43%) say they go to physical stores on a daily and/or weekly basis.



The use of smartphones came next – at 46% (global: 34%) – followed by online shopping using a personal computer – at 35% (global: 23%). And 31% of respondents (global: 14%) say they shop online daily/weekly using smart home voice assistants. Indian consumers also like to shop using tablets and wearable devices, with nearly 25% saying they use a tablet daily/weekly for shopping (global: 15%).

Changes in consumer behaviour in the next 6 months

Question: Looking ahead to the next 6 months, how do you think your consumer behaviour will change across the following activities?



Base: India respondents of 2023 survey (500), India respondents of 2022 survey (501)

Source: PwC's Global Consumer Insights Pulse Survey

* Not an option in Pulse 4

In order to reduce their costs, more Indians want to increase online shopping – around 61% say they plan to shop online more often over the next six months. Similarly, 41% say they will increase purchases from retailers that provide an efficient delivery or collection service. The use of hybrid e-commerce models such as 'click and collect', wherein people purchase or select items online and pick them up in-store or at a centralised collection point, is also gaining popularity. The hybrid model is designed to streamline the processes involved in making in-store purchases and payments. Around 42% of Indian consumers say they will increase the use of click and collect services over the next six months.

Rising prices of household products are having the highest impact on consumers, followed by a reduced product range and longer delivery times than that communicated at the time of purchase. Significant unavailability of favourite foods/groceries and low-quality products are other negative factors.



3



Changing expectations in the phygital world

There is an apparent change in what people expect and experience in all shopping environments — physical and digital. It is incumbent on market participants to reach consumers in both physical and digital spaces and meet their changing expectations. As our survey emphatically reveals, this is not an either-or proposition. Increasingly, consumers are saying they want the physical shopping experience to be enhanced, facilitated or mediated by digital technologies – a phenomenon that has come to be known as phygital.

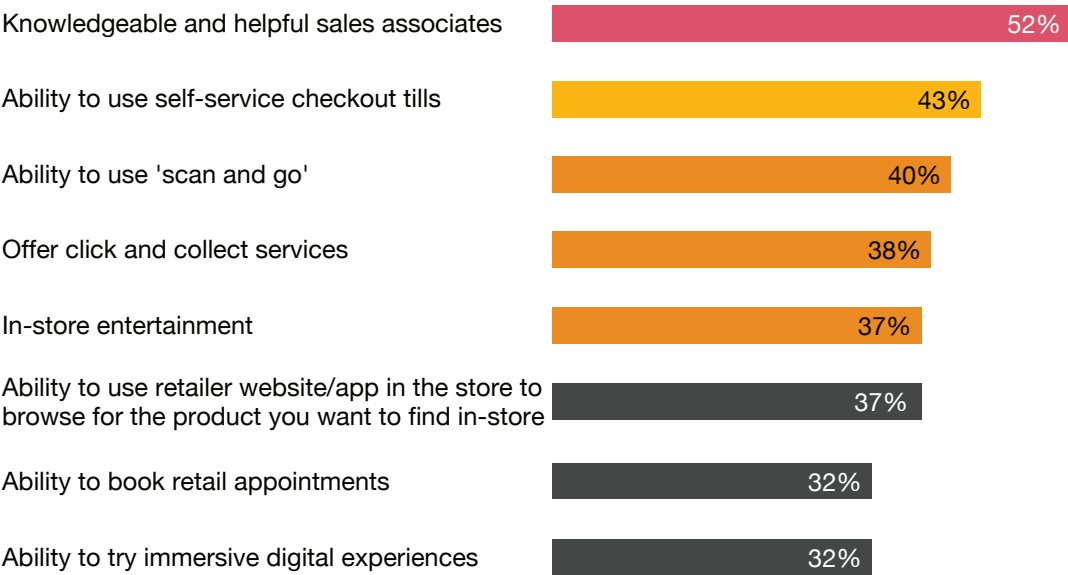




Asked to rank the factors that would most enhance their in-store shopping experiences, Indian consumers listed out several attributes. Amongst the most important features are knowledgeable and helpful sales associates, ability to use self-service checkout tills, and ability to use ‘scan and go’ (i.e. scan products as you shop using a handheld scanner or phone app to monitor your spend) and click and collect services (e.g. to avoid queues and/or delivery charges).

Appealing attributes of an in-store shopping experience

Question: Which of the following potential attributes of the physical store shopping experience do you find appealing?



Base: Those shopping in physical stores at least once a year (495)
Source: PwC’s Global Consumer Insights Pulse Survey 2023

Consumers who say they intend to spend more time in brick-and-mortar environments in the coming six months signal that they expect more technological bells and whistles. They say they would like in-store entertainment (37%), immersive digital experiences (32%), such as a virtual reality (VR) headset to try out new products, and the ability to book appointments with a sales adviser or personal shopper (32%).

