

IMAGES

₹100
www.indiaretailing.com

RETAIL

Retail Focus **pg 14**

PINKWALK: Walk into Grandeur

What's Hot **pg 18**

Oyster Arcade:
An Opportunity for Every Vision

In Conversation **pg 20**

Customer Satisfaction
in Every Click!

Viewpoint **pg 52**

How to Build a Successful
Omnichannel Retail Strategy in FY 23

Future of Business

JUNE 2022
VOL.21 NO.6



PRC

PHYGITAL RETAIL
CONVENTION

TECH.NXT
RETAIL TRANSFORMATION. CURATED

24-25 August 2022

The Westin Mumbai Powai Lake

[COVER STORY]

EYEING THE CHANGE

Looking for success to
create a field of opportunity
for eyewear in India

pg 24



IMAGES RETAIL

Editor's Note / JUNE 2022 / VOL.21 NO.6

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

Editorial Advisor | **RS Roy**

Publisher | **SP Taneja**

CEO | **Bhavesh Pitroda**

EDITORIAL

Contributing Editor | **Anurima Das**

Assistant Editor | **Sandeep Kumar**

CREATIVES

Art Director | **Pawan Kumar Verma**

Dy. Art Director | **Deepak Verma**

PRODUCTION

Sr. General Manager | **Manish Kadam**

SUPPORT

Sr. GM - Administration | **Rajeev Mehandru**

ADVERTISING

Vineet Chadha | COO - Retail

+91 9350897807, vineetchadha@imagesgroup.in

Yogesh Kale | VP-Client Relationship
(West & South)

yogeshkale@imagesgroup.in

DELHI:

Partha Ganguly | Sr. General Manager
parthaganguly@imagesgroup.in

MUMBAI:

Santosh Menezes | COO - Fashion
santoshmenezes@imagesgroup.in

Rajesh Acharya | General Manager
rajeshacharya@imagesgroup.in

Imran Khan | Asst. General Manager
imrankhan@imagesgroup.in

BENGALURU:

Suvir Jaggi | Vice President
suvirjaggi@imagesgroup.in

Devidutta Roypitam | General Manager
deviduttaroypitam@imagesgroup.in

CONSUMER CONNECT & SUBSCRIPTION

Priti Kapil | Deputy Manager
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 | URL: www.
imagesgroup.in

Mumbai: E 519, Floral Deck Plaza, Central MIDC
Road, Opp SEEPZ, Andheri East, Mumbai
T: +91 22 28398000

Retail for New India

Even as urban India's retail evolution continues, outside the nation's metros and Tier I locations, a consumption revolution has been brewing in 'Bharat', among the millions of consumers across small towns and markets. It is time for the India success story to pull smaller regional markets into the mainstream of retail evolution and create models and formats to serve Bharat. PRC 2022 will regale and illustrate the ways and means to catalyze this mega transformation.

Retail has undergone a big shift and is today ready to empower India in a different way and we should not miss out on this growth journey for retail. Rather, it is time to witness the transformation, with a closer and personal look at the Phygital Retail Convention (PRC) this year. A new format, many new panels, discussions, and a concurrent exclusive tech show for case studies along with the usual awards and other activities, PRC this year is an ensemble of too many never seen before episodes and we welcome you to witness it in full galore on August 24-25, 2022 at Westin, Powai, Mumbai.

Maintaining the same essence of retail, we have also based this month's edition on the retail growth stories stirring the ecosystem at present. From analysing the growth curve of the eyewear industry by closely looking at the success journey of leading and newcomer brands, we have also tried to pick up some trend reports and industry pulse through our recently concluded Shopping Centre Next event's insightful panels.

With interesting industry interviews, in-depth research pieces on celebrity funding and Omnichannel among other relevant topics, the edition also presents some trends to watch on its pages.

Beyond the pages, hoping to take the conversation on 'retail for New India' in person as we see you at PRC this year!



Amitabh Taneja

All material printed in this publication is the sole property of Images Multimedia Pvt. Ltd.

All printed matter contained in the magazine is based on the information provided by the writers/authors. The views, ideas, comments and opinions expressed are solely of the writers/authors or those featured in the articles and the Editor and Printer & Publisher do not necessarily subscribe to the same.

