A child with Four Legs

Pathway to a Formal Consumer & Wellness Economy

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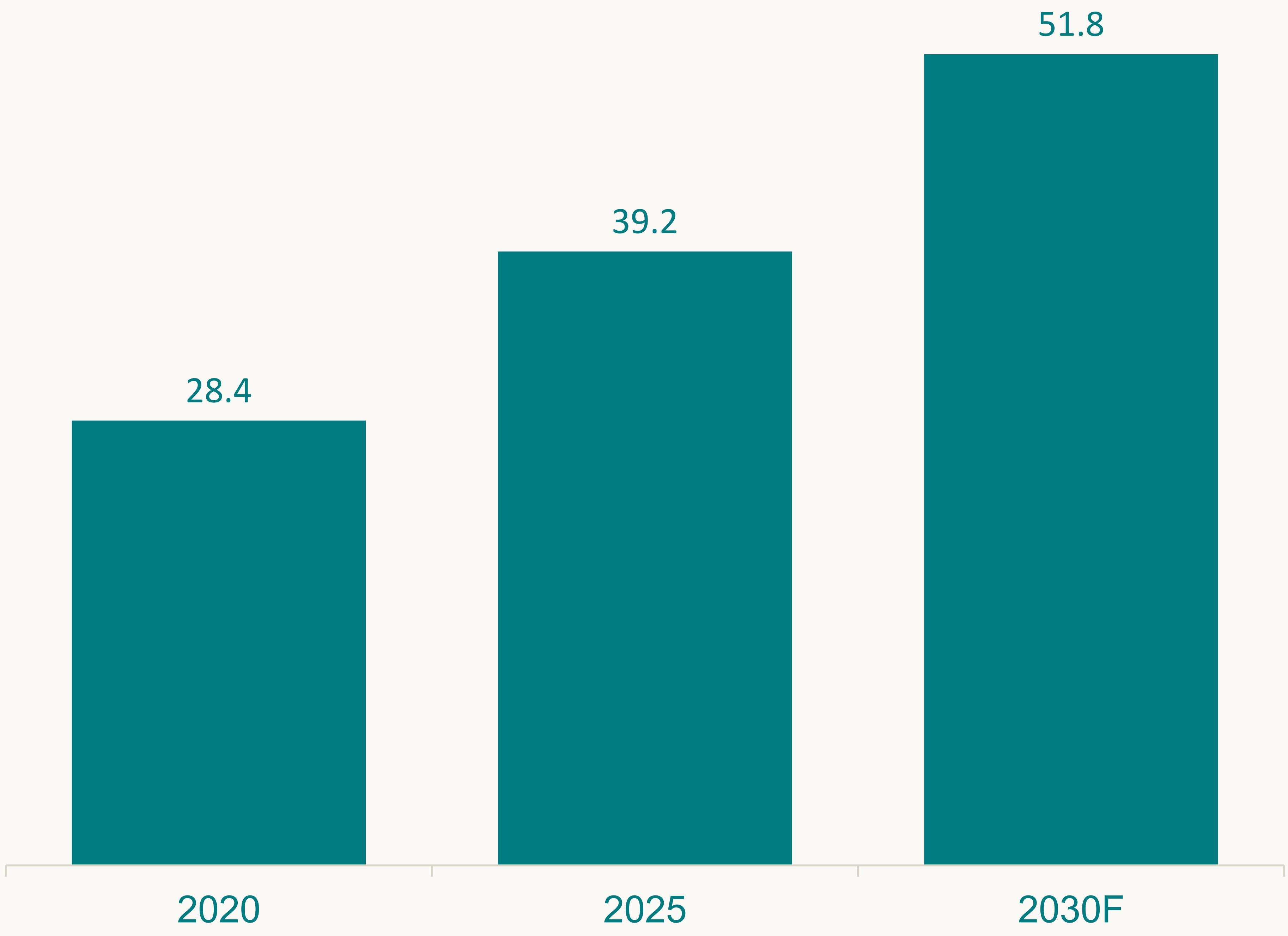
Ecosystem

