

Shopping Centre News

DEVELOPING RETAIL SPACES IN INDIA

#84



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Virtual & Contactless Technology To Lead Fashion Segment Revival

Fashion retail, as a segment, has been one of the hardest hit categories in shopping centres ever since the lockdown was imposed in March 2020 due to the pandemic. Despite getting a green signal to open up in the month of July, sales in the apparel and accessories segment remained below par, due to low consumer sentiment and also because shoppers only stepped out for essentials in the initial days. In such an environment, a huge decline of almost 70 percent was reported in the business of apparel, clothing, and accessories segment (including jewellery and watches) in both the stores in malls and high streets.

Although the fashion segment started picking up soon after the lockdown was eased, but a large 'working from home' population meant a change in the shopping behavior of the consumer, who was now buying more comfortwear, athleisure and loungewear than formal wear, than ever before.

This shopping behaviour started returning to a more normal pace as the months rolled on with no change in the pandemic. The festive season rolled in, and retailers and mall developers were not disappointed. Every mall has so far reported good sales, moving further along on the road to recovery than ever since COVID hit.

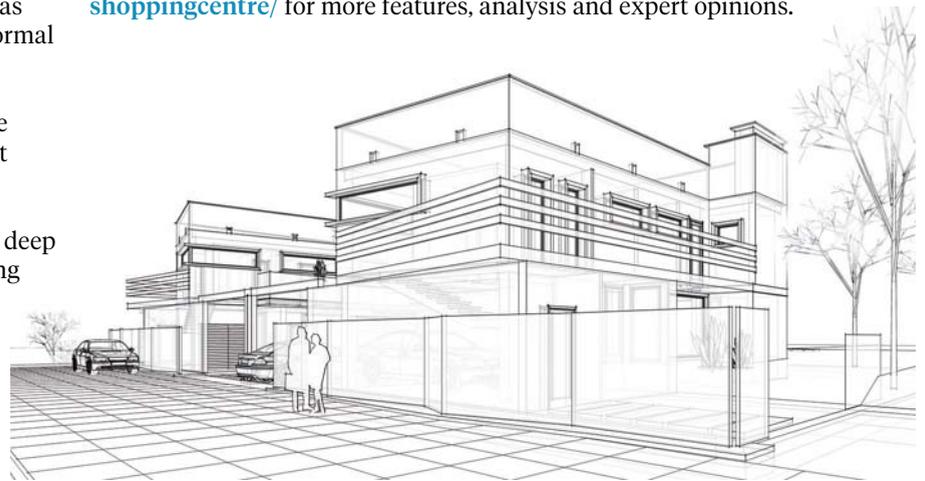
The November 2020 issue of Shopping Centre News has done a deep dive into the fate of fashion brands and retailers in Indian shopping centres. The issue analyses how fashion and accessories brands and retailers in malls are gearing up for the festive and

upcoming wedding season keeping the new normal in mind. The cover story encompasses a large number of leading malls in the country who talk about how the fashion outlets in their premises have survived the worst of the pandemic.

The issue also highlights how fashion brands and retailers, along with their malls partners, are coming out winners, getting ready for the ongoing festive season and the upcoming wedding season with new contactless technologies, virtual reality, by serving and engaging the consumer phygitally, from a distance.

As always, we hope you find the issue informative and useful.

Log on to our website <https://www.indiaretailing.com/category/shoppingcentre/> for more features, analysis and expert opinions.



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Shopping Malls Give Mega Deals as Footfalls Increase During Festivals Season

Shopping malls announce mega offers and deals for the festival season as categories like apparels, electronics, footwear and cosmetics saw maximum footfalls and revenue...

By Shopping Centre News Bureau



Battling COVID: Private Screenings, Content Innovation to Usher in Audiences, Says INOX

Multiplex major INOX plans to augment occupancy levels via unique propositions such as 'content innovation' and more recently 'private screening services' to usher

gradually and steadily started opening our screens on the basis of operational readiness. We are yet to reach the usual operational benchmarks, largely due to the absence of

available, we are sure at that time we will be able to achieve our healthy occupancies," said Varma.

