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# IMAGES Retail™

Future of Businesses

JULY 2020 | VOL. 19 NO. 7 • ₹100  
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[COVER STORY]

## IMAGES GROUP SURVEY: OVER 72% RETAILERS TURN TO TECHNOLOGY, E-COMMERCE TO INCREASE REVENUE

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# IMAGES Retail™

Future of Businesses

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Editor-in-Chief | **Amitabh Taneja**

Editorial Director | **RS Roy**

Publisher | **SP Taneja**

## EDITORIAL

Managing Editor | **Surabhi Khosla**

Assistant Editors | **Sandeep Kumar, Charu Lamba**

## CREATIVES

Art Director | **Pawan Kumar Verma**

Dy. Art Director | **Deepak Verma**

## PRODUCTION

Sr. General Manager | **Manish Kadam**

## SUPPORT

Sr. General Manager – Administration | **Rajeev**

**Mehandru**

## BUSINESS

**Anjali Sondhi** | Business Head

[anjalisondhi@imagesgroup.in](mailto:anjalisondhi@imagesgroup.in)

## ADVERTISING

### DELHI:

• **Lokesh Arora** | Regional Head (North)

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For advertising queries, please write to [salesretail@imagesgroup.in](mailto:salesretail@imagesgroup.in)

## CONSUMER CONNECT & SUBSCRIPTION

**Priti Kapil** | Deputy Manager

[pritikapil@imagesgroup.in](mailto:pritikapil@imagesgroup.in)

Images Multimedia Pvt. Ltd.  
(CIN: - U22122DL2003PTC120097)

### Registered Office:

S-61 A, Okhla Industrial Area Phase 2, New Delhi 110 020

T: +91 11 40525000 | F: +91 11 40525001

E: [info@imagesgroup.in](mailto:info@imagesgroup.in) | URL: [www.imagesgroup.in](http://www.imagesgroup.in)

**Mumbai:** 1st Floor, Plot No. 111 / 3, Marol Co-Operative Industrial Estate, Marol, Andheri (East), Mumbai 400 059

T: +91 22 28508070 / 71 | F: +91 22 28508072

**Bengaluru:** 523, 7th Cross, 10th Main, (Jeevanbhima Nagar Main Road), HAL 3rd Stage, Bengaluru 560 075

T: +91 80 41255172/41750595/96 | F: +91-80-41255182

The pandemic is rewriting the rules of retail in India and around the world. It's been four months since the first nationwide lockdown was announced and despite the lockdown being eased in phases across non-containment zones in the country after two months, and despite an upbeat consumer response, the recovery has been a slow and unsteady one.

Difficult times call for extraordinary measures. Indian retailers are beginning to understand that they need to stop waiting for the situation to go to pre-COVID times and instead, prepare themselves for the next normal.

Supporting this theory is a special survey conducted by the IMAGES Group, in which national and regional retailers revealed that the Indian Retail Industry went through a very challenging time at the peak of the COVID-19 crisis, when the entire nation was under lockdown to curb the spread of the virus. The survey reveals how the pandemic has led to the exaggeration of existing challenges as well as how the sector is embracing technology and e-commerce at a super-fast pace – something which was, till as late as January this year, being adopted at a leisurely pace.

As an intelligence and analysis agency, IMAGES Group has conducted this survey in an effort to share and highlight the challenges facing the industry in the wake of the pandemic, to understand consumer behaviour and expenditure patterns, to get a deeper understanding of the current situation as it stands for brick-and-mortar retail and to showcase how technology will help propel the industry onwards and ahead.

The aim of IMAGES Group and its flagship magazine, IMAGES Retail, is to keep creating meaningful content to help create business networking opportunities, bring to its reader, expert opinions, and emphasize fit-for-purpose technology innovations and out-of-the-box consumer marketing strategies.

As always, we hope you find the issue informative and useful. Log on to our website <https://www.indiaretailing.com> for more features, analysis and expert opinions.