- A products-and-services ecosystem built around the life-cycle needs of a companion animal.
- Pet food is the largest and most visible product pool

Source: Redseer Strategy Consultants; industry structure as commonly segmented across pet-care markets

Pet Population is Compounding

Total Pet Population, India (million)



2025 SPECIES SPLIT

33.4m Dogs

~85% of the pet population

4.5m Cats

Smaller base, but the fastest-growing segment

+82%

Growth in pet population, 2020→2030 — with cats growing faster than dogs, signalling a widening and diversifying ownership base.

GROWTH FACTS

67% of Pet Parents are 1st Time Pet Parents

73% Millennials & 72% Gen-Z consider Pets as beloved family member

Source: Agriculture and Agri-Food Canada / Euromonitor. 2030 figures are forecasts.

Pet Owner > Pet Parent

3 Structural drivers

Urbanisation

Rising urban density , apartment living ,stress factors bring pets closer into daily family routines .

Nuclear families

Increasingly treating companion animals as family members — raising willingness to spend.
Affluent class and high discretionary income .

Wellness mindset

Humanization of pets is extending to premium, science-backed pet nutrition and care.

Source: Redseer Strategy Consultants; demand-side narrative consistent with sectoral growth trends

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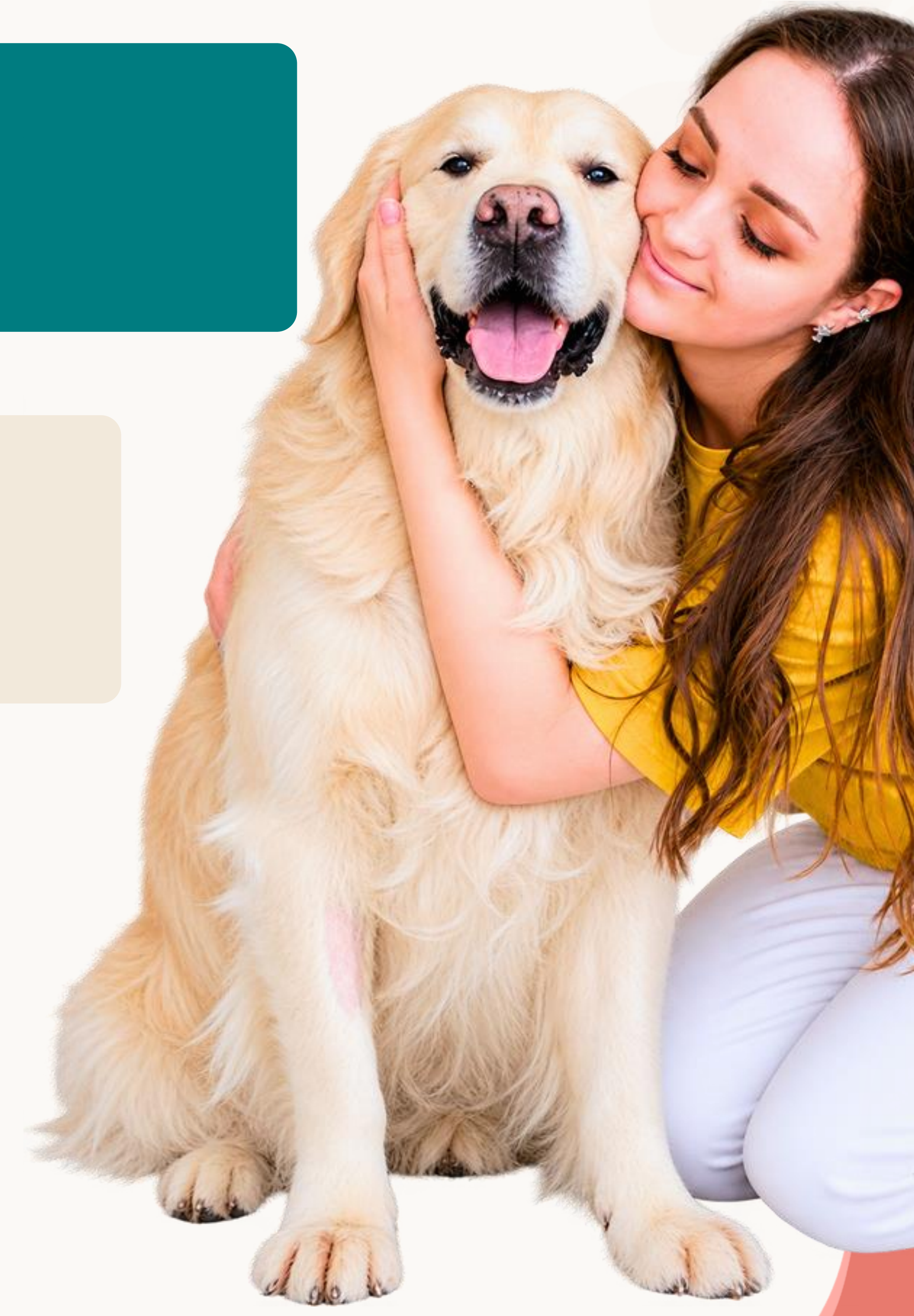
Pet Food’s Role Within Pet Care