Nevertheless, the multiplex major has gone in for content innovation. "We are screening a concert film 'Break The Silence' on the famous Korean Pop Group, BTS. We will also be doing a lot of stand-up comedy events, and live screening of other sporting events in the future," he added further.

Besides, the company has commenced a key service of 'private screening', which believes will bring in more audience.

"We have rolled out the service in all the cities where we are operational as on today. As and when we become operational in other cities, we will offer this service right from day 1. The objective is to offer a simple, safe, convenient and affordable movie viewing experience to our guests," elaborated Varma.

In terms of the cost, Varma emphasised that entire proposition has been kept at an 'extremely attractive' rates. "On a weekday, for a group of 10 to 15 guests, we can actually provide the entire auditorium at 2,999. Minimum 2 guests and maximum upto 50 percent of the auditorium capacity," he disclosed.

The sector has been one of the hardest hit by the Covid-19 pandemic and the subsequent restrictions implemented to curb its spread. Some estimates have pegged the combined losses faced by the cinema exhibition industry at a massive ₹10,000 crore, since the imposition of lockdown measures.



in audiences. Lately, lack of fresh movie content has hampered occupancy rates to reach pre-COVID levels. The pandemic battered business was allowed to reopen multiplexes, all across the country barring a few states on October 15, after seven months of closure due to the lockdown.

According to **Saurabh Varma**, Chief Marketing Officer, INOX, "We have

fresh content, which is a key to the revival of the cinema exhibition sector."

He cited that lack of new movies is visibly evident with single digit occupancies observed in most of the states.

"The only exception is the state of Bengal, where the turnouts have been fantastic, due to new Bengali movies getting released. Come festivities, when the new titles will be

PHOENIX MALLS UNVEIL NEW BRANDS, VIRTUAL SHOPPING FEATURES FOR CONSUMER SAFETY



To purchase merchandise they have selected online, customers are encouraged to engage with stylists at Phoenix malls through virtual shopping sessions, pay online and then pick up their orders from designated curbsides at the malls, without having to step out of their vehicle...

By Sandeep Kumar

Phoenix Mills Limited (PML) is a leading retail mall developer and operator in India and is the pioneer of retail-led, mixed-use developments in the country with completed development of over 17.5 million sq. ft. spread across retail, hospitality, commercial, and residential asset classes. The brand has an operational retail portfolio of approximately 7 million sq. ft. of retail space spread across 9 operational malls in 6 key cities of India. PML is further developing 4 malls with over 4 million sq. feet of retail space in 4 gateway cities of India. Besides retail, the company has an operating commercial office portfolio with a gross leasable area of approximately 1.3 million sq. ft. and plans to add approximately 5 million sq. ft. of commercial offices across existing and under development mixed-use projects going forward.

In an exclusive interaction with Shopping Centre News, **Rajendra Kalkar**, President - West, The Phoenix Mills Ltd., analyses the impact of the COVID-19 lockdown on the real estate industry. He also analyses the changes and learnings, consumer behaviour, SOPs and norms that the industry must live with in COVID times.

EXCERPTS FROM THE INTERVIEW...

began easing curbs, malls were among the last businesses among organised retail that were allowed to reopen, nearly wiping out one full quarter. These have impacted earnings for malls across the country. However, since the lockdown has been lifted, all our malls have been operational and have been witnessing a steady stream of customers and business. In our portfolio, malls in Karnataka and UP were the first to open; followed by those in Maharashtra. Shopping malls in Tamil Nadu were the last to open.

How has consumer response, business and revenue been

across Phoenix malls since re-opening?

As mall operators, we are very excited with the new opportunities that the reopening of malls has presented us with. We have innovated, reinvented, and refined our offerings to our customers; and our customers, in turn, have evolved into more discerning shoppers. We have seen the trend of customers valuing their own well-being and becoming keener shoppers. This is very different from revenge shopping. In the first two weeks of the opening, customers were a reluctant to come to the malls, but once they were made aware of all



COVID-19 has been ruthless to the shopping centre industry. How has it impacted Phoenix malls across cities?