Amitabh Taneja

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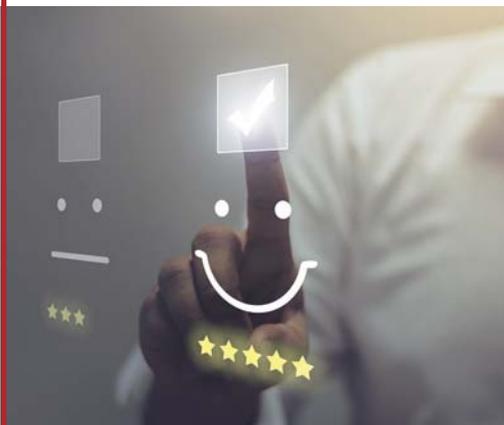
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IMAGES Group's survey assesses the change in shopping behaviour of Indian consumers and the conversion rate of shoppers. It also gives a business assessment of the past 4 months (March – June 2020) in terms of sales, revenue, loss and profit. The survey analyses the different categories of retail that witnessed a surge in demand, while outlining the sectors which have been derailed for a while and which will need to systematically assess their capabilities to succeed in the next normal

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**How Will Consumer Markets Evolve After Coronavirus?**

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# OPEN AGAIN: INDIAN RETAIL SECTOR ADOPTS CUSTOMER, TECHNOLOGY FOCUSED APPROACH

As the lockdown is being lifted in a phased manner across all the marketplaces in the country, brands are coming out of their funk, focusing on adapting to changing needs amid the 'new normal' and working to 'co-exist' with the virus...

By IMAGES Retail Bureau

## PUMA EXPANDS EXPERIENTIAL RETAIL CONCEPT IN INDIA WITH 2 NEW STORES

 Global sportswear brand Puma announced the launch of its entirely remodeled stores at Banjara Hills, Hyderabad and Pacific Mall, New Delhi. Spread over 4,200 sq.ft. and 3,800 sq.ft., respectively, it seamlessly combines technology, sports and experiential retail under one roof. This also marks the launch of the brand's first Puma Select shop-in-shops in India to range exclusive global designer collaborations. Speaking on the launch, **Abhishek Ganguly, General Manager, Puma India and Southeast Asia** said, "In line with our efforts to continue to enhance customer experience, we are thrilled to launch two completely redesigned stores in India. With health, fitness and sports becoming a priority for many, we believe Sportswear is poised to grow significantly in the future. Our stores will continue to be a key touchpoint – offering a more interactive and personalized experience. Remodeling key PUMA outlets only reinforces our commitment to engage and serve our customers better. All our stores will prioritise safety of every visitor and team members. We will strictly follow established guidelines in this regard in our daily operations."

The stores feature digitally connected offerings, personalization zones and futuristic product range. Incorporating experiential elements from the Puma flagship store at 100 Ft. Road in Bengaluru, key highlights include:

» **PUMA x YOU:** The customization studio allows consumers to customize and personalize Puma footwear, apparel and accessories using embroidery and print. The on-demand personalization

offers over 100 quirky and fun design options to choose from.

» **PUMA SELECT Shop-in-Shop:**

Fusing performance with culture and fashion, this premium product line will feature the brand's latest global collaborations with streetwear labels and designers like The Hundreds, RHUDE and Charlotte Olympia among others.

» **Updated Retail Concept:** The design is captivating with clean lines and a very modern look and feel. Taking the consumer on an intuitive shopping journey, the elevated layout and display like illuminated footwear walls focus on the products to ensure they demand attention, stand out and resonate with the consumer.

» **Interactive Retail Experience:**

Consumers can now access all Puma products at the touch of a button. The interactive screen allows them to virtually scan through the entire PUMA range and not limit their selection to styles or colors available at the store. Thus, allowing them to place an order directly from the warehouse and have it shipped to their home.



## LOTS WHOLESALE SOLUTIONS FOCUSES ON FLEXIBLE SUPPLY CHAIN MANAGEMENT

 During the lockdown, kirana shops have been on the frontline, dramatically altering their day-to-day lives to serve millions of Indian households. In Delhi NCR, LOTS Wholesale has led the charge to fight COVID-19 through its various initiative, the most important being an intact supply chain that serves Kiranas, restaurants, and offices in the NCR.

