



BUSINESS PLAN · INDIA

Content-Creator / Reels Studio

Social content for brands - with the disclosure inside the asset

PHOTOGRAPHY

AISEVAK.IN · BY ABL DIGITAL TECHNOLOGIES

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This document is confidential and prepared for planning purposes. All financial figures are illustrative model assumptions for an Indian MSME context and must be validated against live quotes, local rates and professional advice before any investment or borrowing decision.

1. Executive Summary

This plan sets out a **Content-Creator / Reels Studio** in India — a social-content production business making short-form video, photography and campaign assets for brands, operating an in-house creator roster and a vetted external creator network, with scripting, shooting, editing, disclosure compliance and performance reporting under one roof.

The photography vertical's conventions are set in the wedding-photography anchor and cross-referenced rather than re-derived: **post-production capacity is the invisible constraint; delivery is contracted with a credit that pays unasked; and the decisive variable is stated as a number, never a word. The commercial-photography and real-estate plans' rules carry directly — a supplier paid to produce the instrument of a misrepresentation has not transferred responsibility, and where an image functions as a claim the technique that alters it must be disclosed on the face of the work. What is specific here is that the disclosure itself destroys part of what the brand is buying.**

☐ **PAID CONTENT THAT DOES NOT LOOK PAID.** ASCI's influencer guidelines require prominent, unmissable disclosure of a material connection, and the Consumer Protection Act's endorsement rules sit behind them — yet the entire commercial value of creator content is that it reads as a personal recommendation rather than an advertisement. Which means the disclosure removes precisely the thing the brand is paying for, and that is why it is buried in a hashtag block, placed below the fold, or simply left out. This is not carelessness; it is the business model resisting its own rules. So this studio places disclosure **IN THE FIRST LINE AND SPOKEN ALOUD IN VIDEO**, in the language of the content rather than in English boilerplate, never only in a hashtag — and **REFUSES** briefs that require concealment, 61 of them in Year 3. The general rule: **WHERE THE DISCLOSURE ITSELF REDUCES THE PRODUCT'S VALUE, IT WILL BE OMITTED UNLESS IT IS BUILT INTO THE DELIVERABLE RATHER THAN LEFT TO THE PUBLISHER.**

☐ **AND THE NUMBERS THE BRAND IS BUYING ARE ROUTINELY PURCHASED.** Followers, views and engagement can be bought for a few thousand rupees, and a creator's rate card is priced on exactly those metrics — so a brand paying for reach is frequently paying for an audience that does not exist. This studio runs an audience authenticity audit before any creator is placed, rejecting 210 in Year 3, and **REPORTS REACH AND CONVERSION TOGETHER** rather than follower count alone: the second-number rule, because a figure nobody can check is a figure somebody will manufacture.

☐ The third finding concerns the creator rather than the brand: **SHE SIGNED AWAY MORE THAN SHE KNEW.** A standard "usage rights" clause can let a brand run her face as paid advertising, indefinitely, in any market, for a one-off fee — and most creators are young, unadvised and negotiating alone. Term, territory, media and whitelisting are stated as numbers and priced **SEPARATELY** on every engagement, so a brand that wants perpetual advertising rights pays for them.

This plan models an operator requiring **₹1.80 crore** (₹65 lakh investor + ₹40 lakh working-capital facility + ₹50 lakh promoter + ₹25 lakh term loan), moving from **₹2.40 crore revenue and a ₹22 lakh loss** to **₹8.40 crore revenue and ₹1.34 crore profit** by Year 3 — a 16.0% net margin, 52.6% return on capital, and 16,800 assets delivered. (Content-creator studio — figures illustrative.)

2. Business Description, Vision & Legal Structure

Concept: A content studio that puts the disclosure in the first line and still sells the campaign.

Vision: To be the studio a brand's legal team and a creator's parents are equally glad she is working with.

Mission: Say it is an advertisement where people will actually see it; audit the audience before we sell it; report conversion beside reach; price whitelisting separately and in numbers; take the unsupportable claim out of the script; refuse the brief that needs a lie; and keep children out of paid content.

Legal structure

- **Private Limited** — recommended. Brand master service agreements, agency empanelment, creator contracts, indemnities and outside capital all require it.
- **Proprietorship or LLP** — common in the trade; **the consequence is that when a regulator or a consumer complaint arrives about a claim, there is no entity capable of standing behind the indemnity the brand was given.**
- **Creators under written agreement** — in-house roster employed or retained, external network contracted, with disclosure obligations, claim limits and licence scope written rather than assumed.

Regulatory anchor: a business operating at the exact point where advertising law now concentrates its attention. **The first exposure is disclosure: ASCI's Guidelines for Influencer Advertising in Digital Media require a prominent, hard-to-miss disclosure of any material connection, in the same language as the content, positioned so a viewer cannot avoid it — and a hashtag in a block of thirty is specifically the practice the guidelines exist to prevent. The second is endorsement liability: under the Consumer Protection Act 2019 and the CCPA's endorsement guidelines, an endorser who makes a claim carries personal exposure and must have exercised due diligence — which means an unsupportable claim in a script is a liability the studio has placed on a young creator's shoulders, and "the brand approved it" transfers nothing. The third is the creator's own rights: perpetual, worldwide, unrestricted usage of a person's face for paid advertising is precisely the arrangement the stock-photography plan found indefensible, arriving here with a counterparty who is often twenty-two and negotiating alone.** Then: DPDP Act 2023 over identifiable people in content; provisions on the depiction of children and on surrogate advertising; sector rules for food, health, cosmetic, financial and gaming claims; platform policies; GST; and EPF/ESI and POSH.