Printed & published by S P Taneja on behalf of Images Multimedia Pvt. Ltd. Printed at Modest Print Pack (P) Ltd. C-52, D.D.A. Shed Okhla Industrial Area Phase -1, New Delhi - 110 020 and published by S P Taneja from S - 61A Okhla Industrial Area Phase - 2, New Delhi 110 020 Editor: Amitabh Taneja

In relation to any advertisements appearing in this publication, readers are recommended to make appropriate enquiries before entering into any commitments. Images Multimedia Pvt. Ltd. does not vouch for any claims made by the advertisers of products and services. The Printer, Publisher and Editor-in-Chief of the publication shall not be held for any consequences in the event of such claims not being honored by the advertisers.

Copyright Images Multimedia Pvt. Ltd. All rights reserved. Reproduction in any manner is prohibited. All disputes are subject to the jurisdiction of competent courts and forums in Delhi/New Delhi only. Images Retail does not accept responsibility for returning unsolicited manuscripts and photographs.

For subscription related queries, email to: subscription@imagesgroup.in
For feedback/editorial queries, email to: letter2editor@imagesgroup.in

Contents

JUNE 2022 VOL.21 NO.6



24. Cover Story

Eyeing the change

Unlike before, the consumer within the eyewear category today demands convenience. From technology-supported services to buying eyewear conveniently, the idea of shopping for eyewear has changed entirely. A revolution of change has revived the way the market was previously eyed. What awaits the segment?



8. National Newsmakers

12. International Newsmakers

14. Retail Focus

PINKWALK: Walk into Grandeur
With a bold and innovative mix of retail, entertainment, and leisure facilities, PINKWALK, the upcoming project from Mangalam Group and SSB Group will redefine Jaipur's lifestyle shopping experience

18. What's Hot

Oyster Arcade: An Opportunity for Every Vision
Situated in sector 102 Gurugram, Oyster Arcade is a high street market which fulfills the shopping cum entertainment demands of the large community residing nearby

20. In conversation

Customer Satisfaction in Every Click!
Flipkart's strong homegrown technology capabilities, extensive leadership in the consumer e-commerce segment, and its vast supply chain infrastructure helps kiranas and MSMEs reach across the country

30. Retail Experience

Affordability in Every Step
Khadim has been synonymous with providing the nation with affordable footwear that is high on style. Over the years the brand has not only gained a steady following but has changed its course of action too to bring in new strategies for growth

34. Deep Dive

Star Power
Brands have changed their way of doing business considering the new normal and among all the newer paths they are treading, signing up with a celebrity as a leading investor and ambassador are big on the trend. Let's dissect this a little closer

38. Industry Beat

Retailing Tailoring Services, Enabled by Technology

42. Retail Growth

Ergonomically Built
Founded in 2015, Home Canvas believes good design can enhance our quality of life and make our spaces more comfortable, inspiring and uplifting. Surviving through the pandemic, the brand has come a long way in fusing style with ergonomic design

44. Retail Reimagined

Reimagining Physical Retail in the New Normal Era
The session talks about the potential of physical retail in the well-connected 'dot com' world

48. Research

India's Retail Industry to Grow ~10% to reach \$2 Tn by 2032
The new report from BCG-RAI report predicts Indian retail industry to resume its growth trajectory and grow at ~10 per cent to reach approximately \$2 Tn by 2032

52. View Point

How to Build a Successful Omnichannel Retail Strategy in FY 23
Retailers today need to finetune their strategy and be Omnichannel-inclusive to offer a seamless customer experience

56. Retail Technology

Super Apps, Phygital Retail & Metaverse: Paving Way for Retail's Green Transformation

60. Phygital Retail

Move from Interaction to Transaction

Myntra's 'EORS-16' Witnessed a Purchase of 21 Million Products by 5 million Shoppers



The 16th edition of Myntra's biannual flagship event, EORS, has set new benchmarks in performance with a staggering ~21 million products purchased by 5 million shoppers across the country through the mega shopping carnival. The most popular categories that trended during EORS include women's western wear, men's casual wear, sportswear, and beauty and personal care. The event provided a unique opportunity for ~5000 brands to connect with millions of customers from every part of the country. EORS 16 also helped in augmenting the income of 21000 Kirana partners by ~1.4X over their BAU earnings. Myntra also created 27,500 third-party employment opportunities through its partners to cater to the EORS demand.