India's lockdown to contain

the pandemic was the strictest in the world as it completely halted economic activity barring essential services in the first phase. While the government

FESTIVE SEASON, POSITIVE CONSUMER SENTIMENT FUELS FASHION RETAIL RECOVERY IN MALLS

Globally, the spread of the Novel Coronavirus saw varied sectors across several economies practically coming to a halt. One of the hardest hit among these sectors has been apparel retail. For instance, sales at clothing & accessories stores in the US were down by 62.4 percent Y-o-Y in May 2020 while the same were down by 50.5 percent for the European zone. India too was in the same boat. However, things started changing by August. A huge incline was witnessed in malls, both in business as well as in footfall, as the turnout reached up to 70-80 percent in just three months' time...

By Sandeep Kumar

Ever since the pandemic-led lockdown was first enforced in March 2020, the Shopping Centre Industry has been going through a lot of uncertainty. The three-and-a-half months of complete mall shutdown was tough for the industry revenue-wise. With zero cash flow, the industry was in the throes of a severe crisis. In June, when malls in some areas were finally given the green signal to open, it was with many provisos, which turned out to be restrictive for non-essential categories. Fashion became one of the biggest sufferers at that time.

In fact even globally, the spread of the Novel Coronavirus saw varied sectors across several economies practically coming to a halt. One of the hardest hit among these sectors has been apparel retail. For instance, sales at clothing & accessories stores in the US were down by 62.4



percent Y-o-Y in May 2020 while the same were down by 50.5 percent for the European zone. India too was in the same boat.

Then came the months of August and September and took everyone completely by surprise. A huge incline was witnessed in malls, both in business as well as in footfall, as the turnout reached up to 70-

80 percent in just three months of time.

Consumers who were working from home and stepping out only to buy essentials so far, finally stepped out to shop. Amidst home weariness, consumers also took to traveling – while adhering to safety protocols. Traveling meant finally investing in clothes and so casual wear and fashion accessories categories started gradually witnessing footfalls, which snowballed into a large number and which further converted into sales.

RAI SURVEY: RETAIL BUSINESS IN JUNE 2020

As per a survey conducted by the Retailers Association of India (RAI) in June 2020, retailers in malls reported a huge 77 percent decline in business in the first 15 days of the month, reflecting low consumer sentiment in the country.

High Street Retail

High street retail witnessed a drop of 61 percent in the same period. Categories that were reported to have taken a beating included

- Quick Service Restaurants & Restaurants: 70 percent decline

- Apparel & Clothing 69 percent decline
- Accessories Segment including jewellery and watches, etc.: 65 percent decline

Mall Retail

In the month of June 2020:

- Mall footfalls 15-20 percent of their usual number
- Conversion rates & basket size was very high
- The running time in the mall was low

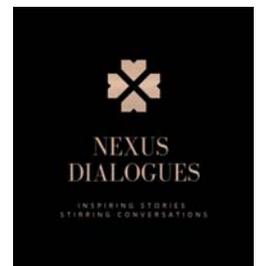


SHOPPING CENTRES & RETAILERS: ACCELERATING COLLABORATION TO CO-BUILD INDIA'S CONSUMPTION STORY

In a session at PRC, Amitabh Taneja, Chairman-SCAI and Bijou Kurien, Chairman- RAI, discuss the new parameters of consumer consumption and how shopping malls and retailers need to collaborate on these factors in post and current COVID situation.

By Shopping Centre News Bureau

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Shopping malls unofficially or officially are the heart and soul of the communities as well as the foundation of retail economies. For decades, the shopping mall has been the center point of attraction, due to the availability of brands, services and experiences. Consumers today visit malls for all these factors and just not traditional shopping.

COVID-19 has had one of the most severe impacts in history on the Retail and Shopping Centre Industries worldwide and the resultant lockdowns and the consumption story globally and in India has gone down several notches. As a result, mall developers and retailers at one point had to come forward and had to accelerate and strategise their collaboration to catch up to the new consumption demands and trends of the consumers.

In a session of **Phygital Retail Convention – NEXUS Dialogue** partnered by **Nexus Malls – Amitabh Taneja, Chairman, Shopping Centres Association of India (SCAI)** and **Bijou Kurien, Chairman, Retailers association of India (RAI)** discuss how can this consumption be accelerated.