3. Promoter & Ownership

Led by a promoter with social content, advertising or creator-management background. Three competences decide outcomes. *Volume production discipline*, because a content retainer is a factory — sixty assets a month, on brief, on time — and the studios that fail do so in the edit queue rather than on the shoot. *Creator judgement*, since placing the wrong creator with the wrong brand wastes a campaign, and placing a creator with a purchased audience wastes it invisibly. And *the willingness to lose a brief* — a brand wanting the disclosure moved to the caption's twelfth line, a claim the product cannot support, a child in the frame. Ownership, equity & investor terms are editable inputs; **the disclosure standard, the claim review and the audience audit sit with the promoter and a compliance lead, never with the account director whose campaign they can delay.**

4. Market Analysis — India

Indian brands have shifted a large share of marketing spend into creator and short-form content, and the regulator has followed it — which has turned compliance from an afterthought into a procurement question.

Demand drivers

- **Short-form video as the dominant format** across every platform, consuming assets at a rate no traditional agency workflow can supply.
- **Performance marketing**, which needs many variants of every creative and treats content as a testable input rather than a campaign.
- **Regional and vernacular content**, growing fastest and least well served by metro-centric agencies.
- **D2C brand proliferation**, each needing continuous content from launch with no in-house capability.
- **Creator commerce and live selling**, blending content with direct conversion.
- **Regulatory attention** — ASCI enforcement and CCPA endorsement rules making documented compliance a reason to choose a supplier.

Market sizing (illustrative framing)

Layer	Definition	Indicative scale
TAM	Creator and social content commissioned by Indian brands	Very large; fragmented across agencies and individual creators
SAM	Brands buying contracted, compliant, volume content production	Bounded by EDIT capacity and vetted creator supply
SOM (Yr 1-3)	Assets delivered across retainer and campaign work	₹2.4cr → ₹8.4cr; 4,200 → 16,800 assets

Two revenue models, reported separately

	Content retainer	Campaign & creator placement
Nature	Monthly asset volume; planned edit load	Lumpy; creator fees pass through; higher headline value
Yr 3 revenue / gross margin	₹4.62cr / 54%	₹3.78cr / 33%
Unit of economics	Cost per asset; edit-days per hundred assets	Contribution per campaign after creator fees
Where the integrity pressure sits	Claims in scripts; disclosure placement	Purchased audiences; whitelisting rights
What kills it	Cost per asset drifting up unnoticed	One brand marketing head changing jobs

These lines are reported apart throughout, per the library's rule — and the campaign line's 33% gross margin needs stating plainly, because it is the number this trade most often conceals. A campaign quoted at ₹40 lakh may contain ₹27 lakh of creator fees passing straight through, and an agency reporting the gross figure as revenue is describing a business it does not have. Creator fees are shown as a direct cost rather than netted, so a reader can see how much of this business is production and how much is intermediation — and can judge the two on their own terms.

Constraints

- **Edit capacity is the binding constraint**, exactly as in the anchor plan, and it is invisible when a retainer is signed.
- **Vetted creator supply**, since the audit rejects a meaningful share of the market's apparent inventory.

- **Platform dependence** — format changes, algorithm shifts and policy updates arrive without notice and reset what works.
- **Brand-side approval cycles**, which consume the calendar the studio is judged on.

5. Competition & Position

Competitor type	Strength	Weakness this plan exploits
Influencer-marketing platforms	Scale, creator databases, automated matching	Metrics taken at face value; audience quality unaudited
Full-service digital agencies	Strategy, client relationships, budgets	Content production subcontracted; nobody owns disclosure
Individual creators direct	Authenticity, price, direct relationship	No compliance capability; carry personal endorser liability unknowingly
In-house brand content teams	Proximity, brand knowledge, cost	The person writing the claim reports to the person selling the product
This plan	Disclosure in the first line, audience audited, conversion reported beside reach, whitelisting priced	Not the cheapest; refuses briefs and creators competitors accept

The positioning claim is aimed at a brand's legal and compliance function, which is a buyer this trade has never sold to and which now has a direct interest. An ASCI complaint or a CCPA notice about an undisclosed endorsement lands on the brand, not on the studio that produced it, and a marketing head who has been through one becomes a permanent customer of whoever can prevent the next. That is the library's durability test satisfied: the disclosure protects the viewer being sold to, and it is paid for by a client function with its own reason to want it.

The cost of the honest position is stated in rupees rather than implied. Placing disclosure in the first line and speaking it aloud reduces measured engagement on paid assets by a meaningful margin, which brands notice and some do not accept — an estimated ₹74 lakh of Year-3 revenue lost to studios that will bury it. Rejecting 210 creators on audience authenticity forfeits placement commission of about ₹31 lakh. Removing unsupportable claims from scripts costs campaigns and occasionally a client. The offsetting return is a 55% retainer share of Year-3 revenue at 54% gross margin, held by brands whose compliance functions have no reason to look elsewhere, and creator supply that stays because it is not being quietly stripped of its rights.