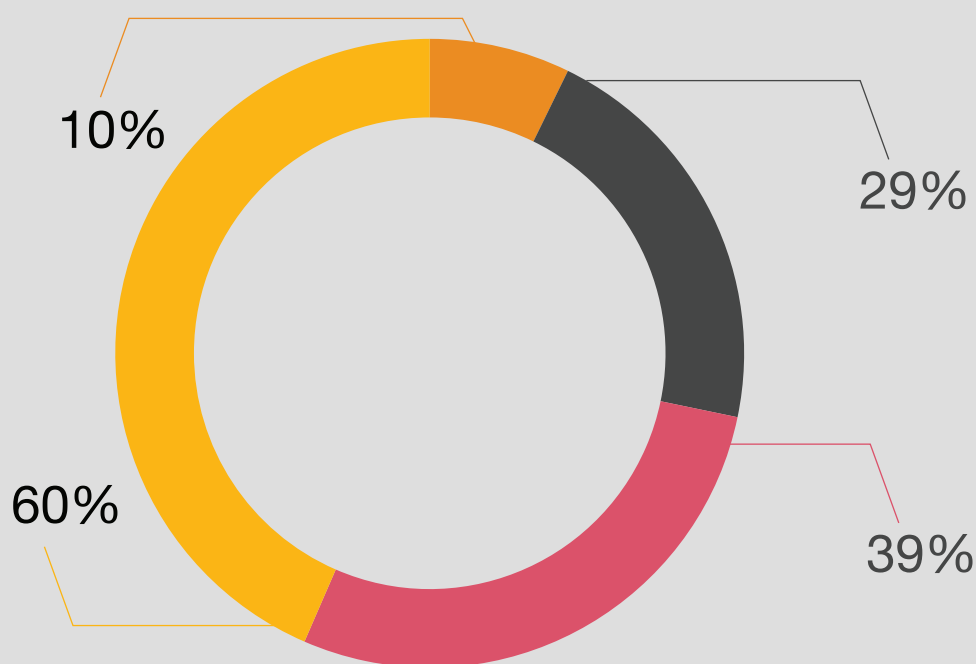


Back to office

The survey shows a clear trend of people returning to offices. Hybrid working has reduced from 37% in 2021 to 29% in 2023. In our 2021 survey, only 36% of respondents were working from offices. In this year's survey, that number has increased to 42%. And the proportion of respondents who can work from home has increased marginally from 15% in 2021 to 18% in 2023. With people returning to offices, there has been a surge in the demand for formalwear,⁵ cosmetics and accessories.

Question: Thinking about what your employer requires at this time, which of the following statements best reflects a typical working week for you?

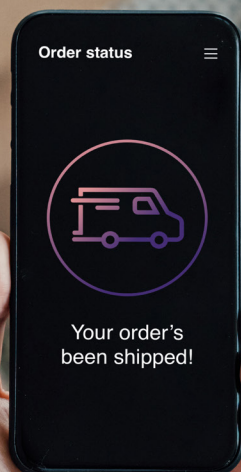
- I am able to choose how and where to work
 ■ I am required to work in a hybrid way
 ■ Hybrid
 ■ Non-hybrid



Source: PwC's Global Consumer Insights Pulse Survey 2023



⁵ <https://timesofindia.indiatimes.com/life-style/fashion/luxury/fashion/as-offices-reopen-formals-in-demand/articleshow/96481786.cms>



4



Reducing in-store frictions

The goal of frictionless retail is to remove the barriers that customers face in stores, whether it is standing in a checkout line or having to swipe a card to pay. In the developed world, it invariably implies reducing labour costs. However, given India's huge population base, job cuts can have a deep impact on purchasing power and consumer sentiment.



Our 26th Annual Global CEO Survey⁶ indicates that 85% of India CEOs do not plan to reduce the size of their workforce, while 96% do not plan to reduce compensation. But consumers also have high and growing expectations for assistance and convenience while shopping. This dichotomy presents a mix of opportunities and challenges for retailers.

Many retailers are deploying AI technologies. For instance, a large Indian cosmetics and fashion retailer is using AI-powered virtual try-on technology to provide an improved buying experience for make-up enthusiasts by allowing them to try on make-up virtually. Similarly, some multi-brand retail chains are using AI-based customisation to provide individualised omnichannel experiences to their customers. Further, in October last year, Kochi saw the opening of a fully automated retail store where customers simply shop for desired items and the bill amount gets debited from their e-wallet. Our research shows that both customers and retailers can benefit from these digital developments.

The Kochi store, though, should be seen as a one-off as shoppers have clearly shown a preference for knowledgeable salespersons at physical stores. Many consumers like to shop at physical stores to draw on that knowledge, and the presence of staff also enhances the customer experience.

Moreover, while AI helps retailers collect and analyse data, tech developers and retailers must be able to assuage consumers' and regulators' concerns about privacy, security and dissemination of their personal information.

6 <https://www.pwc.in/publications/ceo-survey/ceo-survey-2023.html>



5



Confronting e-commerce frictions

E-commerce and the digital technologies that enable it are designed to remove friction. But they also create their own frictions, many of which have been exacerbated during the disruptions of the past two years. Since the onset of the pandemic, e-commerce consumers have experienced higher delivery costs, longer wait times, bungled deliveries and stock shortages.