The topic of discussion, under the DUETS track at the convention, was 'Shopping Centres and Retailers: Accelerating Collaboration to Co-Build India's Consumption Story'.





MALLS TURN PARKING LOTS INTO REVENUE MAKING PROPERTIES

It is essential for a shopping mall to come up with a comfortable parking layout to provide their customers with a seamless experience. And while most malls have already mastered that, they are now using the area to host viable events and generate revenue for malls which have been hard hit in COVID times...

By Charu Lamba

The parking lot is a key contributing factor for a shopper when s/he chooses to visit a shopping centre. The parking lot is the place which makes the first impression of a mall on a shopper's mind, serving to give the shopper a sense of assurance that their vehicles are safe while they are inside and easily accessible in case of an emergency if well designed.

It is thus essential for a shopping mall to come up with a comfortable parking layout to provide their customers with a seamless experience. And while most malls have already mastered

that, they are now using the area to host viable events and generate revenue for malls which have been hard hit in COVID times.

"Viviana Mall has two levels of basement parking with a capacity to park approximately 2,200 four wheelers and 1,200 two wheelers at any given point. To make entry and exit congestion free, there are multiple entry and exit ramps. Viviana Mall is known to provide with some best value-added services that includes helmet parking for customers with two-wheelers. Also, a dedicated parking space has been allotted for women," says **Gurvineet**

great activity-opportunities proving that the thought of turning parking spaces into revenue-generating elements has always been there, even before the pandemic hit.

"Pre-COVID, we used to host our annual women focused activity 'ArtiStree' in the open parking area to accommodate stalls put up by participants during the event and to host the grand finale activity. Pre-COVID we had also hosted exhibitions like the Kala Kumbh that showcases arts and crafts directly by artisans themselves," states **Sachin Dhanawade**, Chief Operating Officer (COO) Retail & Real Estate, Grauer & Weil (India) Limited.

"Presently, with the pandemic situation and the social distancing norms in play, we have been using the open spaces in the mall, while following all safety measures as mandated, for pop-ups of brands available at our mall to benefit shoppers who are reluctant to enter closed areas for shopping. We had also hosted our monthly Funbola activity (tambola) in the open air parking area within the



Singh, Chief Executive Officer, Viviana Mall.