Pet food is the entry point of the ecosystem — the first and most frequent purchase

Broader Pet-Care Economy (INR 25,000cr, FY25)

Products (Food, Accessories, Healthcare items)

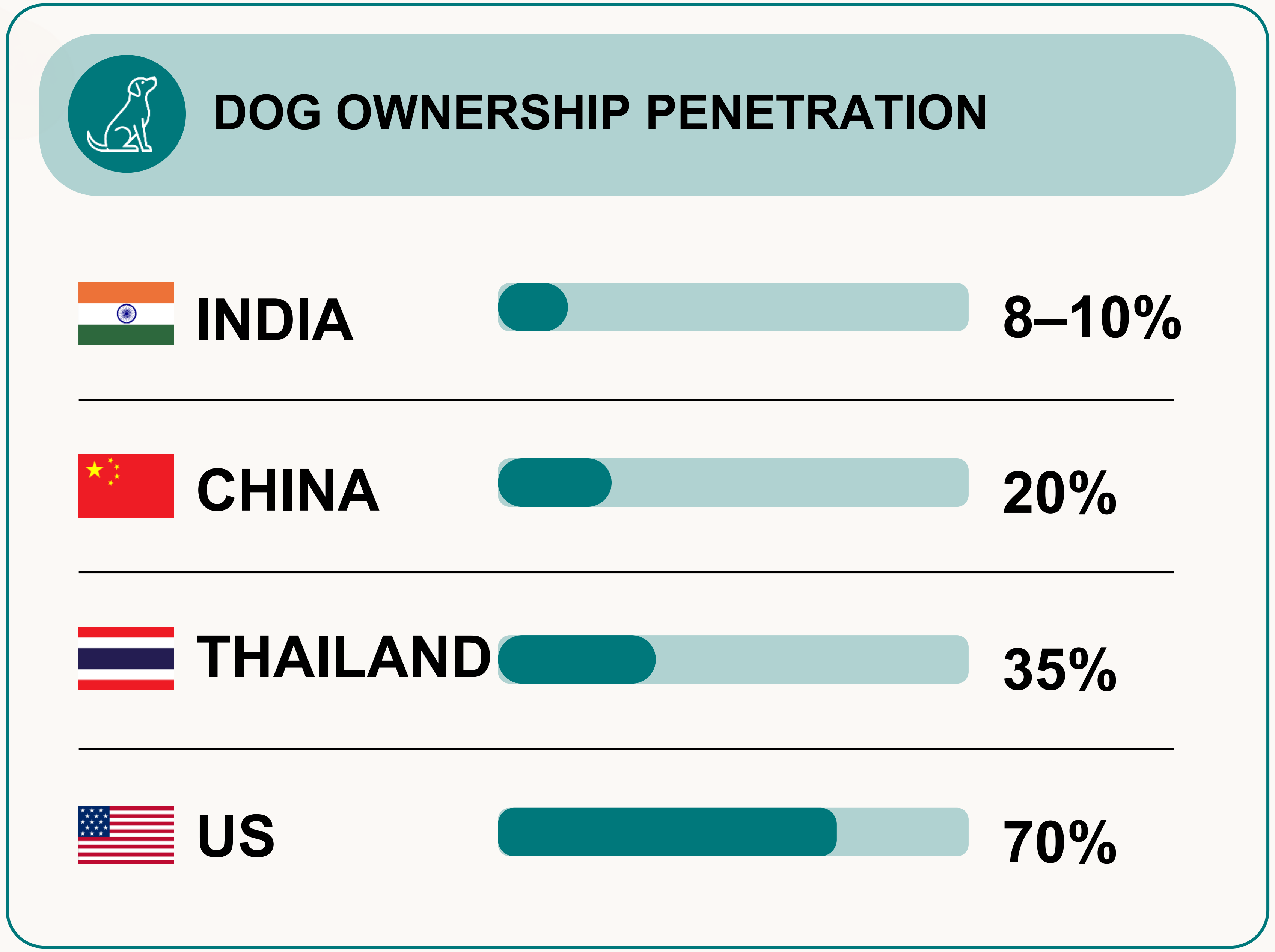
Pet Food (INR 5,500cr retail value, FY25)