In our survey, 44% of consumers who opt to shop in physical stores or place orders online and pick up at the store say they do so because it offers them the ability to check that products are not broken or faulty and to be certain that they are the products they had ordered. Another reason, cited by 43% of those planning to shop in physical stores, is that they simply missed doing so during pandemic lockdowns. The bite of higher costs and concerns over an economic downturn are also playing a role: 27% of consumers who intend to increase in-store shopping and decrease online shopping say it's because delivery costs are too high.



Despite persistent economic and social headwinds, consumers aren't simply switching from online to in-store shopping. Rather, they are choosing one or the other or both, based on the advantages of each mode, such as in-store technology or improving delivery times and lower costs in the case of online orders. These trends are likely to continue throughout 2023.

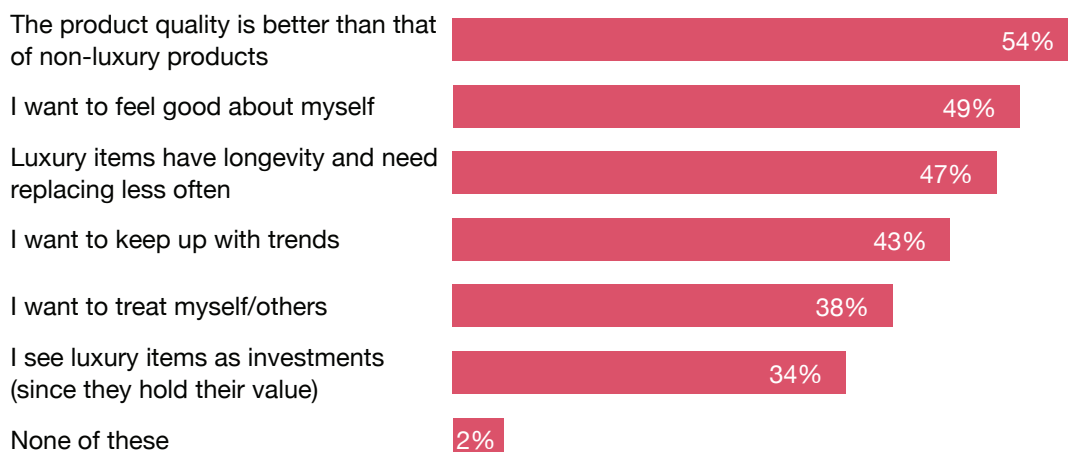
Quality perceptions and luxury goods

The findings of the survey suggest that urban Indian consumers have tasted luxury and are resisting a reduction in their luxury consumption. Of all our Indian respondents, 36% (global: 16%) say they intend to spend more on luxury or designer products. On the other hand, 20% (global: 20%) say they will spend the same amount and 38% (global: 41%) say they will reduce their spends on luxury or designer products.

When we asked respondents why they buy luxury or designer products, they listed out several reasons. An overwhelming 54% say product quality is better than that of a non-luxury product (global: 39%), and 47% say luxury items have higher longevity and lower need for replacement. Nearly half the respondents (49%) say they buy luxury goods because they want to feel good about themselves (global: 35%). And 43% say they want to keep up with the latest trends (global: 22%).