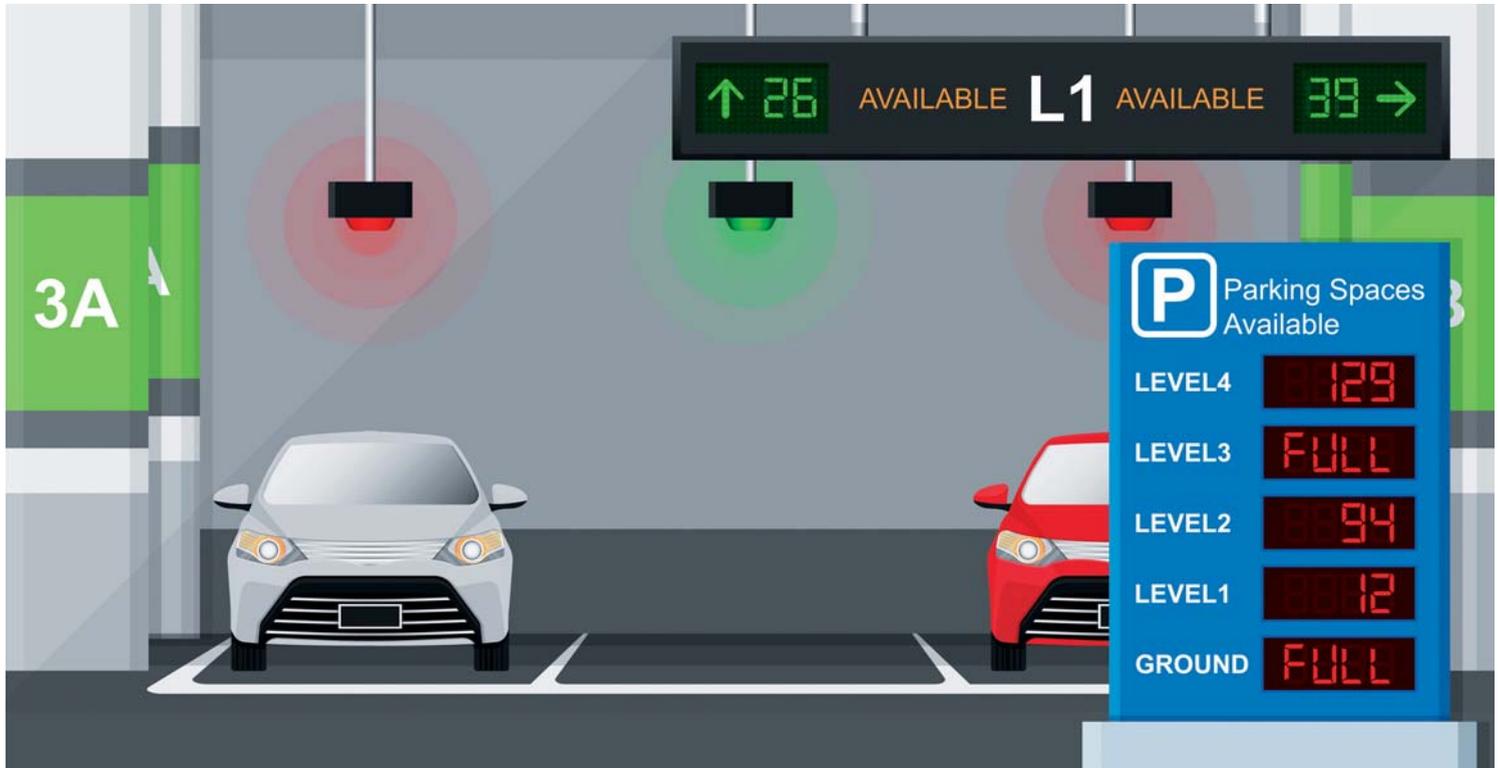
In the past, Infiniti Mall has done various events at its parking spaces such as Funotsav, Christmas Carnival, Yum Yum Food Festival, Beer Festival to name a few.

Similarly, in the pre-COVID era, the bulk of the parking lot's spaces at Growl's IOI mall were being put to use majorly during the weekends and through the weekdays, they would become

permissible limit of people while ensuring all safety and social distancing measures," he further adds.

Profit from Parking Lots

The shutting down of shopping centres for over six months due to the pandemic has affected the revenue and business across the sector. Nonetheless, as the industry has resumed its operation since the early days of



SPOT ON: PARKING GETS A DEEP-TECH MAKEOVER

Digital parking solutions platform Parkr hopes to transform India's large-box parking infrastructure management systems.

By Nupur Chakraborty

The expansion of modern retail, a key indicator of economic progress, has generated a transformation of India's urban landscapes. Over the past decade, retail real estate has come into its own as an asset class and as a barometer of Indians' growing lifestyle aspirations. And at the 700-odd shopping centres dotted across big and small-town India, the focus has shifted firmly to experiential differentiation.

For the shopping centre visitor, however, the experience begins well before the mall entry. Unlike in evolved markets such as the US, malls in India are largely located within cities. And given Indian cities' high population and road traffic density, this translates

to challenges in navigation and parking. It is little wonder then that parking has become a key pain point — or USP, if managed well — for shopping centre developers.

Enter digital transformation. Over the years, developers and service providers to shopping centres have increasingly leaned on technology to up not just in-mall customer experiences,

but also to enhance the overall destination features, including traffic management and parking. And now, the 2020 pandemic has served to further accelerate this digitalisation journey.

CORE PRODUCT OFFERINGS

- Citizen App for the end customer
- Operations App for on-ground team
- Printer/No Printer Integrated PoS to replace existing ticketing method
- Digital Payments for all transactions including FASTAG
- Unique Disruptive Valet Services
- Cloud based server for Parking Management System with open API for third party integration
- Single App for Malls to manage footfall, CRM, Loyalty, Shopping, Food & Beverages

One-stop Solution

Mumbai-based startup Parkr is looking to convert the current challenges into differentiation opportunities for malls. Launched in 2018, Parkr's aim is to digitise contactless solutions in a manner that leads to not just minimising parking challenges, but also to enhance in-mall experiences through visitor data integration.