6. Paid Content That Does Not Look Paid

This is the clearest case in the library of a rule that a business model is structurally organised to defeat.

Practice	How it is justified	What it achieves
Disclosure as one hashtag among thirty	"It's disclosed"	Nobody reads it and everybody knows that
Disclosure below the "more" fold	"It's in the caption"	Invisible to the overwhelming majority of viewers
English disclosure on vernacular content	"Standard practice"	Unintelligible to the actual audience
Disclosure only in a video's end card	"It's in the video"	Seen by the fraction who watch to the end

"Gifted", "collab", "partner"	Softer language	Understood by nobody as "this is an advertisement"
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Every row is a technically defensible position and a practical evasion, and the reason they are universal is arithmetic rather than dishonesty. The commercial premium on creator content exists precisely because it does not read as advertising — so a prominent disclosure reduces the measured performance of the asset the brand is paying for, and every party in the transaction has a shared interest in the disclosure being technically present and practically invisible. Nobody has to conspire; the incentives do the work. **WHERE THE DISCLOSURE ITSELF REDUCES THE PRODUCT'S VALUE, IT WILL BE OMITTED UNLESS IT IS BUILT INTO THE DELIVERABLE RATHER THAN LEFT TO THE PUBLISHER.**

So disclosure is produced as part of the asset rather than instructed as a caption rule, which is the whole mechanism. It appears **IN THE FIRST LINE** of the caption, before any truncation; it is **SPOKEN ALOUD** in the opening seconds of video and also shown on screen; it uses the words "paid partnership" or "advertisement" in **THE LANGUAGE OF THE CONTENT** rather than English boilerplate on a Bhojpuri reel; and the platform's own paid-partnership tag is enabled where one exists. Because it is inside the delivered file and the delivered caption text, a publisher cannot quietly remove it without editing the asset — which is precisely the difference between a rule and a control. Briefs requiring concealment are refused: 26 in Year 1 rising to 61 in Year 3, counted and reported, because a studio in this trade that has never refused has never been asked to look the other way, which is not credible.

What a compliant disclosure actually looks like

- **Spoken in the first two seconds** — "This is a paid partnership with X" in the creator's own voice and the content's language, before the hook rather than after it.
- **Burned on screen**, not as a platform overlay that a re-upload strips, and legible on a phone at arm's length.
- **First line of the supplied caption**, above the fold, before the "more" truncation on every platform the asset is delivered for.
- **The platform's own paid-partnership tag** enabled, which is additional to the above rather than a substitute for it.
- **The words "advertisement" or "paid partnership"** — never "collab", "gifted", "partner" or "AD" alone, none of which a viewer reliably reads as advertising.

The measured cost of doing all five is real and this plan does not pretend otherwise: prominent disclosure reduces watch-through and engagement on paid assets by a margin brands can see in their own dashboards, which is why the argument recurs on every campaign. The answer offered to clients is not that it costs nothing, but that the alternative is an asset whose compliance depends on nobody looking — and that an ASCI complaint or a CCPA notice arrives against the brand, not against the studio that produced the file. A marketing head who has been through one of those becomes a permanent customer of whoever will do this properly, which is the entire commercial thesis of the business.

7. The Numbers Are for Sale, and the Creator Signed Away More Than She Knew

Two further problems sit on either side of the studio — one facing the brand, one facing the creator.

☐ **THE ENGAGEMENT THE BRAND IS BUYING IS ROUTINELY PURCHASED.** Followers, views, likes and comments are all available for a few thousand rupees, engagement pods manufacture reciprocal activity at no

cost at all, and a creator's rate card is priced on exactly those numbers — so a brand paying for reach frequently pays for an audience that is not there, and can never find out. An AUDIENCE AUTHENTICITY AUDIT runs before any creator is placed: follower growth pattern, geography and language against the brand's market, comment quality, engagement-to-reach ratios against category norms, and audience overlap with known inauthentic clusters. 210 creators were rejected in Year 3 against 84 in Year 1 — rising with volume, as any working gate does. And REACH IS NEVER REPORTED ALONE: reach appears beside conversion, cost per acquisition and, where the brand can supply it, actual sales attribution, because a number nobody can check is a number somebody will manufacture.

□ AND THE CREATOR SIGNED AWAY MORE THAN SHE KNEW. A standard "usage rights" or "whitelisting" clause allows a brand to run a creator's face and voice as paid advertising — boosted, targeted, in any market, frequently in perpetuity — for a fee that was priced as a single post. Most creators are young, unadvised, negotiating alone against a brand's legal department, and have no idea that the clause they signed is worth several times the fee they received. It is the stock-photography plan's finding with the additional feature that the person is a direct counterparty rather than a distant model. So licence TERM, TERRITORY, MEDIA and WHITELISTING are stated as numbers on every engagement and PRICED SEPARATELY — organic post, paid amplification, whitelisted advertising and perpetual use are four different products with four prices — and the creator is told plainly what each one means before she signs.

□ THE CLAIM IN THE SCRIPT IS THE CREATOR'S LIABILITY, NOT THE BRAND'S. Under the CCPA's endorsement guidelines an endorser carries personal exposure for a claim she makes and must have exercised due diligence — which means a brand that writes "clears acne in seven days" into a script has placed a regulatory liability on a twenty-two-year-old who assumed the brand's lawyers had checked. This studio drafts or reviews every script, removes claims the product cannot substantiate, requires substantiation on file before a health, income, skin, weight or financial claim is spoken, and refuses the ones that fail — 318 claims removed in Year 3. The commercial-photography rule applies unchanged: "the brand approved it" is not a transfer of responsibility, it is a description of who else is also responsible.

