

# IMAGES Retail<sup>TM</sup>

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Future of Businesses



[COVER STORY]

## ENVISIONING THE RETAIL GROWTH STORY IN 2022

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# IMAGES Retail™

Future of Businesses

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Ushering in the New Year with lots of positivity, hopes, renewed energy and prospects, we are eyeing retail in a new way. The retail sector in the country is among the largest contributors to India's GDP, 8-10 percent on average, and the second-largest employer in the country, so this year with the growing buzz across the market facing recovery, expectations are high from this sector. E-commerce channels are also growing at a tremendous rate with more than 19,000 e-commerce businesses in India and more than 800 D2C brands roughly worth \$44.6 billion in 2021 projected to reach \$100 billion by 2025.

All this is presenting a very promising podium for retail and the D2C ecosystem specially is presenting a very hopeful scenario in front of India, currently. The D2C startups space has raised a whopping \$2.04 billion in funds since 2014 with categories like fashion, home decor and consumer electronics leading the charge. More progress is definitely on the cards, so are the expectations from the government to help retail with the National Retail Policy. With the Union Budget knocking at the door, all across sectors in retail the retailers and brands alike are hopeful that this unified policy will bring about a big change, once put to action.

Counting in all the positives we got talking to some of the leading Founders and CEOs from retail brands all across India. It was amazing to know their vision for growth in 2022 and the strategies and plans they are putting to work. It was lovely getting to know how they have walked their brand to success, acquiring new customer and working towards customer retention during the pandemic. Success stories in retail is always promising and helps all of us learn a thing or two to craft newer ways of advancement in the time to come.

This January issue, we take a fresh look at retail all across sectors and present a host of reports and research to further raise a point regarding the progress of retail in the New Year, the trends to follow, and what are some of the key analysts saying about retail progress in the New Normal. Further, the issue sets the tone for the days to come this year and rightfully establishes the narrative of growth and higher ROI.

We also have some exclusive startup and retail brand success stories, which we have tracked to showcase some pioneering moves, innovation, and technology changes.



**Amitabh Taneja**

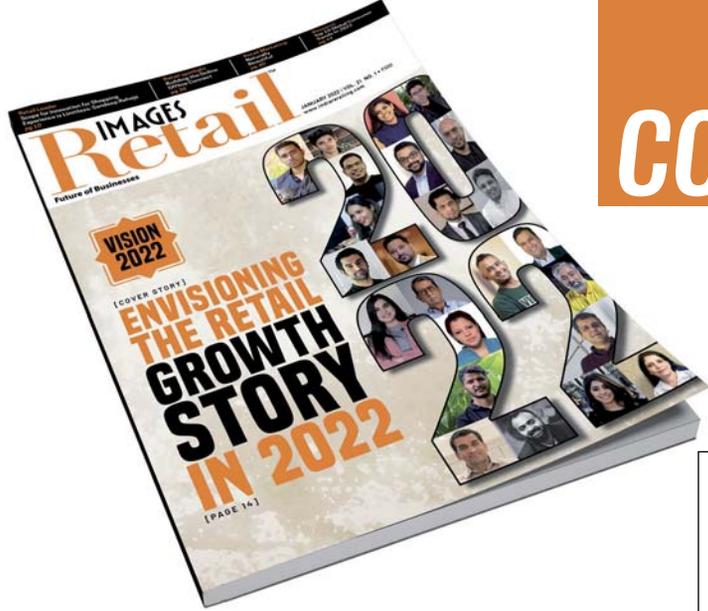
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## ENVISIONING THE 'RETAIL GROWTH STORY' IN 2022

*As the market is opening up for trade and the retailers are strategizing their next move, this year is also about putting the learnings from the last two years to perspective. Here's looking at what the CEOs and Founders of top retail brands are envisioning for their brands in 2022*



## FABINDIA PLANS ₹4,000 CRORE IPO; PROMOTERS TO GIFT SHARES TO ARTISANS, FARMERS



Lifestyle retail brand FabIndia plans to raise up to ₹4,000 crore through an initial public offer and in a novel approach, the company's promoters also plan to gift more than 7 lakh shares to artisans and farmers, an official statement highlighted. The company filed the Draft Red Herring Prospectus (DRHP) with markets watchdog Sebi for the offer that will include fresh issue of shares worth up to ₹500 crore.



