

Retailers in India

Retail Operations & Benchmarking

(VOLUME ONE)

MULTINATIONAL, NATIONAL, REGIONAL RETAILERS | INDEPENDENT RETAILERS
DEPARTMENT STORES | HYPERMARKETS | SPECIALTY STORES | CONCEPT STORES | CONVENIENCE STORES
PERSONAL CARE AND ENTERTAINMENT DESTINATIONS AND E-TAILERS

A JOINT INITIATIVE OF THE INDIA RETAIL FORUM, THE INDIA FOOD FORUM AND THE INDIA FASHION FORUM



FOREWORD

■ In its modern form – especially due to the influence of technology –
■ retailing in India is as much a barometer of the country's appetite for
■ consumption as it is of unprecedented consumer behaviour. While at
the front end, things look tremendously dynamic and exciting, at the back end,
though, it is business as usual: market relevance, innovation and profitability are
the timeless challenges even new-age retailers must wrestle with. And that is
why I believe that knowledge is an essential tool of the trade, especially in these
uncertain times. With so many disruptions around us, today, no retailer can know
everything. Sometimes, it may make for better judgement to observe and learn
from others' successes and innovations than trying to reinvent the wheel.

The first volume of Retailers in India - Retail Operations & Benchmarking is
designed as a handy-but-comprehensive guide to India's wide-ranging retail
operators, and offers domestic and international businesses, a comprehensive
view of leading retailers in all major consumption verticals in the country.

This book also contains a discourse on the omni-channel retail phenomenon,
a must-read for all brick and mortar retailers in India today. Because, make no
mistake, the omni-channel retailer will always be bigger and better than a pure-
play physical operation in times to come.

I hope you are able to convert the information in this book into truly functional
insights on India's massive and very versatile retailing sector.

Amitabh Taneja
CMD and Editor in Chief, Images Group



FOREWORD

Even as retail in India continues to enlarge and take on many new exciting forms, the core concerns on generating profitability and enduring brand value remain centre-stage. Despite the ongoing tremendous innovation in this vibrant sector, retailers and allied businesses continue to wrestle with the issues of creating lasting value and relevance, while also keeping their bottom-lines in the healthy range. Knowledge, therefore, of best practices, sustainable growth strategies and business forecasting is an essential tool of the trade.

The first volume of Retailers in India - Retail Operations & Benchmarking is a joint and first-ever initiative of Privilege Members' Clubs of India Retail Forum, India Fashion Forum and India Food Forum, to collate comprehensive data on Indian retailers. It features member retailers of the three prestigious clubs who represent the best of global, national and regional retailers. The line-up represents some of the most progressive retailers in India across multiple verticals and formats of retail.

This inaugural edition has been created as part of the Images' 'Learn, Share, Evolve' philosophy as an attempt to offer some clarity in the midst of chaos. Containing immense learnings, insights, best practices and benchmarks, this volume can be a powerful guiding force for all retail businesses.

In the pages ahead, you will find in-depth backgrounds of India's leading retailers and the varied retail brands they promote (numbering well over 100 in this first volume itself) via a clearly segmented and detailed report on their formats, market presence, business and operational dynamics, technology adoption, customer engagement, marketing and promotion strategies as well as their future plans.

Its content also includes an insightful past-to-future perspective on *The Pioneering Role of Modern Retailers in the India Retail Story*, and another focused research report on *Redefining the India Omni-Channel Strategy*, which are both must-reads for all retailers trying to navigate the sometimes confusing ways of a retail strategy. While the digital revolution is by now well and truly entrenched in the Indian consumer psyche, a clear understanding of the omni-channel universe is critical for all brick and mortar retailers.

We hope that this book will help broaden retail outlook for a constantly-reshaping future, and readers will find Retailers in India - Retail Operations & Benchmarking a comprehensive review of the sector in India, in all its exciting diversity.

A handwritten signature in black ink, appearing to be 'RS Roy'.

RS Roy
Editorial Director, Images Group

...a Note from The Project Head on behalf of the Retailers in India Team...

 India 'changed' its economy in the 1990s, paving the way for the modernisation of retail practices and the emergence of new business models and formats. The change accelerated with the entry of international brands. And soon these foreign retailers were changing and imbibing local sensibilities into offerings and operations, bringing the best of both worlds to Indian consumers. At the same time more and more traditional retailers were changing to modern retail ethos. Down the years, we all bore witness to the immense growth in the Indian modern retailing sector. The country's retail landscape has changed dramatically and now bustles with international and homegrown brands, modern shopping malls, hypermarkets, supermarkets, convenience stores and various other modern formats. However even today, a quarter of a century after the first attempts at our own "perestroika", nine-tenths of the retail industry in India is still traditional.