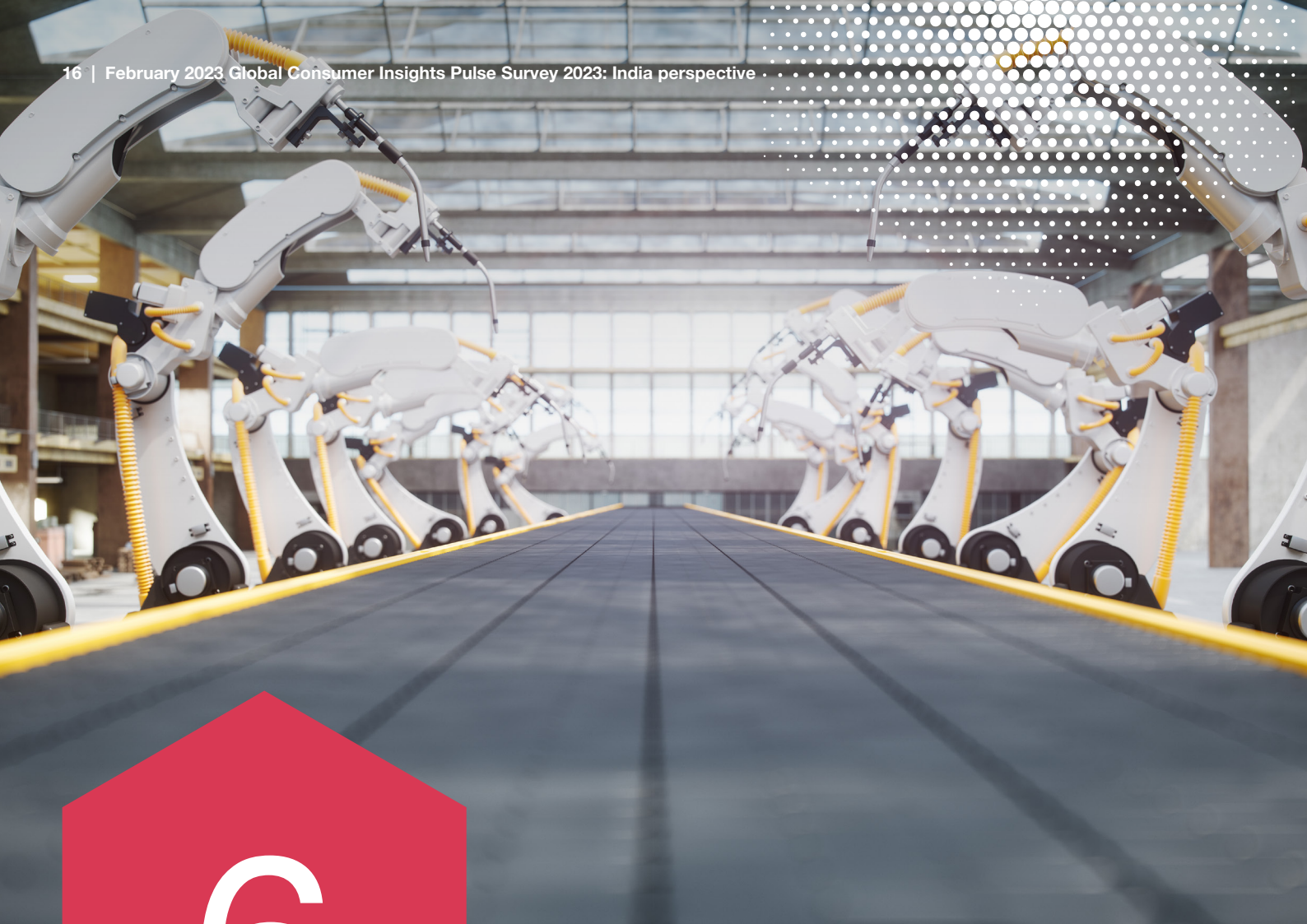
Reasons for buying luxury or designer products

Question: Why do you buy luxury or designer products?



Base: Those who are going to spend money on luxury or designer products (471)

Source: PwC's Global Consumer Insights Pulse Survey 2023



6



Supply chain kinks are impacting consumer behaviour

Since the start of the pandemic, supply chain disruptions have become rampant and have been impacting consumer behaviour globally. In India too, consumers have been facing supply chain disruptions.





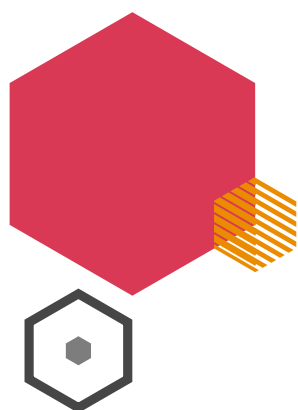
When asked to name the issue experienced most frequently when shopping in physical stores over the last three months, 50% of the respondents (global: 56%) say they find that the prices of household goods, including groceries, have increased. Moreover, 28% (global: **26%**) of those surveyed say that in the same period, they have frequently or always been unable to purchase a product because it is out of stock. Another 62% say this has happened to them occasionally (global: 66%).

Moreover, long queues (**India: 35%; global: 30%**) and reduced product range are also challenges that respondents have faced over the last three months. Reduced product range has been identified by 32% of Indian respondents compared to 24% of their global peers.

Over a third of the respondents (34%) say they have faced significant unavailability of their favourite foods/groceries over the last three months (global: 22%).

Disruptions in supply chains are among the factors driving inflation. Although consumers may not have specifically identified supply chain disruption as the reason behind their shopping woes, the unpredictable flow of goods is seen and keenly felt. India is amongst the three top countries where supply chain disruptions were found to be most prevalent among both in-store and online shoppers. The other two countries are Australia and the US.

Low quality of products is another issue that bothers consumers — 31% say they have almost always or frequently faced this issue over the last three months (global: 19%).



Issues experienced while shopping in-store in the last 3 months

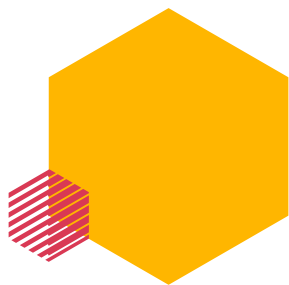
Question: In the last 3 months, please indicate how often you have experienced any of the following while purchasing a product in a physical store.

■ Never ■ Rarely ■ Occasionally ■ Frequently ■ Almost always



Note: 'Rising prices for household goods' is a new option for the 2023 survey (replacing 'Rising prices for groceries').

Source: PwC's Global Consumer Insights Pulse Survey 2023



Issues experienced while shopping online in the last 3 months

Question: In the last 3 months, please indicate how often you have experienced any of the following while purchasing a product online?