The two-fold mantra of safety and stock availability has helped LOTS meet the requirements of its members, including kiranas, restaurants, offices, ensuring an adequate supply of essentials. Initial announcement of lockdown had brought an overnight halt to truck movement. The company quickly identified the challenges and adopted the reverse supply chain model. The supply chain team of the

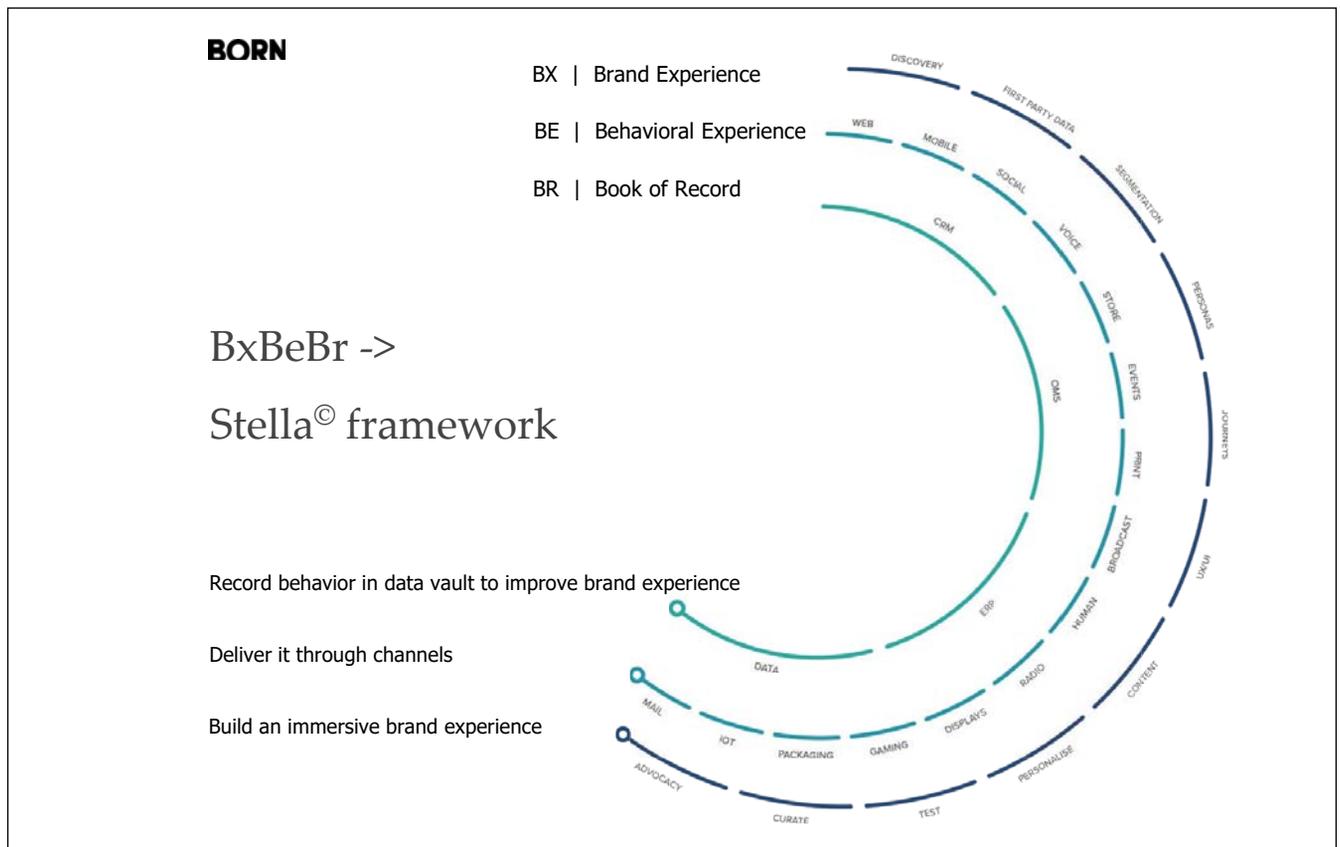


firm has reached out to distributors and FMCG companies by sending trucks and procuring goods directly from manufacturing hubs. By undertaking this unique approach, the organisation has ensured that essentials and day to day items are always present at their kirana member's store.

# BORN GROUP: CENTERING DIGITAL TRANSFORMATION AROUND THE RETAIL CONSUMER

The customer, service, physical, operational and data experiences (CxSxPxOxDx) framework of the brand provides a holistic approach to experience-led transformation for the retailers and brands.

By IMAGES Retail Bureau



Advancing technology hasn't just remodeled businesses — it has refined and redefined them. Just a decade ago, businesses would base their strategies based on purchase transactions alone. Today, surviving this highly competitive marketplace means:

- Evaluating business processes by identifying bottlenecks
- Creating more robust frameworks to improve operational efficiency
- Relying on both evolved technologies and processes, to deliver a transformational customer experience

**Digital Transformation**  
It's clear, then, that 'Digital Transformation' is a key strategic goal for every retail business. Brands are investing heavily in digital technologies that facilitate this transformation. Many confuse digital transformation with a digital presence or digital optimisation. In reality, digital transformation is a fine balance between bringing in new technologies and cultivating a growth and impact mindset among employees, to deliver new business value. The change in culture and mindset is a long-term halo effect

driven by the peer community; this will be the key differentiator between companies embarking on digital optimization vs. digital transformation journeys.