And now that it is established that 'change is the only constant' what is expected is a phenomenal increase in the rate of the change. Soon, what began as small gusts of the 'winds of change' will perhaps give way to major storms? Definitely Yes! The first such storm, e-retailing, has arrived even as the modern versus traditional war raged. E-commerce is in itself now debating deep on m-commerce. And, as always happens, popular industry wisdom is once again pinning hopes on the concept of "all" and the new buzz is around multi-channel or omni-channel retailing. But then, doing all, while theoretically sound, is never so easy in actual execution. Both attention and resources are limited and technology needs to be your new friend. The latest FDI-norms are also expected to change the retail milieu in a major way.

One thing that we can say with certainty is that retailing in India is indeed in a very exciting phase! And the only salient advice we can offer is to "embrace the changes and enjoy the game."

We, at Images Group, are committed to playing part as a trusted catalyst of modern retail in India. Our method is to promote "Learn>Share>Evolve" cultures, moments and products. And recently to help the industry benefit better from our ventures we had constituted the India Retail Forum, India Fashion Forum and India Food Forum Privilege Members' Clubs. We also earnestly believed that the time was ripe to document this defining first age of the Indian modern retail's growth story. Thus was born the idea of the book which is titled 'Retailers in India—Operations & Benchmarks.'

**RETAILERS
IN INDIA
VOLUME**

1

COVERS

156

**RETAIL
BRANDS
FROM**

83

**RETAIL
ORGANISATIONS
WHO GROSS**

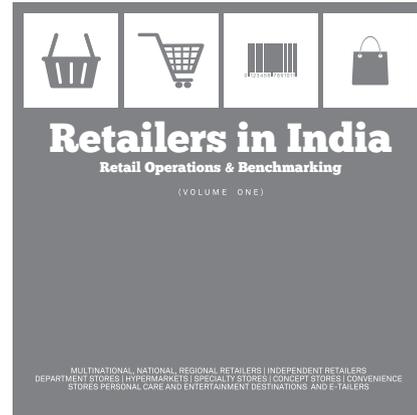
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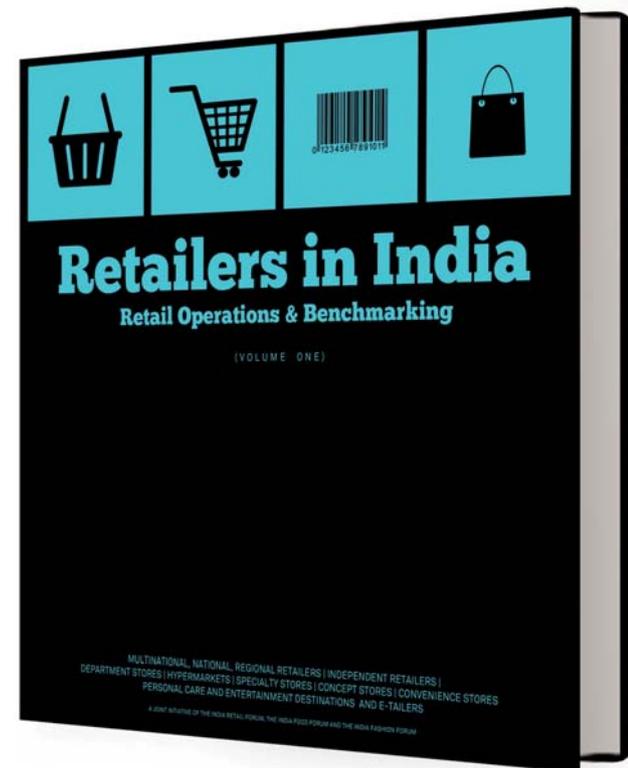
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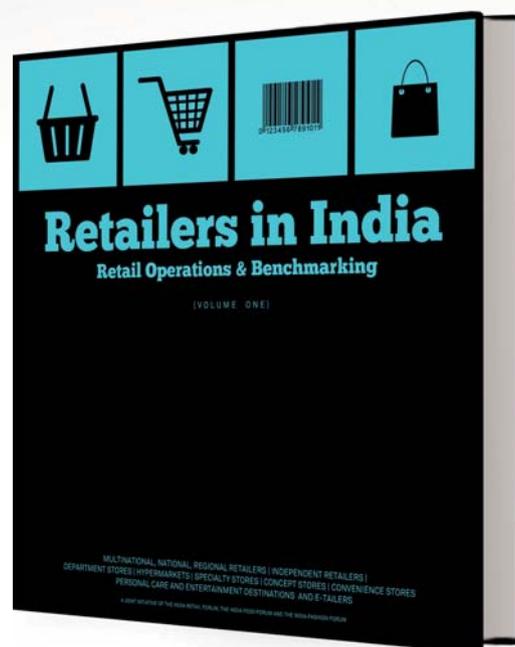
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A woman in a grey dress and high heels is walking, carrying several colorful shopping bags. The bags are in shades of pink, blue, and multi-colored stripes. She is wearing a grey dress with a silver belt and high-heeled sandals. The background is white.