Besides, there will be an Offer For Sale (OFS) of up to 2,50,50,543 shares. Market sources said the Initial Public Offer (IPO) is expected to be worth around ₹4,000 crore. In order to "reward and express gratitude to certain artisans and farmers engaged with the company or its subsidiaries", FabIndia's two promoters – Bimla Nanda Bissell and Madhukar Khera – intend to transfer 4,00,000 shares and 3,75,080 shares respectively, to them, subsequent to the filing of the DRHP.

"Our promoters, namely, Bimla Nanda Bissell and Madhukar Khera have opened their respective demat accounts and have transferred 4,00,000 equity shares and 3,75,080 equity shares, respectively, that are proposed to be transferred by way of gift to the artisans and farmers," the DRHP said.

## PEPPERFRY LAUNCHES SECOND OFFLINE STUDIO IN COIMBATORE



Pepperfry, an online furniture retailer launched its second studio in Coimbatore as part of strengthening its omni-channel presence in southern India, an official statement highlighted. The offline expansion is in line with the company's aim to penetrate niche markets and build the largest omni-channel business in the furniture and home products segment in India.

Amruta Gupa, Pepperfry Business Head commented on this expansion "We are delighted to expand our omni-channel footprint by launching our second studio in Coimbatore in partnership with Little Boy Enterprise. At Pepperfry, our aim is to be available to our customers through as many touchpoints as possible, offering great variety at great price points."

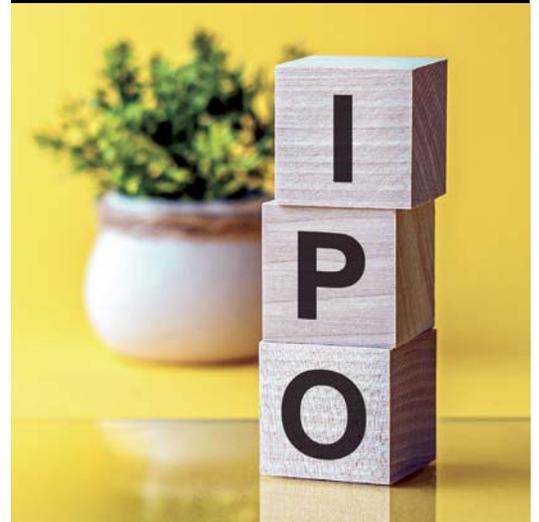
He further added to this, "In the current times where individuals have become more conscious towards their home environment and are investing behind creating a space that is functional and aesthetic, we believe our studios will aid consumers in creating an ideal home." With more than one lakh products available on Pepperfry's website, these studios provide the touch and feel experience for consumers to understand wood finishes and quality of the items before purchasing them. Pepperfry, which launched its first studio in 2014, currently has over 100 studios across more than 50 cities in the country and south India forms its biggest market with 35 studios.

## ADANI WILMAR IPO TO OPEN ON 27 JAN 2022



Adani Wilmar, an edible oil major, is all set to hit the capital market on January 27 to raise a capital of ₹3,600 crore through an Initial Public Offering (IPO). Adani Wilmar, which sells cooking oils and some other food products under the brand name Fortuna has cut size of its initial share size to ₹3,600 crore from the ₹4,500 crore planned earlier.

The issue will be open for subscription by the public on January 27 and will close on January 31, Adani Enterprises said in a regulatory filing. Adani Wilmar Ltd, which has an annual revenue of ₹37,195 crore, plans to aggressively look at M&A (Merger and Acquisition) prospects in the food space.





## 'The scope for innovation for Retail Shopping Experience is Limitless'

– SANDEEP RAHEJA, CHAIRMAN, K RAHEJA REALTY

K Raheja Realty has a proven track record of successful real estate development and real estate technology. Keeping pace with changing consumer expectations and emerging trends, they have introduced concepts to the market that include self-contained townships, IT parks, and super malls.

By Sandeep Kumar

Sandeep Raheja an architect from The Academy of Architecture, Mumbai, is the Chairman of the K Raheja Realty Group of Companies. He has been leading the K Raheja Realty group for over 25 years. Under his leadership, the company has transformed itself into a real estate powerhouse with a responsible business ethos. Sandeep has also played an integral role in shaping Mumbai's skyline. He led the company's foray into the commercial sector by launching Infiniti Mall and became one of the first developers in India to enter this space. Under his guidance, the group has also branched out into the hospitality industry with well-known properties like Ramada Plaza Palm Grove (Juhu, Mumbai), The Retreat (Erangal, Mumbai), The Carlton (Kodaikanal), Courtyard by Marriott (Chennai), Conrad (Pune), Infiniti Mall – Andheri & Malad.