In the borderless world of digital, brands have to deal with heavy competition while dealing with mercurial situations and constant market turbulence. They are focusing significant attention on improving customer experience (CX) - a core element of retail digital transformation. And that's where BORN's story begins.



## VOCAL FOR LOCAL: *Homegrown Brands Experience Surge in Demand*

According to a Nielsen report, globally, there is likely to be an impact on product and brand choices being made at the checkout due to these changes. And this impact may break longtime purchase habits irreversibly...

By Charu Lamba

**T**he outbreak of pandemic and the ensuing lockdown across the world have shaken the very foundation of the retail industry. Even post unlocking, brands are feeling the heat, mostly due to altered consumer behaviour.

“Due to the rapid spread of COVID-19, some markets have taken extreme measures to protect their populations by issuing widespread quarantines, halting manufacturing and disrupting supply chains. And even in the markets that

haven’t taken such severe measures, demand has been disrupted due to consumer precautions. Globally, there is likely to be an impact on product and brand choices being made at the checkout due to these changes. And this impact may break longtime purchase habits irreversibly,” reads a Nielsen report titled ‘COVID-19 Concerns are a Likely Tipping Point for Local Brand Growth’.

“In recent years, consumers have generally displayed strong preferences for local dairy and fresh produce brands and products versus those coming

from further afield. Amidst the ongoing COVID-19 crisis, anxieties around origins of products and ingredients are likely to fuel increased demand for even more local sourcing,” the report further read.

### Impact of the Pandemic on Local Brands

While the pandemic has been generally disastrous for the retail industry the world over, it has, surprisingly had a very positive impact on homegrown brands. While the initial months were tough for all, post Unlock 1.0, the demand for homegrown brands has increased significantly in keeping with the Prime Minister’s clarion call of ‘vocal for local’.



**Bala Sarda, Founder and CEO, Vahdam Teas** said, “Fortunately, COVID-19 has impacted our brand positively. With the increase in online sales and essential groceries, demand has been high. We’re seeing a lot of new consumers who are trying our products. We have been offering a wide range of immunity boosting Turmeric Teas blended with other superfoods like Ashwagandha, Moringa, Ginger etc. They come blended with black pepper which increases the absorption of turmeric in the body.”

**Mayank Gupta, Founder & CEO, To Be Honest (TBH)**, a healthy snacks brand, agrees, saying, “Demand for TBH products increased due to the functional health benefits they offer as compared to other products from competitors. Secondary and tertiary demand from

# PROPEL: A ONE STOP SOLUTION FOR SHOPPING CENTRE DEVELOPMENT & MANAGEMENT

By IMAGES Retail Bureau



The swift increase in the number of malls since the early 2000s and the plethora of retail brands entering the market resulted in the birth of brand Propel. The brand firmly believes in creating an impeccable journey for shopping centres in the country – right from conceptualising to executing next-gen projects. To build in cost efficiencies, set benchmarks, clear targets, imbibe best trade practices, exceed industry standards including in thought leadership are some of the key highlights that Propel adds to the profile of shopping centres.



*In an exclusive chat with IMAGES Retail, Rehan Huck, Co-Founder & COO, Propel, talks about the brand's journey, role and importance of a development management brand for shopping malls along with the new norms and changes in the industry in the face of COVID-19.*

**What are the changes that have been observed over the last decade in the design and architecture of malls?**

The last decade has seen a gradual evolution in design and architecture. Mall developers are today fast realizing the importance of engaging an architect of repute and experience and are opting for international firms and architects to work on the mall design. Retailers view the engagement of an international architect as a stepping-stone to a good mall. It is also viewed as proof of ambition and the developer's commitment to the project. Some aspects which are being worked on are, 'stacking of malls, traffic planning, arrival experience and façade, sustainability, energy-saving initiatives, vanilla-anchor ratio, common areas and landscaping.