THE PIONEERING ROLE OF **MODERN RETAILERS** IN THE INDIAN RETAIL STORY

RETAILERS WORLD-WIDE ARE KNOWN FOR THEIR ENTREPRENEURIAL DRIVE AND THAT'S WHAT THE RETAIL PIONEERS IN INDIA EXHIBIT. THEY WERE THE INITIATORS AND THE DRIVING FORCE BEHIND INDIA'S MODERN RETAIL JOURNEY. THESE BRAVEHEARTS TOOK A PLUNGE EVEN IN THE ABSENCE OF A SUPPORTIVE ECOSYSTEM. AND THEN TRANSFORMED THE CONSUMER BUYING BEHAVIOR AND BUILT THE ACCEPTANCE FOR MODERN RETAIL.

- WAZIR ADVISORS



KAPSONS' BUSINESS SPANS ACROSS DISTRIBUTION AND RETAIL. IT BROUGHT 200 NATIONAL AND GLOBAL LIFESTYLE BRANDS TO NORTH INDIA. THE COMPANY'S RETAIL OPERATIONS ARE A MIX OF MBOS AND EBOS (OWN PLUS FRANCHISED STORES). IT ALSO HAS ITS OWN ONLINE STORE



KAPSONS

FASHION POWERHOUSE

KNOWN AS THE FASHION POWERHOUSE OF NORTH INDIA, THE KAPSONS GROUP HAS BEEN AROUND SINCE 1989. HAVING CREATED A STRONGHOLD AS A LEADING DISTRIBUTER AND RETAILER IN THE REGION, IT NOW ASPIRES TO BECOME A NATIONAL PLAYER.

Co-founded by brothers Vipin and Darpan Kapoor, Chandigarh-based Kapsons Group is credited for bringing in nearly 200 national and global lifestyle brands to North India, thereby transforming its fashion retail landscape. Its rise from a single fashion store to a prominent fashion distributor and retail chain is quite exemplary. Darpan Kapoor, Vice Chairman, Kapsons Group, states, "Having spent 25 years in fashion retail business, we now envision to be the best retail company not only in the North but in the entire country. Hence, we are ever more focusing on setting up new benchmarks in merchandise, store interiors and service standards at all our stores."

▶ MARKET PRESENCE

With total retail area of 3,53,140 sq. ft., the group as of now operates 176 stores (own and franchised) in 41 cities, of which 39 are MBOs and the rest 137 are EBOs. Beginning from Kapsons family store, an MBO for men, women and kids, the company has launched other MBO formats that include Kapkids (kids centric store), and Krome (targeted at tier-II and tier-III towns). Kapsons' current retail network mainly extends over Panjab, Haryana, Himachal Pradesh and J&K. In FY 2014-15, its retail turnover reached ₹452 crore. Gradually, it is making inroads into other parts of the country too.

▶ TRADE DYNAMICS

The retail business of THE company is a mix of company-owned and franchised outlets. As per Kapoor, the company works closely with its suppliers from the sampling phase itself, so as to help them understand what sells in the targeted market. Importantly, the kids exclusive MBOs are overseen by Kapsons Global, the group's division for kids category. Besides, Kapsons has distribution rights for over 15 brands of North India. Even as the company prefers having direct relationship with retailers, it also appoints local distributors or agents. "The local channel partners help in achieving higher sales depth and in curtailing service costs," Darpan Kapoor says.