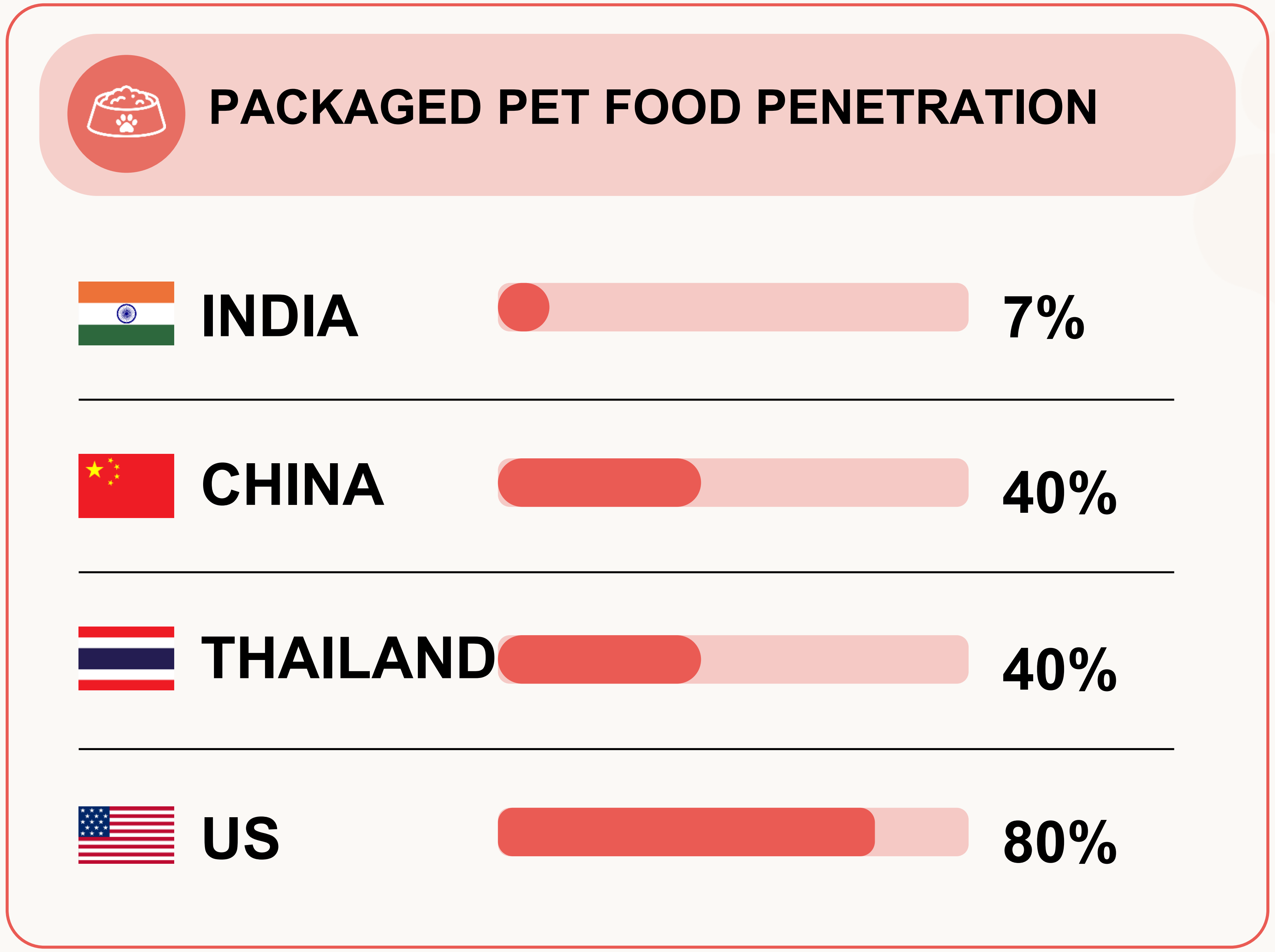


- Highest purchase frequency - Main recurring touchpoint between brand, retailer and pet parent.
- Most exposed to formal standards: BIS specification, Legal Metrology labelling, GST classification and import health rules.
- Sets the credibility bar (safety, science, sourcing) that extends to veterinary and retail trust in the wider category.

Source: Redseer Strategy Consultants; Agriculture and Agri-Food Canada / Euromonitor

India is significantly underpenetrated vs. other markets





For India, 7% makes it 600M USD(5500cr INR) market. If it was same as Thailand (40%), then the market becomes around 3.4 Bn USD

THIS SHOWS EXTREME GROWTH POTENTIAL IN COMING YEARS

Source: Redseer Strategy Consultants; Agriculture and Agri-Food Canada / Euromonitor

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A Large, Fast-Growing Market : Significant headroom

	NOW	FY31
Total	₹5,500 Cr	₹13,000 Cr
DOG DRY	3,025 Cr	6,240 Cr
CAT DRY	1,100 Cr	2,340 Cr
CAT WET	825 Cr	2,860 Cr
DOG WET	550 Cr	1,560 Cr

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Pet-Food Segmentation

Species

- Dog food
- Cat food
- Other (small mammals, birds, fish)

Format

- Dry : Kibble
- Wet : Pouch /Can/Tray
- Treats & Snacks
- Fresh / Refrigerated

Price Tier

- Economy / Mass
- Mid-tier
- Premium & Super-Premium

Life-Stage

- Puppy / Kitten
- Adult
- Senior

Health Purpose

- Everyday nutrition
- Weight / skin / joint management
- Veterinary / therapeutic diets