He was also a Managing Committee Member of Maharashtra Chamber of Housing Industry and Practising Engineers Architects and Town Planners Association (PEATA). In addition to his business pursuits, he also dedicates a significant amount of his time and resources towards philanthropic initiatives which include the various colleges built under the Sheila Gopal Raheja Academia umbrella. He has developed and continues to maintain several educational institutions, hospitals, and public spaces in charity. To name a few, S.L. Raheja Hospital at Mahim, the L.S. Raheja Technical Institute at Worli and Bandra East, The L.S. Raheja School of Architecture & Arts, Sheila Raheja Business Management School & Research, Sheila Raheja Institute of Hotel Management, and Rangmandir Performing Arts Centre, Bandra.

**F**ounded in 1956, K Raheja Realty is an owner and developer of real estate that have successfully constructed various residential, industrial, and commercial projects across India. Being in the business for over 65 years, the brand has experience across all asset classes and has successfully leveraged experience to continue to evolve with excellence, innovation, and novelty.

Headquartered in Mumbai, the brand offers and offering in-house expertise that spans every aspect of the real estate equation, from identifying and acquiring sites to the planning to the architecture & design. Over the years, they have grown to become one of India's leading real estate developers with expertise across multiple asset classes and a strong presence nationwide, including cities like Mumbai, Pune, Chennai, Bangalore, and Coimbatore.

K Raheja Realty has completed over 2000 successful projects, covering over 20 million square feet of development. The organization has a proven track record of successful real estate development and real estate technology. Keeping pace with changing consumer expectations and emerging trends, they have introduced concepts to the market that include self-contained townships, IT parks, and super malls.

The group is headed by the team spearheaded by Sandeep Raheja, who has experience spanning over 25 years in the real estate industry. He heads the organization by running the operations, expansions, and strategy, while also actively engaging in the group's philanthropic initiatives.

*In an exclusive interaction with IMAGES Group, he shares his views on the paradigm shift in the retail real estate industry pre and post COVID-19 era.*



## VISION 2022

# RETAIL CEOs EYE GROWTH WITH STRATEGIES FOR THE NEW NORMAL

Leaving behind the tighter ropes of the last two years, retail is eyeing prosperity and a lot of growth in the New Year. This year promises a step up in sales and is surely the next 365 is going to come bearing a lot of hope and prosperity. As the market is opening up for trade and the retailers are strategizing their next move, this year is also about putting the learnings from the last two years to perspective. Here's looking at what the CEOs and Founders of top retail brands are envisioning for their brands in 2022.

By IMAGES Retail Bureau

**T**he pandemic has been an eye-opener for the entire world, lives changed, our perceptions changed and what got a big revival was our approach to everything we thought was normal. Our way of looking into the world and its varied facets changed in one stroke. Retail was no different and it changed in a blink. Retailers have been consciously grasping the change and

slowly revising their plans for retail. All employees of retail had to adapt newer techniques to stay in touch with their customers and it was on the leaders of the company to keep everyone in high spirits and let the business running.

The pandemic was not something known to anyone and it was upon the CEOs, Founders, senior management to device the right of plan of action in order to keep retail progressing without any

hindrance. Retailers and brands took to the drawing board to do some serious strategic planning to change things around. They actively engaged in decision making to invest in new areas, so that business could run as usual. Digitization and technology implementation to making innovation mainstream a lot of new avenues were created to stay relevant and keep the employees and consumers connected at all times.



## Focused Digital Marketing Efforts Helped **thinKitchen** Cross Their Topline in 2021

**Anand Baldawa, CEO, Seeba™ | thinKitchen™**



*If you had to pen down your top 3 learnings from 2021 then what would that be?*

Scaling up with conservative approach, keeping calculative risks in mind.

The need for convenience, personalization, shopping on trend, multi-channel engagement and bias towards healthy living are becoming basic expectations.

Continue building for scalable growth with a focus on expanding omnichannel retail network and introducing newer international brands to the Indian customers.

*From your brand's perspective, what changes did you bring in internally to build a 'road to recovery last year'?*

Customer centricity has been the focus. In creating edu-awareness, we hope to inspire Indians to evolve in taste, aesthetics and lifestyle. We have been emphasizing on building the kitchen category through conscious business model and raising the service bar. We have also focused on building the right roster of brands in the portfolio. Studying consumer trends has helped us stay on top of customers' mind during the pandemic.