■ Never ■ Rarely ■ Occasionally ■ Frequently ■ Almost always



Base: India respondents (500)

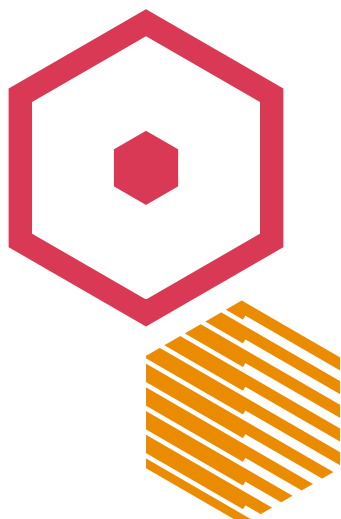
Note: 'Rising prices for household goods' is a new option for the 2023 survey (replacing 'Rising prices for groceries').

Source: PwC's Global Consumer Insights Pulse Survey 2023

Supply chain issues continue to plague online shoppers as well, an indication of the frictions that build up in the online environment. Rising prices of household goods, products being out of stock, and significant unavailability of favourite goods and groceries were some of the problems that were rated high by online shoppers.

Amongst online shoppers, rising prices of household goods was one of the biggest concerns and 45% say it impacts them. Products being out of stock and being given a longer than reasonable delivery time were the other issues faced by online shoppers.

Consumers are taking a range of actions to overcome the supply chain woes – such as changing the brand of product they buy, going without a product they use regularly, changing the retail store/outlet they usually shop in, switching to buying products online, switching to buying products in-store, spending more on alternative products, shopping at multiple different retailers to meet their needs, using comparison sites to look for availability and buying a retailer's own-brand products.





7



Rising urge to travel

Globally, the USD 5.8 trillion travel and tourism industry was among those most affected by the pandemic. With the easing of restrictions, there was a rise in 'revenge travel' globally. As seen in most categories of discretionary spends, a higher proportion of Indian respondents – 45%, as opposed to 27% for global – see their spend on travel increasing over the next six months.

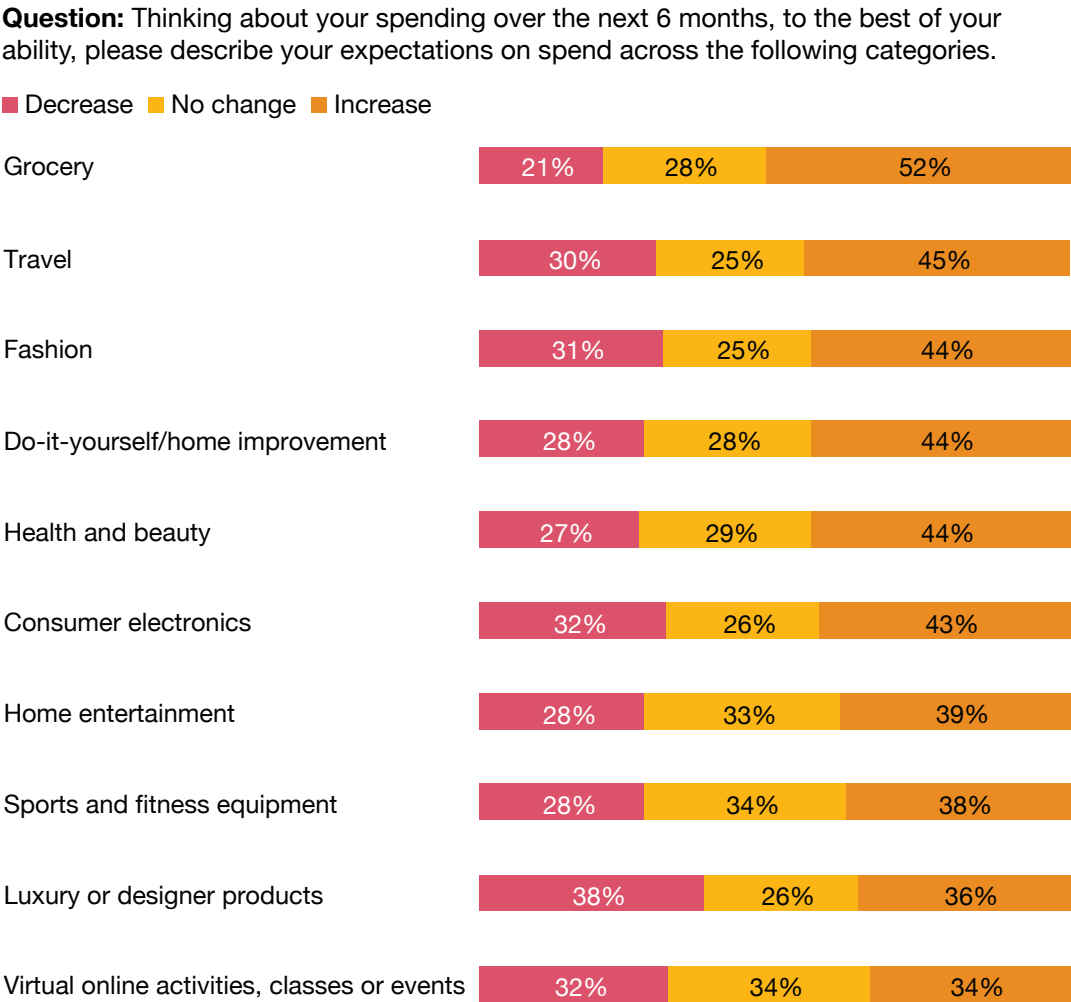


Expectedly, the urge to travel in the short term was higher amongst consumers living in metros. In cities like Ahmedabad, Bangalore, Chennai, Delhi NCR, Hyderabad, Kolkata, Mumbai and Pune, 47% see their spends on travel increasing, 24% expect no change and 28% expect a decrease. In non-metros, 43% expect their travel spends to increase, 26% expect no change and 31% expect a reduction in travel spends over the next six months.