Protein / Source

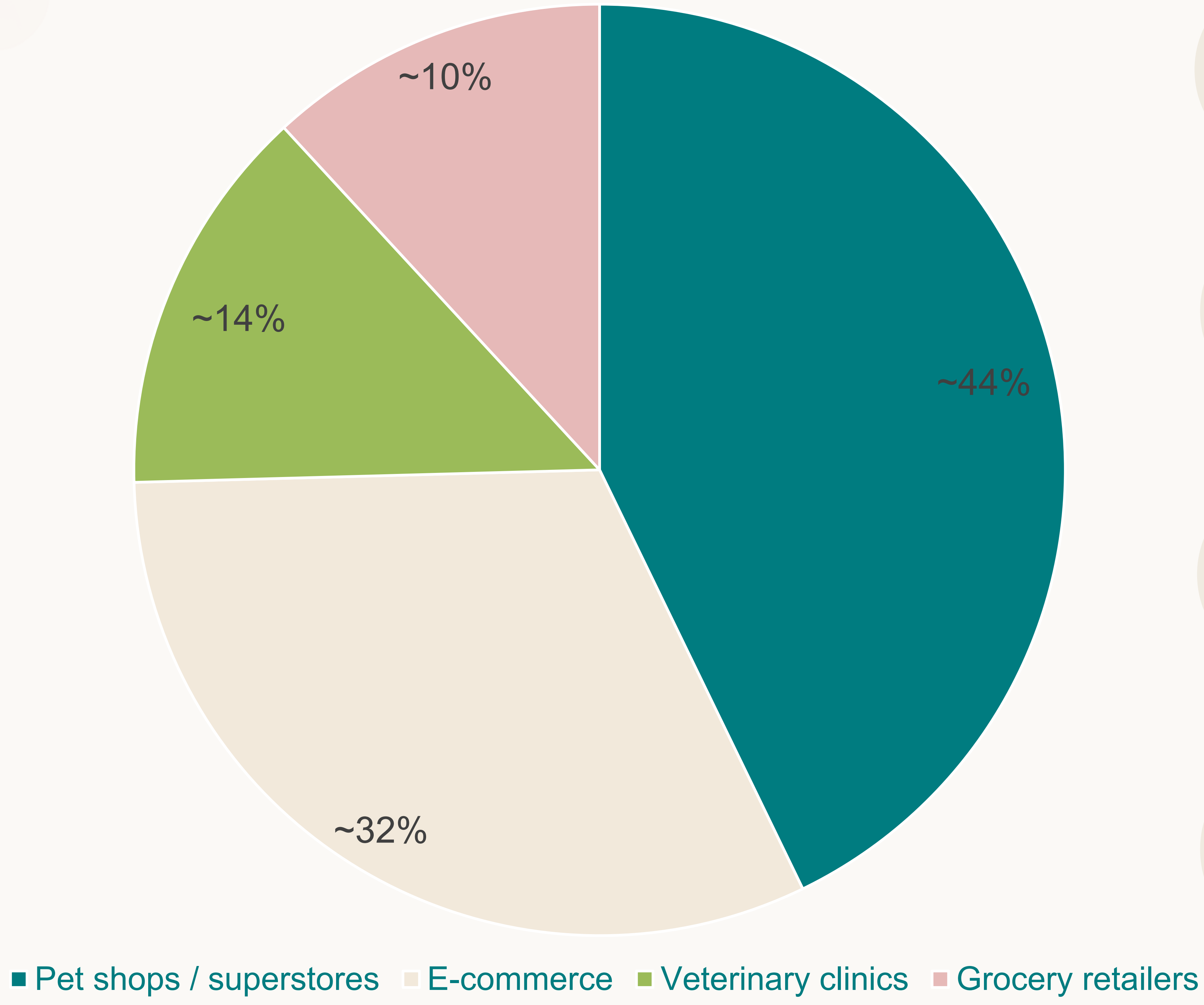
- Chicken, Lamb, fish
- Plant-based / novel protein
- Single-source / limited ingredient

Source: Industry-standard segmentation logic applied across dog and cat food categories (Redseer; Euromonitor)

Manufacturing Techniques

Distribution : Rewritten by Changing Channel Dynamics

2025 Pet-Food Retail Value Share by Channel



Pet shops & superstores — ~44%

Still the largest channel; specialty format anchors trust and assortment depth.

E-commerce — ~32%

Fastest-scaling route; quick commerce is compressing purchase-to-delivery time sharply.

Veterinary clinics — ~14%

Smaller share but disproportionately influences therapeutic and premium purchase decisions.

Grocery retailers — ~10%

Entry-level access point, particularly for economy-tier and mass-market products.