**Do you think the current crisis in the wake of the pandemic will play a major role in future mall management and development?**

If this new normal becomes normal for the next few years, the future of mall management and development both will undergo a huge transition. Pre-COVID, mall business was transitioning into more of experiential retail and a bulk of the area was being allocated to for entertainment. Going forward, experiential retail, which earlier ranged from 30 to 37 percent of the mall area, will now come under the scanner. If people change the way they dine out and entertain themselves, area location, anchor stacking, and experiential retail will all undergo a major transition. Malls will have to adopt a more 'High Street outlook' with more open areas to promote social distancing practices.

**How do you see the industry evolving in the new normal?**

This pandemic has exposed a lot of market realities. Today each business has to engage actively in better cash management, risk assessments, effective cost cuttings, immaculate revenue programming and value engineering. Liquidity and technology will be a differentiating factor. The pandemic has also pointed us in the direction of effective management of cost centres and curtailing non-essential expenditures. Under the new norm optimized format sizes, the density of stores, focus on Tier II & III cities and de-risked expansions will come into play.

**What in your opinion will be the recovery time for malls?**

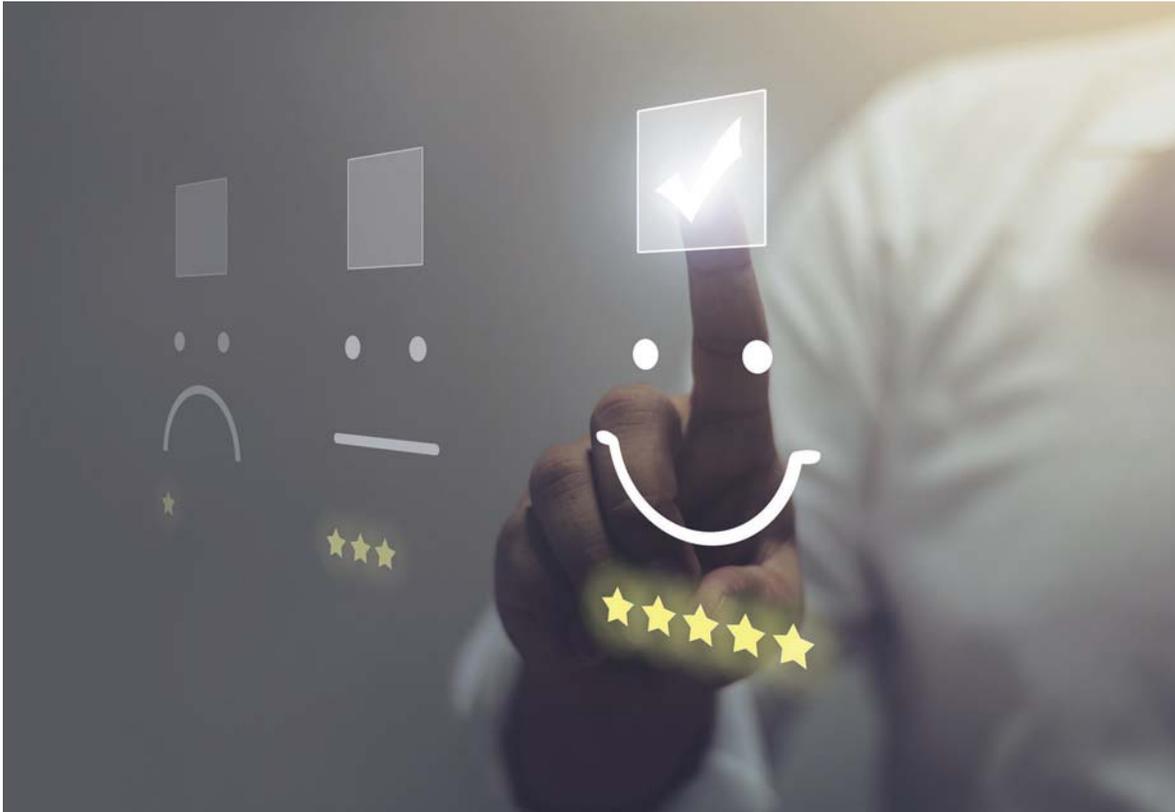
The recovery time is going to be totally dependent on the vaccine. Once we get it, the recovery process will be visible in the next 12-18 months. In case, the vaccine is not invented, it would then require a long-term change of business strategy for all businesses especially the experiential retail. A macro-level change will be required which means the recovery time will exceed to 3-4 years.