When we divide the respondents in terms of generations, we notice that 57% of core millennials expect their travel spends to increase, as opposed to 47% of mature millennials, 43% of Gen X, 40% of young millennials and 52% of Gen Z. Baby boomers seem the least eager to travel over the next six months, with only 20% anticipating their travel spends to increase, 20% expecting no change and a sizeable 60% expecting their travel spends to decrease.

45%

of Indian respondents plan to travel over the next six months



Source: PwC's Global Consumer Insights Pulse Survey 2023

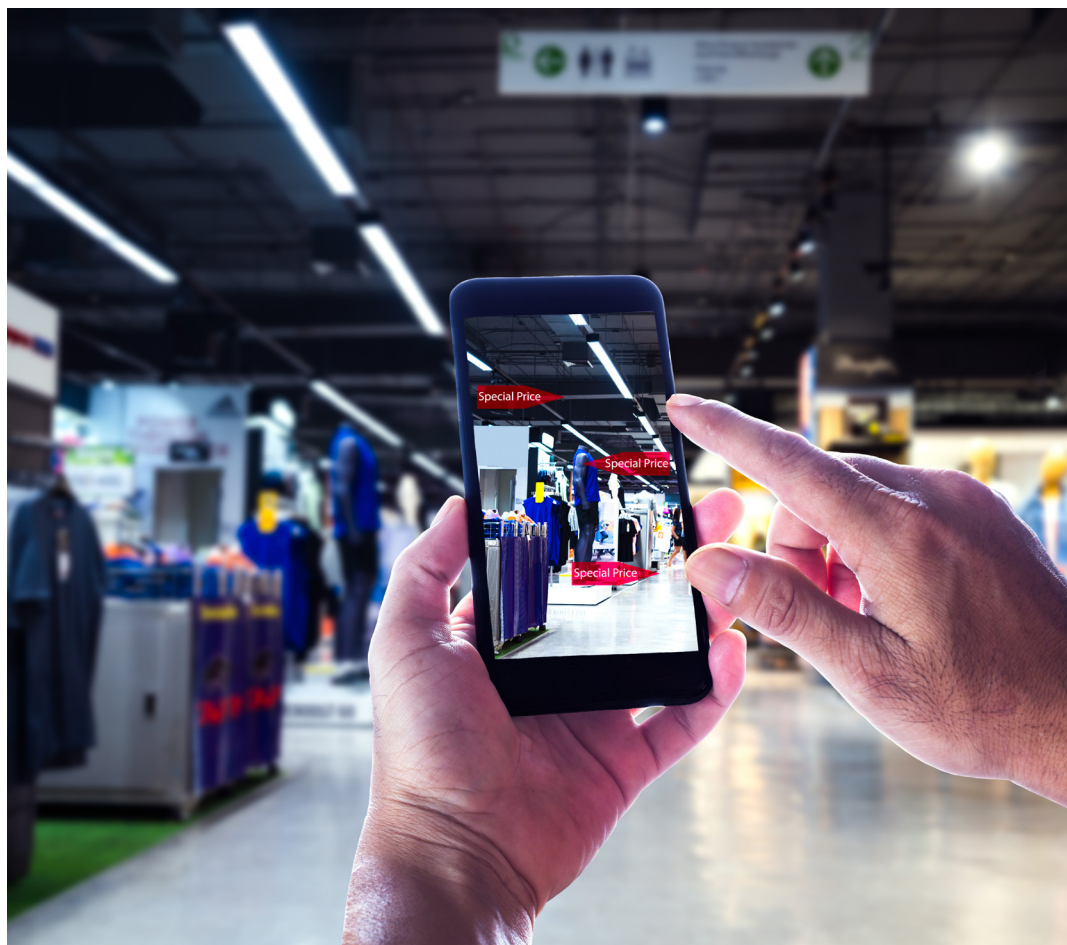




Young Indians are quick at embracing the metaverse

Digital environments are evolving, whether it's the continuing roll-out of 5G or the integration of shopping into social media apps. A great deal of attention is being paid to the metaverse, which is being touted as the next large-scale digital platform.





India, owing to its young demography and cheap availability of digital experiences, has upstaged most other countries by embracing the metaverse more spontaneously. Only 11% of Indian survey participants had never heard of the metaverse, as opposed to 16% in the global survey.

Amongst those who have used the metaverse, 17% say they have purchased products such as nonfungible tokens (NFTs), avatars, digital artwork and digital real estate (global: 9%). And 17% of participants have purchased physical luxury goods by first viewing them digitally (global: 7%).