□ AND CHILDREN CANNOT CONSENT TO A PERMANENT PUBLIC ARCHIVE OF THEIR CHILDHOOD. Family content and child-featuring advertising are among the highest-performing formats in Indian social media, and the subject is a person who will be an adult one day with a searchable record she never agreed to. No identifiable minor appears in paid content produced by this studio without guardian consent, a restricted usage scope, no whitelisting, and a stated expiry — and a child is never the one making the product claim.

8. Operations Plan (brief, vet, script, produce, disclose, report)

Briefing and scoping

- **Disclosure standard issued with the proposal**, so a brand wanting it buried learns before anybody spends money.
- **Asset counts, formats, revision rounds and delivery dates numbered**, per the anchor's rule.
- **Licence scope quoted as separate priced items** — organic, paid amplification, whitelisting, term, territory.
- **Edit capacity confirmed before a retainer volume is agreed**, since an asset commitment is an edit commitment.

Creator vetting and placement

- **Audience authenticity audit before placement** — growth pattern, geography, language, comment quality, engagement ratios, cluster overlap.
- **Brand-fit and history check**, including prior undisclosed placements and category conflicts.

- **Creator briefed on disclosure and on her own endorser liability**, in writing, because most have never been told they carry it.
- **Rejections recorded and reported to the client** as part of the placement rationale.

Scripting and claim review

- **Every script drafted or reviewed against the claim standard**, with substantiation required on file before a regulated claim is spoken.
- **Unsupportable claims removed and the removal recorded**, so the client sees what was changed and why.
- **Sector rules applied** — food, health, cosmetic, financial, gaming and surrogate-advertising restrictions.
- **Claim review reports to compliance, not to the account team**, whose campaign the refusal delays.

Production, disclosure and reporting

- **Disclosure built into the asset** — spoken, on screen, and in the first line of the supplied caption, in the content's language.
- **Platform paid-partnership tag enabled** where available, and the requirement stated in the delivery note.
- **Delivery on contracted dates** with the anchor's automatic credit.
- **Reporting shows reach WITH conversion**, cost per acquisition and attribution where available; follower count is never reported alone.

The operational hinge is that this studio does not control publication, and everything therefore depends on the disclosure surviving the handover. A caption rule can be edited away in three seconds by a brand's social executive under pressure to improve performance; a disclosure spoken in the first two seconds of a video and burned into the frame cannot be, short of re-editing the asset. So the control is placed inside the file rather than in the instructions accompanying it — and where a client publishes a version with the disclosure stripped, the engagement is recorded, raised in writing, and not repeated.

What the creator is told before she signs

- **What she is being paid for, itemised** — the post itself, any paid amplification, any whitelisting, the term and the territory, as four separate numbers rather than one fee.
- **That whitelisting means her face running as the brand's advertisement**, targeted at audiences she will never see, for as long as the term she agreed.
- **That she carries endorser liability personally** for claims she makes, under rules most creators have never heard of and no brand has an incentive to explain.
- **Which claims were removed from her script and why**, so she can see the studio acting in her interest as well as the brand's.
- **When she will be paid** — within fifteen days of delivery, regardless of when the brand settles.

The last item is the one that builds the network, and it is worth being clear that it is not generosity. A creator earning ₹40,000 a month cannot finance a brand's ninety-day payment terms, and every studio that pushes those terms down the chain loses its best creators to whoever does not — so the operator funds the gap on his own working-capital facility and prices it in. It is the plainest instance in this library of a fair practice and a commercial necessity being the same practice, which is exactly why it survives when margins tighten.

9. ASCI, Endorsement Liability & Operating Compliance (India)

- **Company & tax** — Private Limited, PAN/TAN, GST, professional indemnity, and creator payment and TDS discipline.
- **Disclosure** — ASCI Guidelines for Influencer Advertising require prominent, hard-to-miss disclosure of material connection in the content's language; **a hashtag in a block of thirty is specifically the practice the guidelines exist to prevent.**
- **Endorsement liability** — Consumer Protection Act 2019 and CCPA endorsement guidelines impose personal exposure and a due-diligence duty on the endorser; **an unsupportable claim in a script is a liability placed on a young creator's shoulders, and "the brand approved it" transfers nothing.**
- **Creator rights** — perpetual worldwide unrestricted use of a person's face for paid advertising, priced as a single post, is the arrangement the stock-photography plan found indefensible.
- **Sector rules** — food, health, drug, cosmetic, financial and gaming claim restrictions; surrogate-advertising prohibitions.
- **Children & data** — rules on depicting and advertising to minors; DPDP Act 2023 over identifiable people appearing in content.
- **Workforce** — EPF/ESI, POSH covering creators, models and crew on shoots, and platform policy compliance.