**BRAND JOURNEY:**  
Co-Founded by Rehan Huck, Propel aims to become the most preferred company in the retail fraternity, to drive shopping centres and retail projects towards successful operational projects from scratch. It also envisions to be the most efficient and proficient company in the field of development management by way of its three ideologies – to inspire, lead and change.

At the moment, the brand is working on real estates projects with around 2.3 million sq.ft. across Delhi NCR.

**USP:**  
Propel's 3P's to success:

**Process > Procedure > Protocol → Happy Customers**



## IMAGES Group Survey: Over 72% Retailers Turn to Technology, E-Commerce to Increase Revenue

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GET MOVING

IMAGES Group's survey assesses the change in shopping behaviour of Indian consumers and the conversion rate of shoppers. It also gives a business assessment of the past 4 months (March – June 2020) in terms of sales, revenue, loss and profit. The survey analyses the different categories of retail that witnessed a surge in demand, while outlining the sectors which have been derailed for a while and which will need to systematically assess their capabilities to succeed in the next normal...

By IMAGES Retail Bureau

**E**ver since COVID-19 broke out in India, IMAGES Retail has been bringing out analysis, reports, webinars discussing impact, challenges, recommendations and opinions from the retail industry experts and stalwarts to fight the crisis.

In a recent survey conducted by the

IMAGES Group, national and regional retailers revealed that the Indian Retail Industry went through a very challenging time at the peak of the COVID-19 crisis, when countries were under lockdown to curb the spread of the virus. Despite the lockdown being eased in phases across non-containment zones in the country after two months, and despite an upbeat

consumer response, the recovery has been a slow and unsteady one.

According to a McKinsey study titled, 'The Next Normal in Retail: Charting a Path Forward', retailers must act now, not only to keep pace but also to thrive in new market conditions. Most will need to significantly rethink their strategies and business models in the



## COVID-19 Impact: Key Learnings & Future Course of Action for Retailers

The last of the weekly 'Retail Panchayat' webinar series – in an unrestrained style with candid, insightful conversations on people, processes, practices, ideas, outlooks and learnings in retail – threw up insights on business models, innovation culture, people and products and customer service orientation.

By IMAGES Retail Bureau

India's retail sector is one of the largest employers in the country with almost 46 million people working in the industry. With the onset of the pandemic and as retail businesses continue to be deeply damaged by the ongoing COVID-19 and economic crisis, a large number of these employees – a vast majority of who come from middle-income and lower-income salaried classes from across India's urban, peri-urban and rural heartlands – have lost their livelihoods and futures.

IMAGES Group and TRRAIN have shifted focus during this pandemic to this lower income group. Through the Retail Panchayat platform, the two organisations are working closely to support the most vulnerable of our human resources, retail's foot soldiers.

The last of the weekly 'Retail Panchayat' webinar series – in an unrestrained style with candid, insightful conversations on people, processes, practices, ideas, outlooks and learnings in retail – threw up insights on business models, innovation culture, people and products and customer service orientation.

The webinar was co-hosted by **B S Nagesh**, Founder, TRRAIN and **Amitabh Taneja**, CMD, IMAGES Group.

The guest speakers included:

- » **Ishwar Chugani**, MD & CEO, Giordano Middle East (FZE)
- » **Rahul Singh**, Founder & CEO, The Beer Cafe
- » **Shailesh Chaturvedi**, MD & CEO, Tommy Hilfinger and Calvin Klein India



### Journey of Giordano

**Amitabh Taneja, CMD, IMAGES Group** started the conversation by putting a question to **Ishwar Chugani, MD & CEO, Giordano Middle East (FZE)** asking him that a lot of Indian manufacturers, garment brands and apparel companies used to go to Hong Kong to source fashion and would then tell everyone back home in India that Giordano has 10 stores on the same street. "I would like to know why 10 stores on one street. Aside from this, please also tell us how you have grown in terms of company and business and also share the total number of stores."

"I will answer the latter part first. Giordano will be turning 40 next year. Today, we are present in 35 countries and we operate 2,200 stores globally. It is a public-owned company from Hong Kong. I started as a franchise and the brand asked me to look after it globally. I am also on their board and a management committee advisor with Chairman and two other Directors that look at the global strategy of the group," said Ishwar Chugani, MD & CEO, Giordano Middle East (FZE).

"A lot of changes have taken place in the last 20 years, but the brand remains true

# The New Mantra: Future of SMEs post-COVID 19

Industries involved in manufacturing, retail operations, hospitality, mobility, etc have always existed along the physical contours of operation. While the big multinational corporations have the advantage of vast capital and resource to their disposal, small and medium enterprises benefit from their agile and more compact nature of working...