TRENT LIMITED

A part of the Tata Group, Trent Ltd owns and manages several retail chains in India, including Westside, a lifestyle chain; Star Bazaar, a hypermarket chain and Landmark, a leisure and entertainment format. It has an equal joint venture under Trent Hypermarket Ltd (THL) with global retail giant Tesco, UK to operate the Star Bazaar retail business in Maharashtra and Karnataka. Trent has also joint ventured with Spanish fashion retailer Inditex to bring Zara and Massimo Dutti brands to India. Other prominent associations include a tie up with UK Based Lakeland, to introduce India to creative kitchenware and an exclusive partnership with Sportzone, Portugal's largest sports retailer, to retail sports equipment and merchandise.

Trent was one of the earliest to enter the organised retail sector in India. Ever since its inception, the company has focused on developing a robust business model in each of the retail formats pursued. It has constantly emphasised on the importance of establishing the viability of a retail format with a limited portfolio of stores prior to embarking on brisk expansion.

The above approach has yielded encouraging results and enabled the company in coping with market challenges.

Trent's flagship format Westside has always been the mainstay and maximum revenue and profit generator of the company. Operating with a predominantly exclusive brands model, the department store chain continues to demonstrate the ability to compete effectively in the marketplace, despite having to face global competition for the mind space and share of wallet of a discerning audience.

Trent Hypermarket operates through multiple formats such as Star Bazaar, Star Extra, Star Market and Star Daily. The market reception for Star stores has been encouraging and the format is in the process of establishing itself as a place offering a compelling range of quality merchandise at attractive prices. Newly launched formats Star Daily, Star Market and Star Extra too have garnered positive consumer response.

The Landmark business underwent a major restructuring during FY'15. Many of its stores were shut down and its corporate structure was merged with Westside. Diversifying into new categories like sports, toys and stationery, the format is now positioned as a leisure and entertainment format alongside the Westside stores. The association with Sportzone is a further step in the evolution of the format.

Overall, on a standalone basis the company reported a total revenue of ₹1,432.47 crore and profit after tax (PAT) of ₹100.03 crore in FY 2014-15. With e-commerce getting more entrenched in India, Trent is also looking to have an online presence through the Tata Group's consolidated platform that would be an omni channel model where order fulfillment could be via delivery or through a click and collect model leveraging on the extensive network of Trent's retail outlets.



ARVIND LIFESTYLE BRANDS

Established in 1931, Arvind Limited is one of the largest integrated textile and apparels players with a significant retail presence and a pioneer of denim in India. It is the flagship company of Lalbhai Group which is one of the earliest and most respected groups in the textile business in India. The group has expanded into other business sectors also, viz. engineering, telecom, agribusiness, real estate and e-commerce. Arvind has a hybrid model of brands and retail (B&R) businesses. It has a robust portfolio of owned and licensed brands and retail formats. The retail formats include The Arvind Store, Unlimited (formerly Megamart), GAP, Sephora, etc. Other than The Arvind Stores, the rest of the B&R businesses operate through Bangalore-based subsidiary, Arvind Lifestyle Brands Limited (ALBL). The company's vision is to 'Enrich Lifestyles' and enable people to experience a better quality of life by providing enriching and inspiring lifestyle solutions.

Over the years, Arvind Lifestyle has demonstrated excellent skills in building brands in India. It has been a pioneer in bringing international brands to India and first brought "Arrow" to India in 1993. Today the company boasts of licensing partnerships with many international brands, including Arrow, Gap, Children's Place, Gant, Nautica, Aeropostale, Izod, US Polo Association, Elle, Ed Hardy, Hanes, Cherokee and Geoffrey Beene. Aside this, ALBL has a portfolio of 12 of in-house brands, including Flying Machine, Colt, Ruggers, Excalibur, etc. The company has also joint ventured with PVH Corp. for the Tommy Hilfiger and Calvin Klein businesses in India.

Of late, ALBL has been increasingly focusing on partnering with international brands, with particular focus on specialty retail business. In 2013, ALBL signed a licensing agreement with Iconix Lifestyle India for licenses of Hanes. In 2014, it signed up with Calvin Klein, The Children's Place (TCP) and Gap. ALBL acquired 49 per cent stake in Calvin Klein, India whereas it inked franchise pacts with TCP, the largest pure-play children's specialty apparel retailer in North America along with Gap, a global specialty retailer based in the United States. In July 2015, it entered into a license deal with Aeropostale, Inc., the New York-based specialty retailer of casual and active apparel for youngsters. In September last year, ALBL forayed into beauty and cosmetics segment in partnership with Sephora, the world's largest and foremost beauty retailer. Sephora is a part of French luxury conglomerate, LVMH Moët Hennessy Louis Vuitton.