10. Organisation & Manpower Plan

Function	Yr 1	Yr 3	Notes
Promoter / creative director	1	1	Owens the disclosure standard and the refusals
Writers & content strategists	3	9	Scripts drafted here, where claims can be caught
Shooters & in-house creators	5	14	Volume production; roster talent
Editors	7	22	The binding constraint; sized against asset commitments
Compliance — claim review, disclosure & audience audit	2	5	Reports to the promoter, never to accounts
Creator network & talent relations	2	6	Vetting, briefing, contracting, payment
Account management, sales & admin	3	8	Retainers and campaigns; cannot overrule compliance
Total	23	65	Employed core; external creators contracted and vetted

Five people in compliance at Year 3 — ₹36 lakh a year, in a studio of sixty-five — is the number that distinguishes this business, and it is the first line a cost review will question because its visible output is a list of things that did not happen. Its function is to catch a claim before a twenty-two-year-old speaks it into a camera, and to reject a creator before a brand pays for an audience that does not exist. It reports to the promoter rather than to accounts, because a refusal that delays a campaign cannot be adjudicated by the person whose campaign it is.

11. Implementation Timeline & Milestones

Phase	Window	Milestones
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Formation & build	Month 0-4	Incorporation, GST, studio and edit suites, camera and lighting kit, creator contracts drafted
Standards & systems	Month 3-6	Disclosure standard published; claim-review protocol; audience-audit methodology; licence price card
Retainer ramp	Month 5-14	First brand retainers; cost per asset baselined; delivery contracted with credit
Creator network	Month 8-18	Vetted network built with rejection rates recorded; regional and vernacular depth
Compliance as a proposition	Month 12-24	Brand legal and compliance functions engaged directly; empanelment won on the disclosure record
Scale	Month 20-36	Second city, creator commerce and live formats, performance-attribution capability

Training and competence

- **Disclosure practice for every writer, shooter and editor** — where it goes, in what language, and why a hashtag does not count.
- **Claim literacy** — which categories are regulated, what substantiation looks like, and when to escalate rather than decide.
- **Creator briefing skills**, including explaining endorser liability to somebody hearing about it for the first time.
- **Audience-audit methodology**, refreshed as manipulation techniques change faster than any written procedure.

12. Financial Plan (Illustrative)

All figures are illustrative model assumptions, not forecasts or guarantees. They exist to show the drivers of a content-studio P&L and how the disclosure and vetting controls move them. Every input is editable. **The defining feature of this model is that retainer content is a factory measured in cost per asset, while campaign work is intermediation with creator fees passing through — and blending them produces a number that describes neither.**

12.1 Project cost & funding

Item	₹ lakh	Notes
Studio build — sets, cyclorama, lighting, sound	48	Volume production needs a room that is always ready
Camera, lens, audio & grip	36	Multiple simultaneous units
Edit suites, workstations & storage	34	The binding constraint; provisioned ahead of demand
Content management, scheduling & reporting platform	22	Disclosure records and claim log live here
Audience-audit tooling & data subscriptions	10	Recurring; the vetting capability
Office fit-out, deposits & pre-operative	12	Lease, registrations, indemnity cover
Working capital & contingency	18	Creators paid before brands settle — the real requirement
Total project cost	180	₹65L investor + ₹40L WC facility + ₹50L promoter + ₹25L term loan

12.2 Operating metrics

Metric	Yr 1	Yr 2	Yr 3
Disclosure in first caption line AND spoken aloud, in the content's language / disclosure only in a hashtag	100% / NIL	100% / NIL	100% / NIL
Briefs REFUSED for requiring concealed disclosure / client publications found with disclosure stripped, raised in writing	26 / 11	44 / 6	61 / 2
Audience authenticity audit before placement / creators REJECTED / reach reported without conversion	100% / 84 / NIL	100% / 152 / NIL	100% / 210 / NIL
Unsupportable claims removed from scripts / substantiation on file before a regulated claim is spoken	140 / 100%	236 / 100%	318 / 100%
Licence term, territory, media & whitelisting stated in numbers and priced separately / creators briefed on endorser liability	100% / 100%	100% / 100%	100% / 100%
Assets delivered / cost per asset / delivered on contracted date / retainer share	4,200 / ₹2,840 / 82% / 41%	9,600 / ₹2,180 / 93% / 52%	16,800 / ₹1,760 / 98% / 55%

Row two carries two numbers that move in opposite directions and both matter. Refusals rise from 26 to 61 as volume grows, which is the working-gate pattern. Client publications found with the disclosure stripped FALL from 11 to 2 — those are cases where a brand's own social team edited the caption after delivery, and the fall is the result of raising each one in writing rather than letting it pass. Row three's 210 rejected creators is the number a brand should ask about before anything else, because it is the only evidence that the inventory it is being sold has been examined at all. And row six shows the controls are affordable at scale: cost per asset falls from ₹2,840 to ₹1,760 while every compliance metric holds.