By Sandip Chhettri, COO, TradeIndia



**SANDIP CHHETTRI**  
COO, TRADEINDIA

**W**hile the novel Coronavirus has wreaked havoc upon the Organised world, it has also ushered an opportunity for the new tides of transformation to emerge. This evidently bleak situation where businesses and institutions have suffered substantial losses on account of the global pandemic also holds the potential for heralding a profound paradigm shift in the way businesses are imagined and defined, namely the shift from offline to the online digital medium. While most organisations in the world have sanctioned their employees to work from the safety of their homes, there is still, a lot of ground left to cover. There is an overwhelming gamut of businesses belonging to sectors, which have hitherto operated in a conventionally offline manner.

Industries involved in manufacturing, retail operations, hospitality, mobility, etc have always existed along the physical contours of operation. While the big multinational corporations have the advantage of vast capital and resource to their disposal, small and medium enterprises benefit from their agile and more compact nature of working. Therefore, opportunities exist for both David and Goliath in this new world order to streamline their operational mediums to achieve seamless objectivity.

The lockdown has taught the entire business world a lesson in the survival of the fittest tactics and how best to leverage seemingly adverse conditions to one's own gain. The Government of India has brought in a surfeit of bailout packages, amended fiscal policies, rate cuts, loans and waivers to rescue the ailing industries in the country. It has also unequivocally championed the need for the nation to become self-reliant, besides heralding a slew of ingenious schemes such as the 'vocal for local', financial aid and an ₹20,000 crores security reprieve. The centre is also endorsing the immediate need for businesses, academic institutions and public sector units to immediately and effectively shift to online means of business to maintain market relevance.



## Degrowth Rates Peak, Lockdown Relaxations Ineffective for Retail: Survey

The relaxations provided by Government in May 2020 were ineffective as retailers across the board continued to lose. Large size retailers (>300cr sales) in the food and grocery segment have witnessed 86 percent degrowth in business, while the non-food and grocery segment has seen a 75 percent degrowth compared to last year...

By IMAGES Retail Bureau

**N**o industry or individual has escaped unscathed from the lockdown, and retail lies at the very intersection. A recent survey by the Retailers Association of India (RAI) of more than 150 retailers – big and small, revealed that lockdown relaxations have done little to relieve the pain of the sector. A business assessment for the past 3 months (March, April and May 2020) shows severe degrowth in businesses across sectors and regions. During the stringent lockdown in April 2020 and May 2020 retailers lost around 80 – 90 percent of their last year sales.

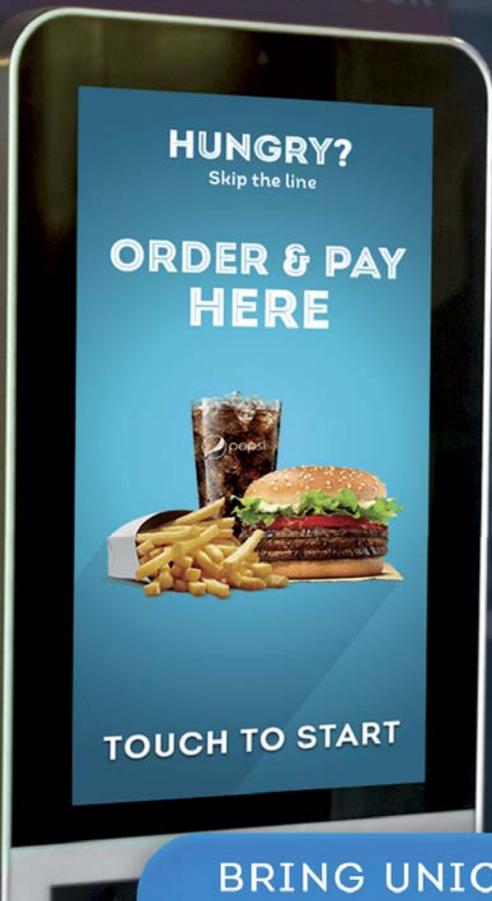
### KEY FINDINGS

The food and grocery segment witnessed 39 percent degrowth during the lockdown

The beauty, wellness and personal care segment faced a maximum 75 percent degrowth

Recording 81 percent degrowth rates, the western and southern regions were most impacted

*Note: Figures represent a Y-O-Y comparison*



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