The adoption of the metaverse is far higher amongst young and core millennials – 22% have bought a physical luxury good by first viewing it digitally, 19% have bought digital products (such as NFTs, avatars, digital artwork and digital real estate) and 22% have purchased products as a result of testing them/browsing stores via metaverse platforms.

Moreover, 20% of Indians surveyed have used a VR headset to play games, watch a movie/TV show or engage in work-related activities (global: 10%). The adoption of VR is the highest in the 25–34 age group at 23%, though Gen X is not far behind at 20%.

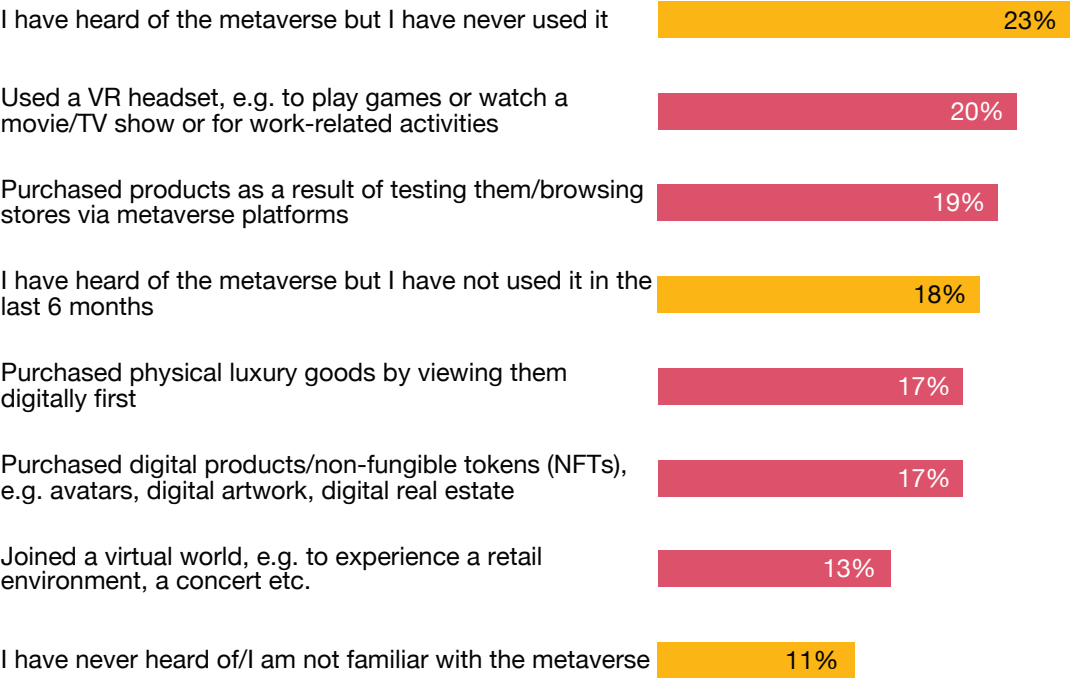




Metaverse-related activities undertaken in the last 6 months

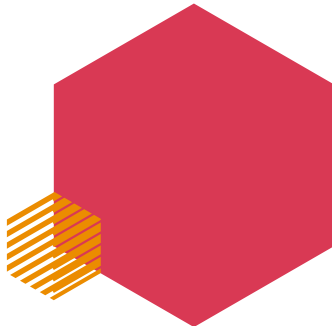
Question: In the last 6 months, which of the following metaverse-related activities have you participated in?

■ Metaverse non-users ■ Metaverse users



Source: PwC's Global Consumer Insights Pulse Survey 2023

Although the metaverse is still an emerging channel, consumer product companies and retailers alike may need to consider making it a part of their omnichannel presence.





9



Data privacy is increasingly important to consumers

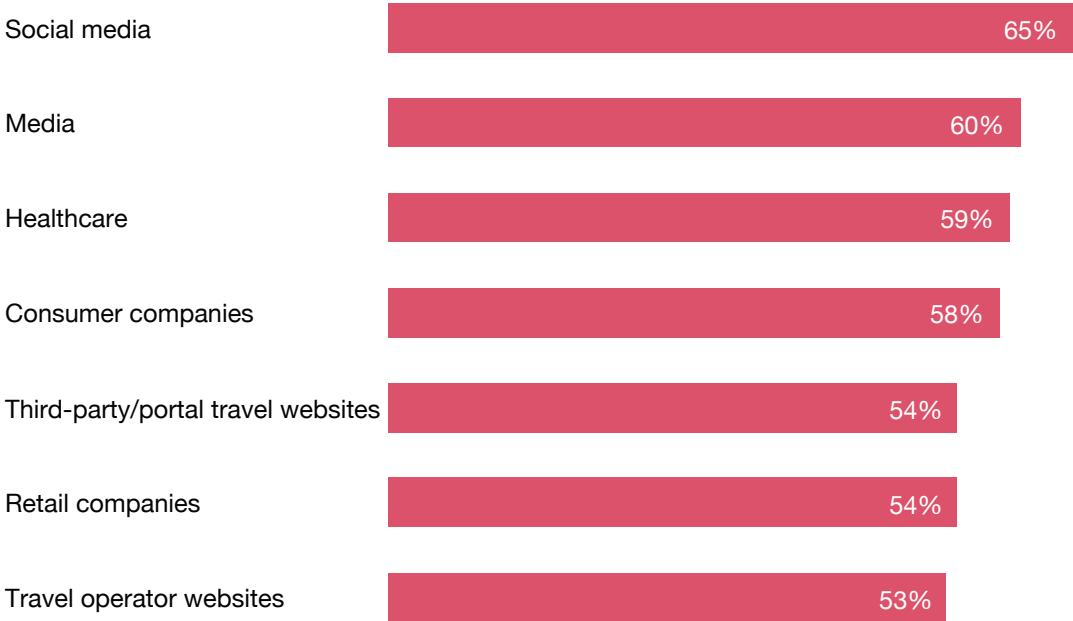
Consumers today inhabit a digital universe. The billions of daily transactions, interactions and downloads that occur digitally are enabling pervasive sharing, collection, analysis and dissemination of consumer data by companies, organisations and governments across the globe.