"The parking industry — including on-street and off-street — uses a huge array of



THE POWER OF ONE: SHOPPING MALLS AND RETAILERS MUST JOIN FORCES TO PREVAIL

The session 'The Show Must Go On' at PRC, brings some dynamic developers and retailers from the shopping mall and retail industry that are already on the fast track – to discuss recent developments and plans ahead...

By Shopping Centre News Bureau

Shopping centres – the hubs of economic, commercial and social activity in India – faced an unprecedented situation this year. A pandemic, lockdown, unlocking phase, a second and a third wave of the virus severely crippled the industry. Malls were shut for months and when they finally re-opened, it was a kind of a new beginning for them. While the forced shutdown due to COVID-19 halted many developments, once malls were back in business, and consumers started to return,

the industry adopted the grand old adage 'the show must go on' and focused on the new normal, consumer safety and convenience.

At the **'The Show Must Go On'** session of the Phygital Retail Convention, many dynamic developers and retailers from both the Shopping Centre and Retail Industries discussed recent developments and the plans ahead, plans which are already on the fast track. The session was moderated by **Rahul Saraf**, MD, Forum Group. The panelists included:



- **Ashwin Puri**, Director, Lake Shore
- **Dalip Sehgal**, CEO, Nexus Malls
- **Anjan Chatterjee**, Founder & MD, Speciality Restaurants
- **Neelendra Singh**, MD, Adidas India
- **Pramod Arora**, Chief Growth & Strategy Officer, PVR
- **Abhishek Bansal**, ED, Pacific Malls

Retail Will Prevail by Collaborating

Rahul Saraf, MD, Forum Group, started the discussion by highlighting the current situation of the industry and its road to recovery period in terms of business and footfalls. He asked panelists to talk about the key learnings and experiences they had taken from the pandemic and how they are utilizing it to prepare themselves for the coming months.

Dalip Sehgal, CEO, Nexus Malls said, "The last six months have been life changing for all of us in many ways. The learning and lessons are still not over and a lot will be added to the list in the coming six months. There are four or five key things which have happened in this period and all of them are important in terms of how we look at the future.

Collaboration: Collaboration is the first and foremost objective. It is due to the 'Power of One' we

have managed to do the comeback in such a short period of time.

No Single Theory: The second learning has been that 'there is no single theory that works in a crisis. People have to adapt and change as per situation. There is no single theory to revive the business, one must look into new perspectives and corners for the business to fall into place. Different things need to

The Indian real estate sector has been experiencing continuous transformation since the turn of the century. This transition has been for the better and the accomplishments so far have been remarkable. The results are quite visible today as the sector has become better organised, compliant, accountable, and transparent compared to what it was during the last decade of the 20th century. A slew of systematic structural reforms and policy changes led to the elimination of weaker players, large-scale consolidation, and entry of large corporate houses into the Indian real estate sector.



INDIAN REAL ESTATE SECTOR: DISRUPTED, TRANSFORMED & RECOVERING

The developers are cognizant of this changing market condition and have effectively controlled launches to not create an oversupply situation. This adaptability and agility to respond as per the market conditions will go a long way for the sector's growth and stronger emergence in the years to come, analyses ANAROCK in its report and surveys...

By Shopping Centre News Bureau

While the sector was on a growth trajectory since the last few years and was likely to emerge stronger than before, the current Coronavirus lockdown has surely put brakes on its growth momentum. Industry estimates of the Indian real estate market, prior to COVID-19 outbreak, was projected to be USD 650 bn by 2025 and USD 1,000 bn by 2030. This certainly seems tough amidst the current circumstances. The developers are cognizant of this changing market condition and have

effectively controlled launches to not create an oversupply situation. This adaptability and agility to respond as per the market conditions will go a long way for the sector's growth and stronger emergence in the years to come.