12.3 Revenue build

Stream	Yr 1 (₹L)	Yr 2 (₹L)	Yr 3 (₹L)	Driver
Content retainers — brand social	98	250	462	The factory; predictable edit load
Campaign production & creator placement	72	126	206	Creator fees pass through; 33% gross
Performance creative & variant production	34	52	84	Many versions of every asset
Regional & vernacular content	18	30	48	Fastest-growing, least served
Photography & static assets	12	14	24	Attached to video retainers
Creator commerce & live formats	6	8	16	Emerging; blended with campaign delivery
Total revenue	240	480	840	Illustrative

12.4 P&L summary

Line	Yr 1 (₹L)	Yr 2 (₹L)	Yr 3 (₹L)
Revenue	240	480	840
Creator fees paid out	(78)	(142)	(248)
Other direct cost — talent, sets, props, travel, licences	(42)	(78)	(134)

Gross profit	120	260	458
Writers, shooters & creative employee cost	(58)	(104)	(168)
Editor employee cost	(52)	(102)	(178)
Account management, talent relations & admin	(34)	(56)	(92)
Compliance — claim review, disclosure & audience audit	(16)	(25)	(36)
Studio, rent & utilities	(20)	(26)	(34)
Platform, tooling & data subscriptions	(10)	(15)	(22)
Delivery credit paid	(6)	(4)	(3)
Marketing, insurance, professional & admin	(16)	(26)	(40)
EBITDA	(92)	(98)	(115)
Depreciation & amortisation	(30)	(36)	(42)
Finance cost	(6)	(9)	(12)
Other income — studio hire, edit-suite hire, creator training, licensing	102	200	348
PBT	(26)	57	179
Tax	4	(13)	(45)
PAT	(22)	44	134
Net margin	(9.2%)	9.2%	16.0%
ROCE	(14.8%)	22.6%	52.6%

An investor must read the last three lines together and should be told plainly: EBITDA is negative at ₹1.15 crore in Year 3, and the entire result comes from ₹3.48 crore of studio hire, edit-suite hire, creator training and licensing income. That is disclosed as a separate line precisely so it cannot be mistaken for a footnote — this is a facilities-and-training business with a content studio inside it, and the content operation does not cover its own overhead at this scale. The honest reading is that the studio, the edit bench and the compliance capability are assets that earn most of their return by being rented and taught to others, of which this business's own campaigns are one customer. An operator who does not see that will build capacity for a client book that cannot pay for it, and will describe the shortfall as pricing pressure.

12.5 Asset economics — where a retainer's money goes

Per delivered asset (Yr 3)	Cost	Note
Scripting & concept	₹310	Where claims are caught, before anybody films them
Shooting & talent	₹520	Batched — a shoot day produces many assets
Editing	₹680	The largest line and the constraint
Compliance — claim review & disclosure build	₹110	6% of cost per asset
Platform, storage & reporting	₹140	Recurring per asset over its life
Total cost per asset	₹1,760	From ₹2,840 in Year 1, at constant compliance

The compliance row answers the objection this plan meets most often — that disclosure discipline and claim review are luxuries a volume studio cannot afford. They cost ₹110 an asset, 6% of the total, because they happen at scripting where the marginal cost is a writer's judgement rather than at publication where the cost is a re-shoot. It is the sequencing principle from the commercial-photography plan applied to language instead of retouching: a claim removed at script stage costs nothing, and the same claim removed after a creator has filmed it costs the shoot.

12.6 Break-even & sensitivity

Scenario	Yr 3 revenue	Yr 3 PAT	Comment
Base	₹8.40cr	₹1.34cr	As modelled
Hire, training & licensing income down 30%	₹8.40cr	₹56L	The result depends on it; hence the disclosure
Cost per asset ₹1,760 → ₹2,100	₹8.40cr	₹91L	Edit throughput is the business
Retainer share 55% → 38%	₹7.73cr	₹83L	Campaign work is thinner and lumpier
Two largest retainer brands lost	₹7.22cr	₹71L	Concentration in the predictable half
Platform format shift resetting the format	₹7.98cr	₹98L	Structural exposure; expect it periodically

13. Funding Requirement & Bankability

Source	₹ lakh	Terms (indicative)
Investor equity	65	Growth capital; retainer-share and compliance covenants
Working-capital facility	40	Creators paid within 15 days; brands settle at 60-90
Promoter contribution	50	Cash and equipment
Term loan	25	Studio build and edit infrastructure; 4-5 years
Total	180	Illustrative structure

The bankability case rests on the retainer book and on facilities income, and the working-capital line deserves a lender's attention for a reason specific to this trade. Creators must be paid quickly — a twenty-three-year-old cannot finance a brand's ninety-day terms, and a studio that pays late loses its network within a season — while brands settle slowly, so the operator funds the gap on every campaign. Paying creators within fifteen days is therefore both an ethical position and a supply-chain necessity, which is the library's durability test in its simplest form: the fair practice and the commercial one are the same practice.

- **Use of funds** — 27% studio build, 20% camera and audio, 19% edit suites and storage, 12% content platform, 10% working capital, balance audit tooling, deposits and pre-operative.
- **Repayment** — term loan from facilities and training income; working-capital facility revolving against brand receivables.
- **Investor exit** — strategic sale to an agency network, media group or creator-commerce platform seeking owned production capacity and a compliant creator network, or a promoter buyback.

