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**Chand Das, Chief Executive, ITC-Education & Stationery Products Business**

Anil Mascarenhas / 09:58 , Sep 15, 2010



**Chand Das, Chief Executive, ITC-Education & Stationery Products Business**, is an engineer from IIT, Kanpur and an MBA from the Indian Institute of Management, Bengaluru. He joined ITC in 1980. In his 29-year management career with the company, he has held multiple positions in Marketing and Business Development. Chand is a director of ATC Ltd., a wholly owned subsidiary of ITC and a member of the executive council of the Pan-IIT Alumni India Board. He is a life member of the All India Management Association and also



a life member of the NGO - SOS Children's Villages of India.

ITC made its entry to the education and stationery business with its Paperkraft brand in the premium segment in 2002; and later expanded into the popular segment with its Classmate brand in 2003. By 2007, Classmate became the largest Notebook brand in the country. Together, Classmate and Paperkraft offer a range of products in the Education & Stationery space to the discerning consumer, providing unrivalled value in terms of product & price. Classmate and Paperkraft have become a natural extension of the consumer. Meticulous understanding of consumer needs helped creating a relevant and comprehensive portfolio satisfying the needs of different sets of consumers. ITC is the manufacturer of India's first Ozone-treated environment friendly Elemental Chlorine Free (ECF) pulp, paper and paperboard. It blends its knowledge of image processing, printing and conversion garnered from Packaging & Printing Business with its brand building and trade marketing & distribution strengths resident in its FMCG business to offer superior value products to consumers. Paperkraft Business paper and the papers used in Classmate and Paperkraft notebooks are superior in quality and environment-friendly. Other offerings available in education and Stationery range are safe and certified non-toxic.

Speaking with **Anil Mascarenhas of IIFL**, Chand Das says, " The stationery products market in India is growing at over 10% and is currently worth ~Rs100bn. "

**Give us an idea of how the Education and Stationery Products business has grown over the years.**

We started Classmate around six years ago when the market was highly commoditized and fragmented. Classmate has recorded a CAGR of 70% over this period. We are in the process of enlarging our basket of offerings.

Besides notebooks we are into pens, pencils, mathematical instruments. We will also look at adding many more new categories to reach out to the youth.

**What is the market size for these products?**

If you look at the stationery products market in India, it is growing at over 10% and is currently worth ~Rs100bn. A sizeable contribution of around Rs40bn comes from notebooks alone.

**What is Ideas for India Challenge all about?**



It has been our constant endeavour to put India first ahead of the corporate. With half our population comprising youth, it becomes vital to take into consideration their vision of a dream India. Keeping this in mind, as part of ITC's centenary initiative, the Education & Stationery Products brand, Classmate, has launched Classmate Ideas for India challenge.

The programme would engage youth in the age group of 14-21 years reaching out to 25 lakh students across 30 cities, 500 schools & 200 colleges.

We have partnered with CII-ITC Centre of Excellence for Sustainable Development, WWF-India, Tony Blair Faith Foundation, Janaagraha, Akshaya Patra Foundation and many other organizations. The Classmate Ideas for India programme is being partnered by the ITC Welcomgroup, Travel House and the event is conceptualized and being managed by **Krayon Events**.

This programme will give the finalists an opportunity to intern with relevant partners. Besides the cash prizes and other rewards, the top 5 winners will be sent to a 1-week international study tour, perhaps to the US.

Classmate Ideas for India challenge provides the youth a platform to express their

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ideas for India in the relevant spheres of science and technology, environment protection, education, social & religious tolerance, infrastructure build-up, and emerging India.

**What is the revenue you see for this division in the coming year?**

I think we should comfortably do ~Rs5bn.

**What is the trend that you are witnessing among consumers? Are they looking more at quality or price?**

Earlier, price may have been a major factor. However, the consumer now is very discerning and quality-conscious. They are willing to pay the price for a quality product. Even in rural or semi-urban areas, the customer is quite keen to have the product.

**What kind of capex do you envisage?**

We really do not have much capex. Our ad-spend is usually 3-4% of our sales. Our business model is such that we do not manufacture anything ourselves. We outsource the same and concentrate on our core strength which is brand building and product development.

**You also import some products. What is the rationale here?**

It's interesting to note that most manufacturing in the country used to be small scale garage-kind of operations. Countries like China, Korea and Malaysia are manufacturers for the whole world supplying 50-80% of the requirement. There is an advantage with their scale and quality and so for select products we choose to import the same.

**You also have a range of environment-friendly paper. Does it allow you to charge a premium?**

Yes, our Paperkraft Premium Business Paper has been developed by ITC using a technology which is to put it technically – Ozone Treated Elemental Chlorine-Free technology. We may not really command a premium but it helps our customers to go green in their little way and enables customers to switch to this paper.

**What is your mix between retail and institutional?**

Almost 90% of our products are sold through retail. That is the market we are concentrating on. Classmate is more for the school-going children while Paperkraft targets the working people.

**What is your view on paper prices. How do you see them in the coming months?**

The paper prices are very cyclical. They are driven more by global supply and demand. Chile's earthquake had propelled pulp prices as two major pulp suppliers were impacted. Once these Chilean players restarted their supplies, the prices started stabilizing. I would there is a sizeable investment into new capacities so the situation is more or less stable with a downward bias.

**Are you looking at any inorganic growth?**

I think we are doing a good job of building brands. Inorganic growth doesn't really look to be the way forward for us. But then we have to always be open to see the opportunity and the price it is available at.

Name	Value	Change	%
BSE Carbonex	1,297.16	2.4	0.2
BSE Greenex	2,220.93	0.7	0.0
BSE INFRA	172.99	0.8	0.4
BSE SME IPO	906.89	0.8	0.1
BSE 100	8,016.74	12.8	0.2
BSE 200	3,233.65	3.7	0.1
BSE 500	10,096.08	9.6	0.1

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