Lastly, we invested heavily in building the right teams and infrastructure to enable scale for the next three years, early on, which supported us through the turbulent times of the pandemic.

*What is your vision for 2022 for your brand?*

We want to bring the best in the world to India and introduce the ever growing, affluent Indian consumer to some of the best brands from around the world. To aid this vision, we are looking forward to capitalizing on the efforts put in place in the last 2-3 years. We have plans to expand our manufacturing and warehousing facilities in the coming year with our own experience stores starting with Mumbai followed by Delhi. We are also working to increase presence in the HoReCA segment with right partners and serve more customers via omni-channel widening our network across general trade, modern trade and online. We will also be launching more international brands to add to our portfolio ranging from kitchenware to serveware and more.

*How are you laying the bricks for growth and success in the New Year? Is it going to be an omni channel journey or putting action to digital transformation or accelerating processes with technology or something else? Tell us your thoughts.*

Understanding and anticipating customer needs and building a product range that is relevant and innovative will form the foundation of our growth in the new year. We will continue to build customer delight and enable them to make responsible purchase decisions hinged on efficacy, aesthetics and functionality of products.

Furthermore, using technology to bolster our omnichannel network and ensuring that the customer journeys across all channels are as smooth as possible will be yet another contributing factor to our success.

*How much has the company grown under your leadership in the pandemic period?*

We have a clear defined vision and growth path charted out for the next 5 years. In 2021, we crossed our topline within 9 months of the current year. Additionally, pre-pandemic, we were a family of 100 and now we are at 160 members across all verticals. We have also set up Supervisory board to support and guide the core team as and when needed

*Elaborate on the initiatives (marketing and digital) which were a success in this period?*

At thinKitchen, we have made strides in both marketing and digital initiatives to grow and expand our presence. Investing in inventory and warehouse management technology has been one of our key successes in the recent years. The technology provides real time view of our inventory across all marketplaces –online and offline, enabling us to anticipate customer demands and purchasing patterns and meet them timely. Our web portal discoverability has increased manifold through focused digital marketing efforts. We are now available on Amazon Flex amongst other marketplaces to provide same day deliveries to our customers. Lastly, we have been able to improve our presence in the HoReCa segment with the right partnerships.