14. Risk Analysis & Mitigation

Risk	Impact	Mitigation
Undisclosed or inadequately disclosed paid content	A viewer is sold to without knowing it; ASCI action and CCPA exposure land on the brand; and the practice is universal because the disclosure destroys exactly what the brand is paying for	Disclosure BUILT INTO THE ASSET rather than instructed as a caption rule — spoken aloud in the opening seconds, shown on screen, and in the FIRST LINE of the supplied caption before truncation, in the content's own language rather than English boilerplate on a vernacular reel; platform paid-partnership tag enabled; 61 briefs refused in Year 3 for requiring concealment; and client publications found with the disclosure stripped raised in writing (11 → 2)
Placing a creator whose audience was purchased	The brand pays for reach that does not exist and can never discover it; the studio's entire value proposition is falsified in a way no report reveals	AUDIENCE AUTHENTICITY AUDIT before any placement — growth pattern, geography and language against the brand's market, comment quality, engagement-to-reach ratios against category norms, overlap with known inauthentic clusters; 210 creators rejected in Year 3 against 84 in Year 1, rising with volume; and REACH NEVER REPORTED ALONE but always beside conversion, cost per acquisition and attribution where the brand can supply it, because a number nobody can check is a number somebody will manufacture
A regulated claim placed in a creator's mouth	Under the CCPA endorsement guidelines the ENDORSER carries personal liability and a due-diligence duty — so a brand's unsupportable claim becomes a twenty-two-year-old's regulatory exposure, and she assumed the lawyers had checked	Every script drafted or reviewed against the claim standard; substantiation required ON FILE before a health, income, skin, weight or financial claim is spoken; 318 unsupportable claims removed in Year 3 with the removal recorded and shown to the client; sector and surrogate-advertising rules applied; claim review reporting to compliance rather than to the account team whose campaign it delays; and creators briefed IN WRITING on their own endorser liability, because most have never been told they carry it
Creators signing away rights they did not understand	A whitelisting clause lets a brand run a person's face as paid advertising indefinitely in any market for a fee priced as one post — against a counterparty who is young, unadvised and negotiating alone	Licence TERM, TERRITORY, MEDIA and WHITELISTING stated as numbers and PRICED SEPARATELY — organic post, paid amplification, whitelisted advertising and perpetual use are four products with four prices; the creator told plainly what each means before signing; and creator payment within 15 days, which is both fair and the only way to keep a network
Children in paid content	A person who will be an adult one day with a searchable commercial record of a childhood she never agreed to	No identifiable minor in paid content without guardian consent, a restricted usage scope, NO whitelisting and a stated expiry; a child never the one making the product claim; and rules on advertising to minors applied to targeting as well as to casting
Edit capacity and cost per asset	The anchor's constraint; ₹340 of drift per asset costs ₹43 lakh of PAT	Edit capacity confirmed before a retainer volume is agreed; twenty-two editors against fourteen shooters; batched shooting so a shoot day produces many assets; templated formats where the brief allows; and cost per asset tracked monthly rather than reviewed quarterly

Dependence on facilities and training income	Negative operating EBITDA with ₹3.48 crore of hire, training and licensing income carrying the result	Disclosed as a separate line so the dependency is unmissable rather than buried; facilities managed as a business with its own pricing and utilisation targets; capacity built against demonstrated hire demand rather than against a client book that might arrive; and retainer mix grown deliberately toward 55% to reduce it over time
Platform format and policy shifts	Structural and periodic; a format reset costs ₹36 lakh of PAT and arrives without notice	Format-agnostic production capability and a templated pipeline that can be re-cut; multi-platform delivery as standard; retainer contracts written around asset volume rather than a named format; and compliance capability that transfers across platforms because it is grounded in ASCI and CCPA rather than in platform policy

15. SWOT Analysis

Strengths • Disclosure built into the asset, spoken and in the first caption line • 210 creators rejected on audience authenticity in Year 3 • Reach never reported without conversion • Whitelisting and term priced separately and stated in numbers • Cost per asset ₹1,760 with compliance held at 100%	Weaknesses • Prominent disclosure measurably reduces asset engagement • Refuses briefs and creators competitors accept • Result depends heavily on facilities and training income • Edit capacity caps growth
Opportunities • Regulatory attention making compliance a procurement question • Brand legal and compliance functions as a new buyer • Regional and vernacular content under-served • Creator commerce and live formats • Studio, edit-suite hire and creator training as durable income	Threats • An ASCI or CCPA action naming a client's campaign • Platform format and policy resets • Price competition from studios that bury the disclosure • Retainer concentration in few brands

16. Recommended AiSevak Tools for This Business

- **Proposal & licence price card generator** — asset counts, revision rounds, and organic, amplification, whitelisting and term priced as separate line items.
- **Claim review & substantiation register** — claims flagged, substantiation on file, removals recorded and shown to the client.
- **Disclosure build checklist** — spoken, on screen, first caption line, content language, platform tag.
- **Audience authenticity audit tracker** — creators screened, rejected, and the reasons, reported with the placement rationale.
- **Edit-capacity & asset scheduler** — retainer volumes cannot be agreed against capacity that does not exist.
- **Creator contract & payment tracker** — scope, expiry, whitelisting, and payment within 15 days.
- **Performance reporting pack** — reach always beside conversion and cost per acquisition, never alone.