As per its strategy, the company offers premium foreign brands for the aspirational class and domestic homegrown brands for the mass segment. ALBL is also working on ramping up its presence in the e-commerce space, and is planning its own online omni-channel. Arvind Lifestyle Brands MD and CEO J Suresh shares, "While we do sell through the e-commerce platforms, we are also going to have our own e-commerce space. Arvind Lifestyle is aiming to become a 5000 crore entity by 2018-19. The current portfolio is robust enough to help the company reach that target. However, more brands can be added if they fit the bill. Earlier we were looking at brands that could reach ₹100-200 crore in 3 years but now we are looking at only those brands that have potential to generate Rs 500 crore over the same period."



“ARVIND LIFESTYLE IS AIMING TO BECOME A 5000 CRORE ENTITY BY 2018-19. THE CURRENT PORTFOLIO IS ROBUST ENOUGH TO HELP THE COMPANY REACH THAT TARGET. HOWEVER, MORE BRANDS CAN BE ADDED IF THEY FIT THE BILL.

– J SURESH,
MD AND CEO, ARVIND
LIFESTYLE BRANDS

ARVIND



SHOPPERS CAN CHOOSE FROM A BROAD RANGE OF MORE THAN 3,000 QUALITY PRODUCTS AND ALSO AVAIL SEVERAL SERVICES, ALL UNDER ONE ROOF, ROUND-THE-CLOCK



TWENTY FOUR SEVEN CONVENIENCE STORES ARE ONE OF INDIA'S FIRST ORGANISED RETAIL CHAINS IN THE 'ROUND-THE-CLOCK' CONVENIENCE STORE FORMAT

TWENTY FOUR SEVEN ROUND-THE-CLOCK CONVENIENCE

INDIA'S PIONEERING ORGANISED RETAIL CHAINS IN THE 'ROUND-THE-CLOCK' CONVENIENCE STORE FORMAT, THE THEME BEHIND TWENTY FOUR SEVEN WAS TO PROVIDE ULTIMATE CONVENIENCE TO THE CUSTOMERS IN THEIR NEIGHBOURHOOD ITSELF. CURRENTLY, THE CHAIN'S STORE COUNT RUNS OVER 47 AT KEY LOCATIONS IN DELHI-NCR REGION AND CHANDIGARH.

Launched in 2005, Twenty Four Seven convenience stores are one of India's first and the only organised retail chains in the 'round-the-clock' convenience store format. Targeting an emerging segment of night shoppers, specially, the working professionals, the store chain offers an international shopping experience to its customers, where they can choose from a broad range of more than 3,000 quality products and also avail several services, all under one roof, round-the-clock. The idea behind launching these stores was basically to provide ultimate convenience to the customers in finding the products of their choice in their neighbourhood itself.

▶ MARKET PRESENCE

Twenty Four Seven currently runs over 47 round-the-clock stores at key locations

in Delhi-NCR region and Chandigarh, of which, 32 are in Delhi, 4 in Haryana, 7 in Uttar Pradesh and 4 in Chandigarh. Average size of the stores is 782 sq.ft. with the largest being 1,605 sq.ft. Covering a total retail space area of 35,924 sq.ft., the store chain targets the young office goers aged between 25-35 years.

▶ TRADE DYNAMICS

As per Samir Modi, MD, Twenty Four Seven, "The success of our entire model lies in the convenience which is provided to the consumers to help them in finding the products of their choice at Twenty Four Seven stores. It not only meet the needs of the customers from dawn to dusk, but also provide the convenience of one stop shopping for daily and general necessities in no time." He added, "To

optimise space, we do have width in terms of categories but each category does not have too much depth. We do not confuse the customers with too many choices in each category. Our philosophy is to offer only two kinds of products. Either the best quality ones or the most popular ones. This helps in reducing shopping time and in also building the trust with our customers."