# Building the online-offline connect

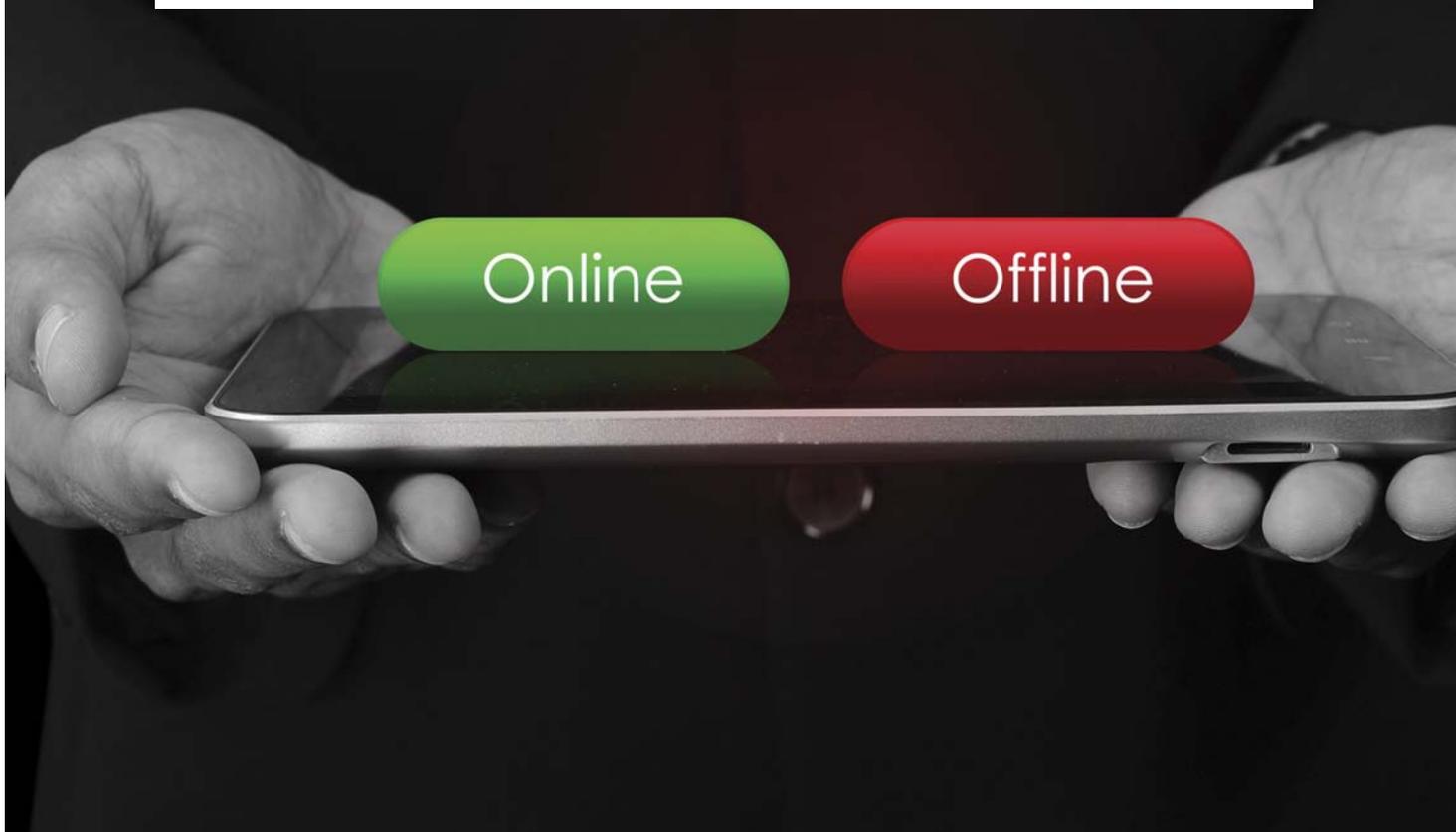
Keeping consumers at the core of every plan, decisions and strategies, Sheela Foam a 5 decade old established entity in the mattress industry ventured out into the D2C ecosystem. With a phygital first approach and a mindset to give the customers 'sound sleep' in a hygienic way, the brand has been constantly evolving since its inception.

By Anurima Das

**S**heela Foam started its journey 50 years ago in 1971, intending to make people aware of the importance of quality sleep for good health and wellbeing. The company was founded by Sheela Gautam, the constant pillar of strength and guiding light towards the growth of the company. The operations first started in Noida and later saw a rapid expansion with the launch of the flagship consumer-facing brand - Sleepwell. Over the years, we had an incredible journey by building new plants, channel partners and had opportunities to be part of several global tie-ups for manufacturing mattresses and foams. Sleepwell has its customers and operations spread across India, Australia, and Spain.

The company has witnessed a significant growth trajectory with the support, guidance and strong value system of Sheela Foam, by a strong consumer focus, innovation, entering new business segments like exports and ecommerce and a laser eye focus on quality. A major inspiration for the brand has been its growing set of customers who trust our processes and believe in us through the journey.

Sheela Foam anticipated the shift in consumer buying to online and entered the D2C segment with the SleepX brand – a pure play ECommerce brand. In a short span of almost 3 years, SleepX has emerged amongst the leading online mattress brands. This has given further impetus to growth of the company.





**B**ail Natural is a homegrown ayurvedic brand. It was started from Ghaziabad & now the brand is known all over India for its natural product range. “After the first lockdown, we realised the need for Made in India brands, so, we started our brand to provide our loved ones with the best quality products. Our Naani and Daadi ke nuske is so worth believing that it keeps us hooked to our dream locks and flawless skin,” **Founder, Vidhi Wadhwa** comments.

The brand Bail Natural is an inspiration from our ancestors. With a magnanimous amount of research and knowledge Founder, Vidhi Wadhwa, believes that Indian kitchens are their treasure trove. From using turmeric for wounds to using neem for anti-bacterial, their arsenal of natural care is impressive and elaborative. Beauty and wellness industry has changed drastically and for good. While most of us still gush over international brands entering the Indian market, the share that homegrown brands owned and led by strong women has captured in recent years is huge.

## Naturally Beautiful

With the pandemic people have grown to find their way to organic practices and products. They are more conscious about what they choose to wear, eat, buy, and spend their money on. This is creating a vast space for new-age brands across industries to thrive. One such brand is Bail Naturals.