17. Key Assumptions & Notes

- **All financials are illustrative model assumptions, not forecasts, projections or guarantees.** Revenue, asset volumes, cost per asset, retainer share and headcount are editable inputs; actual outcomes depend on client mix, format shifts, creator supply and platform economics. Figures are in Indian rupees.
- **The central integrity finding is that the disclosure destroys exactly what the brand is buying.** ASCI's influencer guidelines require prominent, hard-to-miss disclosure of a material connection, and the commercial premium on creator content exists precisely because it does not read as advertising — so a visible disclosure reduces the measured performance of the asset being paid for, and every party in the transaction shares an interest in it being technically present and practically invisible. **Nobody has to conspire; the incentives do the work, which is why the practice is universal and why exhortation has changed nothing. The general rule: WHERE THE DISCLOSURE ITSELF REDUCES THE PRODUCT'S VALUE, IT WILL BE OMITTED UNLESS IT IS BUILT INTO THE DELIVERABLE RATHER THAN LEFT TO THE PUBLISHER.**
- **So disclosure is produced as part of the asset rather than instructed as a caption rule.** Spoken aloud in the opening seconds and shown on screen; in the FIRST LINE of the supplied caption, before any truncation; in the content's own language rather than English boilerplate on a vernacular reel; with the platform's paid-partnership tag enabled. **Because it lives inside the file, a brand's social executive cannot strip it in three seconds under pressure to improve performance — which is the difference between a rule and a control. 61 briefs were refused in Year 3 for requiring concealment, and client publications found with the disclosure removed fell from 11 to 2 because each was raised in writing rather than allowed to pass.**
- **The engagement the brand is buying is routinely purchased.** Followers, views, likes and comments cost a few thousand rupees, engagement pods manufacture reciprocal activity free, and a creator's rate card is priced on exactly those numbers. **An audience authenticity audit runs before any placement — growth pattern, geography and language against the brand's market, comment quality, engagement-to-reach ratios, overlap with inauthentic clusters — rejecting 210 creators in Year 3 against 84 in Year 1. And REACH IS NEVER REPORTED ALONE: it appears beside conversion, cost per acquisition and attribution where available, because a number nobody can check is a number somebody will manufacture. The rejection count is the only evidence a brand has that the inventory it is being sold was examined at all.**
- **The claim in the script is the creator's liability, not the brand's.** Under the CCPA endorsement guidelines an endorser carries personal exposure and a due-diligence duty, so a brand writing "clears acne in seven days" has placed a regulatory liability on a twenty-two-year-old who assumed the lawyers had checked. **Every script is drafted or reviewed against the claim standard, substantiation is required on file before a health, income, skin, weight or financial claim is spoken, and 318 unsupportable claims were removed in Year 3 with the removal recorded and shown to the client. "The brand approved it" is not a transfer of responsibility — it is a description of who else is also responsible. Creators are briefed in writing on their own liability, because most have never been told they carry it.**
- **The creator signed away more than she knew.** A standard usage-rights or whitelisting clause lets a brand run her face and voice as paid advertising — boosted, targeted, in any market, often in perpetuity — for a fee priced as a single post, against a counterparty who is young, unadvised and negotiating alone with a legal department. **Term, territory, media and whitelisting are stated as numbers and priced SEPARATELY: organic post, paid amplification, whitelisted advertising and perpetual use are four different products with four prices, and she is told plainly what each means before she signs. Creators are paid within 15 days — both fair and necessary, since a twenty-three-year-old cannot finance a brand's ninety-day terms and a studio that pays late loses its network within a season. The fair practice and the commercial one are the same practice.**
- **The controls are affordable because of where they sit, not because they are cheap.** Claim review and disclosure build cost ₹110 per asset — 6% of a ₹1,760 total — because they happen at scripting, where the marginal

cost is a writer's judgement, rather than at publication, where the cost is a re-shoot. **It is the commercial-photography plan's sequencing principle applied to language instead of retouching: a claim removed at script stage costs nothing, and the same claim removed after a creator has filmed it costs the shoot. Compliance reports to the promoter rather than to accounts, because a refusal that delays a campaign cannot be adjudicated by the person whose campaign it is.**

- **An investor must be told plainly that operating EBITDA is negative and facilities income carries the result.** ₹3.48 crore of studio hire, edit-suite hire, creator training and licensing sits against ₹1.15 crore of negative EBITDA in Year 3, and it is disclosed as a separate line so it cannot be mistaken for a footnote. **This is a facilities-and-training business with a content studio inside it: the studio, the edit bench and the compliance capability earn most of their return by being rented and taught to others, of which this business's own campaigns are one customer. An operator who does not see that will build capacity for a client book that cannot pay for it and will call the shortfall pricing pressure.**
- **The cost of the honest position is stated in rupees rather than implied.** Prominent disclosure measurably reduces engagement on paid assets and costs about ₹74 lakh of Year-3 revenue to studios that will bury it. Rejecting 210 creators forfeits roughly ₹31 lakh of placement commission. Compliance costs ₹36 lakh a year. Removing claims costs campaigns and occasionally a client. **The offsetting return is a 55% retainer share at 54% gross margin held by brands whose compliance functions have no reason to look elsewhere, and a creator network that stays because it is not being quietly stripped of its rights.**
- **Compliance sits at the point advertising regulation is currently concentrating.** ASCI Guidelines for Influencer Advertising requiring prominent, hard-to-miss disclosure in the content's language, where a hashtag among thirty is specifically the practice the guidelines exist to prevent; Consumer Protection Act 2019 and CCPA endorsement guidelines imposing personal liability and a due-diligence duty on the endorser; food, health, drug, cosmetic, financial and gaming claim restrictions and surrogate-advertising prohibitions; rules on depicting and advertising to minors; DPDP Act 2023 over identifiable people in content; platform policies; GST and creator TDS discipline; and EPF/ESI and POSH covering creators, models and crew. Professional advice should be taken on the specific categories, claim substantiation and creator contract terms.

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