Amidst controlled new housing launches, the residential sales-to-supply ratio has improved to 1.36 currently, as against 0.63 in 2014, reveals the FICCI-ANAROCK report *'Indian Housing Sector: Disrupted, Transformed & Recovering'* released at the

14th Annual FICCI Real Estate Summit 2020. The improvement in this critical ratio is indicative of sustained future growth for the housing sector.

Anuj Puri, Chairman - ANAROCK Property Consultants says, "The report also highlights that in the post-COVID-19 era, affordability of mid-income homes, calculated on the ratio of home loan payment to income, will touch its lowest-best at 27 percent in FY21. It was 53 percent in FY12 and has been falling y-o-y ever since."

Several factors will influence



EVENTS

Special Events in Malls

Shopping Centre News brings you a detailed look at some of the most engaging mall activities/events/launches across the country...

Viviana Mall Rolls Out #DiwaliYourWay campaign

As the festive season is nearing its crescendo, Viviana Mall, too has taken an initiative to lift the spirits of its patrons by offering them with some exciting offers through its 'Shop N Win' contest.

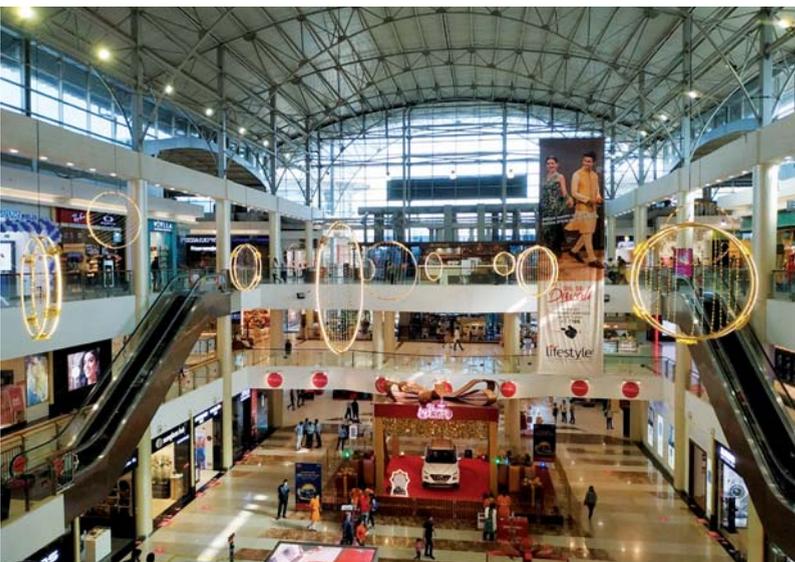
The 'Shop N Win' contest by Viviana Mall provides the shoppers, an opportunity to register for a lucky draw with due conditions apply. A customer shopping from the mall over a certain amount, will be eligible to register for this lucky draw. During the offer period, the mall would announce a winner daily to gift gold coins as part of 'Shop N Win' takeaway. Immediately after Diwali, which is after the

end of the offer period, a final mega lucky draw will be conducted to select one winner who would bag Hyundai Venue as a bumper gift from Viviana Mall.

This year, festivities is not just about the offers and sale at the mall that encourages the patrons shop or win prizes, but Viviana Mall has also launched, #DiwaliYourWay campaign on its social media, to add on to the festive spirit of the shoppers. The campaign is all about awakening the feeling of self-love amongst the customers.

While the outbreak of a pandemic has cast a shadow on festivities and celebrations, this

popular destination mall is all set to light up the mood, and is encouraging the shoppers to be cheerful, celebrate and make memories with their own self. With the launch of this new campaign and offers, Viviana Mall appeal to its patrons, to find one reason to shop for themselves during festivities; be it purchasing a new dress, redecorating the house, eating favourite foods, buying a gift for loved ones or pampering themselves. And the mall aims to help fulfil just that by offering a plethora of options under #DiwaliYourWay, which aims to convey one message, 'Celebrate the festival for your own self and in just your own way'.



CATERING TO PHYGITAL INDIA

CREATING 24X7 FOOD CONSUMPTION CHANNELS

As retail adjusts to the mega disruption of 2020, one truth is clearer than ever before: Customers are calling the shots in consumption influencers — from products to channels. How fast can food retail pivot to be omnipresent across all consumption destinations?

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