Asked about their level of concern about personal data privacy when interacting in routine activities and with various entities, 54% say they are extremely or very concerned when engaging with retail companies. The levels of concern are higher for social media (65%) and consumer companies (58%). Concerns are also high regarding media (60%), third-party travel websites (54%) and healthcare companies (59%).

Retailers gain greater trust on data

Question: To what extent, if at all, are you concerned about the privacy of your personal data when interacting with the following types of companies?



Base: Indian respondents answering 'extremely concerned' or 'very concerned'
Source: PwC's Global Consumer Insights Pulse Survey 2023

A much higher percentage of Indians also likes to take control of their privacy – 44% say they manage/reject options when presented with data privacy terms (global: 31%). Moreover, 41% say they prefer not to share any more personal data than they have to (global: 49%). Other ways in which Indians control their privacy include not purchasing products of companies that infringe on their privacy, opting out of receiving communications, and reducing spend on and interaction with these types of companies.

Even though Indian consumers plan to increase their online purchases over the next six months, they remain extremely concerned about privacy. In an omnichannel world, trust is both paramount and indispensable. While retailers are investing in data analytics to better understand customer needs, wants and behaviours, they need to work on building trust and assure customers that their data is safe with the company.





10



Building loyalty

Amid slowing economic growth, rising inflation and a strong urge to cut back on spends, predicting the buying behaviour of the urban Indian can be a daunting task.

There are three sets of frictions confronting consumer markets. The first set is beyond the control of companies, and includes factors such as inflation, recession, wars and disruptions to trade caused by the pandemic. And the best way in which consumer-facing companies can address this friction is by focusing on resilience, conducting scenario planning and ensuring that their supply chains, operating models and staffing levels are fit for a range of potential short-term outcomes.





The second set of frictions comprises those that companies themselves can introduce by not having sufficient staffing in stores, failing to provide in-store entertainment, not stocking up products across channels and geographies, and allowing their product quality or delivery experience to slip. To guard against this, companies should focus on operational excellence and continue to experiment and innovate with the use of technology in stores, supply chains and sales channels, and create satisfying phygital experiences.

The third set of frictions is created by consumers themselves due to changes in their behaviour on account of economic or personal circumstances. Companies would do well to monitor and stay on top of the latest trends and plot investments and initiatives that will meet customers wherever they are – be it in the physical, online or omnichannel space.

The term frictionless retail may be an important buzzword and a worthy goal. But a deep understanding of what consumers think, the stresses that concern them, and the demands and expectations they have should lead to a more sophisticated and strategic understanding of the frictions that exist, and the steps necessary to remove them.

About this survey

The Global Consumer Insights Survey is a bi-annual study that seeks to keep a closer watch on changing consumer trends. PwC has undertaken five such surveys so far, out of which India participated in the last three. This is the first time an India snapshot has been brought out as a separate report.

The 2023 survey included 500 Indian respondents across 12 metros, tier-1 and tier-2 cities of India (Mumbai, Delhi NCR, Bengaluru, Visakhapatnam, Chennai, Kochi, Kolkata, Nagpur, Jalandhar, Hyderabad, Meerut and Rajkot). Out of these, 57% of the respondents were male and 43% were female.

The sample included people from all age groups, though 88% of the consumers were below the age of 44 years: 29% belonged to Gen Z (age 25 and below), 21% were young millennials (26–30 years), 17% were core millennials (31–35 years) and 15% were mature millennials (36–41 years). Only 15% were Gen X (42–57 years) consumers and 3% were baby boomers (58–74 years).

In terms of earnings, around 61% of the consumers earned less than INR 5 lakh per annum, while 26% earned between INR 5–15 lakh per annum and 7% earned between INR 15–35 lakh per annum. Out of the people surveyed, 42% were employed full-time, 12% were employed part-time, 8% were homemakers, 25% were self-employed, 9% were students and 3% were unemployed.



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KS/March 2023 - M&C 26420