By IMAGES Retail Bureau

### From Homemaker to an Entrepreneur

“I am a stay-at-home mom who runs a business from home. After my post-graduation, I was happily married and now I am a mother of two beautiful daughters.

Marriage and motherhood, both are beautiful as well as tough journeys. A road filled with hustle and wonderful experiences. This made me realise how important it is to stay busy, as “an idle mind is the devil’s workshop”. Well, honestly times have changed, I am

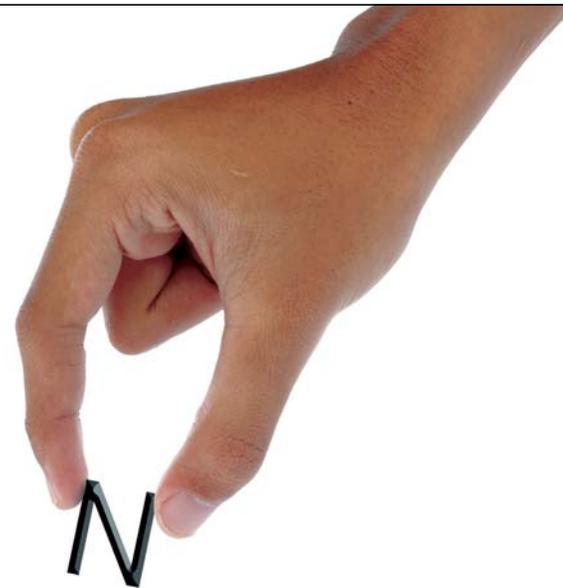
# SMBs: The case for Digital Transformation

While India's opportunity as an overall market is enlarging, the growing digital footprint in rural and semi-urban areas will deliver the next stage of modern retail expansion.

By Siddharth Maurya, Resource Specialist- Real Estate and Fund Management

**I**ndian retail market is worth over USD 900 billion. E-commerce or e-retail, which is presently pegged at USD 30 billion, still forms a small share in the total retail landscape of the country. However, the market is growing at a lightning speed. The two iterations of the lockdown have resulted in a major facelift to India's rising digital consumerism. It made millions of Indians comfortable with placing an order online or on smartphones and enjoying the perks of home delivery.

Meanwhile, the industry will continue to grow. India's attractive demographic dividend, rising 4G smartphone penetration, and growing digital footprint in rural and semi-urban India will continue to drive the market



OPPORTUNITY

## OPPORTUNITIES FOR GROCERY BUSINESS AND SMB PRODUCERS TO EXPAND:

Grocery comprises more than 60% of the overall retail consumption in India. It will continue to play a pivotal role in the retail business. Besides horizontal players such as Amazon and Flipkart, there are upcoming verticals such as Grofers & Big Basket. There is plenty of space for niche players such as Milkbasket, Licious, etc. Existing offline players such as Reliance retail are also aggressively foraying in the digital retail segment.



India's internet grocery companies are investing in warehousing, private label brands, etc. However, simultaneously they are also actively building their supplier network and partnering with other retail units and community centers. This will entail that business opportunities for food producers, food suppliers, fruits & vegetable suppliers, will continue to emerge. This will also ensure SMBs reach bigger and larger markets.



# Euromonitor Reveals **TOP 10** Global Consumer Trends in 2022

Euromonitor's annual report defines the trends motivating consumer behaviour and challenging business strategies in the year ahead.

By IMAGES Retail Bureau

**C**hange was the only constant over the past two years. Radical lifestyle shifts motivated consumers to make intentional, mindful and ambitious decisions. Now, the world is on the road to recovery. Consumers are putting their plans into motion, taking chances and seizing the moment. Access and action are the driving forces behind the top 10 global consumer trends in 2022. Resilience and adaptability were tested in 2021, forcing consumers to relinquish control and embrace ambiguity.

“Businesses need to transform alongside rapidly evolving consumer preferences,” says Alison Angus, Head of lifestyles at Euromonitor International. “Reverting to a pre-pandemic playbook will not likely generate the same results moving forward.”

This year, consumers are taking back the reins and paving a path forward based on their passions and values. Euromonitor's annual report defines the trends motivating consumer behavior and challenging business strategies in the year ahead.

ANALYSIS

BIG DATA

IN-STORE TECHNOLOGIES

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RETAIL FORMATS

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ZONING



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