Modi shares, "We have witnessed a significant double digit growth in the past four years. Despite sluggish market conditions, our stores have grown in number and have shown a splurge in number of bills being churned out per day over the previous year. The number of stores grew by 20 percent in the last one year." During financial year 2015, Twenty Four Seven's retail turnover has increased to ₹121.67 crore as against



CROSSING ALL BARRIERS

ONE OF THE EARLIEST ENTRANTS IN THE ONLINE SPACE, EBAY INDIA CAN BE CREDITED TO HAVE SET THE BALLS ROLLING FOR E-COMMERCE IN INDIA. WITH INITIATIVES LIKE LAUNCH OF THE LARGEST ONLINE WATCH AND PERFUME MALL, EBAY CHOICES, ETC., EBAY.IN HAS BEEN LEADING THE WAY FOR INNOVATIONS IN THE INDIAN E-COMMERCE SPACE. THE PLAN OF ACTION FOR THE INTERNATIONAL MAJOR IN INDIA IS SIMPLE – PLAY TO ITS STRENGTH AND NOT GET PERTURBED BY THE BURGEONING COMPETITION FROM OTHER E-COMMERCE PLAYERS OPERATING IN THE SIMILAR SPACE.

 Launched in India in 2005, eBay India boasts of an enviable listing of 30 million products across 2,000 product categories and operates purely as an open marketplace. The brand has its presence across the globe with a whopping 157 million buyers. For Q2 2015, the company's global revenue stood at US\$ 2.1 billion. Fifty-nine per cent of eBay's revenue is generated from its international presence.

► MARKET PRESENCE

The foundation of eBay in the Indian market is highlighted by the fact that more than 65,000 merchant sellers are registered on ebay.in catering to a whopping 4,500 cities, towns and villages across the country.

► RECENT INITIATIVES

eBay India recently announced a partnership with Best Deal TV, taking the 24/7 home shopping channel's fashion, lifestyle and home products to USA, Australia and UK markets. With this initiative, eBay India's Cross Border Trade (CBT) business will enable exports of celebrity endorsed products by actress-entrepreneur Shilpa Shetty. The channel is co-owned by Shilpa's businessman husband Raj Kundra. The partnership allows Best Deal TV to list their products across three platforms – www.ebay.com,

www.ebay.co.uk and www.ebay.com.au and specifically target buyers in the US, UK and Australia. Best Deal TV, via its store on eBay (<http://stores.ebay.com/smstrade>) lists 2,000 stock keeping units (SKUs) across three categories – Home, Fashion and Lifestyle. Each product being listed is endorsed by a leading Bollywood celebrity. At the launch of this initiative, Latif Nathani, VP & MD, eBay India said that eBay India aims to expand Best Deal TV product offerings to over 17 countries in the next 6 months.

Another highlight is the launch of the 'eBay Choices' campaign which allows consumers to log onto the portal and choose from a variety of new, refurbished and used products available on ebay.in. As part of this initiative, eBay India has tied up with top of the line organised refurbishers of the country. Since the launch in August 2015, product listings have increased from 6,000 to 25,000 and the demand has gone up by 200 percent. To rope in more sellers and to enable the sellers to expand their capabilities, the platform has recently tied up with Capital Float, a digital financing platform. This platform promises to provide finance to e-commerce sellers across the country within three days. Together with Capital Float, eBay India hopes to provide the seller partners with a much needed shot of capital ranging from ₹1,00,000 to ₹1 crore at industry-competing interest rates.

► PORTFOLIO DYNAMICS

In India alone, at any given point, there are over 30 million products listed on ebay.in across 2,000 categories broadly classified under electronic, lifestyle, media and collectibles. According to official sources, 18 products are sold every minute on an average day on eBay India. To have some statistics on the selling dynamics, a mobile accessory sells every minute, a mobile handset sells every 2 minutes, portable storage device sells every 4 minutes, audio and home entertainment, tablets and accessories sell every 5 minutes, watches, cars and bike accessories sell every 4 minutes, a piece of home or living product sells every 7 minutes, home and living products sell every 8 minutes, laptops and computer peripherals sell every 9 minutes, fragrances, beauty and health, coins and notes sell every 10 minutes, clothing and accessories sell every 11 minutes, kitchen and dining products sell every 13 minutes, LCD, LED and televisions, stationery and office supplies sell every 19 minutes, games, consoles and accessories sell every 20 minutes, cameras and optics, jewellery and precious coins, and stamps sell every 24 minutes, a home appliance sells every 30 minutes, and fitness and sports products sell every 35 minutes.

COVER PRICE:
India: ₹5000
Overseas: US\$ 100
Cost includes courier charges

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