Source: Agriculture and Agri-Food Canada / Euromonitor

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Public-Sector Stakeholder Map

DAHD (Ministry of Fisheries, AH&D)

Animal welfare policy, veterinary policy, import framework

Animal Welfare Board of India

PCA Act rules; Pet Shop Rules 2018; Dog Breeding & Marketing Rules 2017

AQCS / DAHD Trade

Sanitary import permits & veterinary health requirements

VCI / State Veterinary Councils

Veterinary profession and education standards

MoFPI

Food-processing infrastructure & sector development

Bureau of Indian Standards

IS 11968:2019 Pet Food Specification; under review/revision

Dept. of Consumer Affairs / Legal Metrology

Pre-packaged retail declarations

CBIC

HSN 2309 classification — 18% GST on dog/cat food

State / Municipal Bodies

Local licensing; ABC / public-health interface

Source: DAHD; AWBI; VCI; AQCS; BIS; Dept. of Consumer Affairs; CBIC; MoFPI

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Private & Professional Stakeholder Map

Manufacturers

Domestic & global — food, treats, pharma

Retailers & Distributors

Specialty stores, grocery, quick commerce

E-commerce Platforms

Marketplaces, quick commerce, D2C

Veterinary Clinicians

Independent practices & hospital chains

Breeders

Largely informal; formalisation priority

Groomers, Boarders & Trainers

Fast-chaining urban services segment

NGOs & Shelters

Welfare, sterilisation, adoption networks

Insurers

Nascent pet health & liability products

Academia & Research

Nutrition science, applied veterinary training

Investors

PE/VC funding scale-up across the value chain

Source: Industry structure synthesised from Redseer, company disclosures and sector press coverage

Pet Food Regulatory Framework

Regulatory Pillar	Leading Global Frameworks (AAFCO, FEDIAF, DLD)	India Today
Legal Status & Enforcement	• Mandatory regulations enforced through dedicated regulatory authorities • Clear compliance requirements and penalties	• BIS standards provide guidance only • But compliance remains voluntary • No dedicated pet food regulatory authority
Nutrition & Product Standards	• Scientifically defined nutrient profiles • Different life stages and dietary needs • Formal adequacy frameworks	• No mandatory nutrient framework • No formal adequacy verification system
Labelling & Ingredient Transparency	• Standardised ingredient definitions • Clear rules governing product claims and naming conventions	• Limited pet-food-specific labelling requirements • No standardized definitions for many ingredients or claims
Manufacturing & Trade readiness	• GMP, HACCP, traceability systems • Accredited testing infrastructure for quality assurance • Export competitiveness	• General manufacturing oversight exists • But pet-food specific standards, testing systems and traceability infrastructure remain underdeveloped

Source: Euromonitor 2026

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Pets Are Now Part of the Family

Pet parents are seeking balanced and complete nutrition

Quality, safety and ingredients are under greater scrutiny

Growing demand for convenient alternatives to home-prepared food

For a growing generation of pet parents, pets are no longer companions alone.
THEY ARE FAMILY

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Entrusted Growth

India's Pet-care economy can Double by 2030 — if it is built on THREE Pillars.

Science

Standards, Testing,
Evidence-based nutrition and
Veterinary care

Welfare

Animal welfare rules, Breed
standards and shelter partnerships

Formalisation

Registration, Identity data and Tax structures to bring the majorly informal sector into a Transparent, Accountable system.

Conclusion

Stronger bond. Changing mindset.
Pets are now family.

Pet parenting is becoming mainstream.
67% of pet parents in India are first-time pet parents.

A category with global tailwinds.
The global pet industry is expected to reach USD 500 billion by 2030.

Humanization of pets is accelerating.
In markets such as the US and Germany, pet care has already become a larger category than baby care.

Urban lifestyles are reshaping companionship.
Urban loneliness is leading more consumers to adopt pets and care for them much like their own children.

One of India's most exciting emerging consumer categories.
Strong double-digit growth (10-12% CAGR).

Strong Frameworks required for sustained and fast growth.
Legal, Manufacturing, Ingredient and right regulations.

Thank You