Beauty and Personal Care registered a 5X growth in demand over BAU during EORS 16, further strengthening

Myntra's position as the one-stop destination for all things beauty. Ranging from skincare to makeup and fragrances, to luxury beauty, customers were delighted by the value offers at play. With science-led beauty trending globally, the platform witnessed an uptick for brands such as Minimalist, The Derma Co and Reequil. The luxury beauty segment was popular among the beauty enthusiasts with brands like MAC, Dyson, Armani Beauty, GK Hair, Benefit Cosmetics, CK and Laneige, leading the way with a staggering 5X growth in demand for the segment over BAU. With social calendars beginning to fill up, shoppers purchased an array of fragrances and deodorants, which registered 2X growth over the last edition. Skincare routines took centre stage and the platform witnessed a 10X growth in demand over BAU across the Skincare segment with heightened traction for brands such as Pilgrim, Nivea, Olay, Biotique, Plum and Wow Skin Science, among others.

Cutting-edge social commerce initiatives such as Myntra Studio and M-Live, coupled with strategic collaborations and a bevy of key influencers on social media, enabled amplification and visibility for the event with the trend-first shoppers on Myntra. Myntra Studio published 1500 pieces of content, driving 3X more demand over the previous edition of the biggest shopping bonanza. Myntra is the first-ever brand in the country to use Instagram live's commerce integration with 10 hours of shoppable live streams on the social media platform. In a first, 30 marquee brands hosted ~750 Myntra Live sessions, including Daniel Wellington's session with actor Ayushmann Khurana garnering over 25k views.

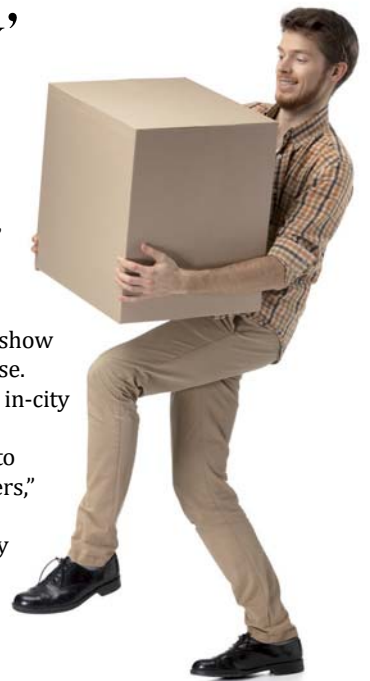
Delhivery Launches 'Same-Day Delivery' service in 15 Cities

Integrated logistics player Delhivery said it has launched "guaranteed same-day delivery" service in 15 key cities in the country to help direct-to-consumer (D2C) brands deliver their orders the same day. Under the new service, orders received as late as 3 pm will be delivered on the same day, Delhivery said in a statement.

As part of the service, Delhivery will partner with brands and identify fast-moving SKUs (Stock Keeping Units) or product, which will be stocked in warehouses within the city, close to the end consumer. When a consumer places an order on the brand's website, Delhivery's technology will show the fast-moving SKUs available for the 'guaranteed same-day delivery', the company said in a release. Once the order is placed, Delhivery's technology will allocate the consumers' orders to the nearest in-city warehouse, it said.

"We consistently innovate with technology-led solutions. This solution will enable D2C brands to leverage our technology and supply chain capabilities to meet the evolving needs of their consumers," said Ajith Pai, Chief Operations Officer, Delhivery.

The solution will significantly enable D2C brands' growth along two fronts — the faster delivery in a few hours will improve the consumer experience and, thereby, brand loyalty, and it will also reduce the return rates, improving the brands' margins, the company said.





PINKWALK:

Walk Into Grandeur

With a bold and innovative mix of retail, entertainment, and leisure facilities, PINKWALK, the upcoming project from Manglam Group & SSB Group will redefine Jaipur's lifestyle shopping experience.

By IMAGES Retail Bureau

Jaipur is about to get all jazzed up to welcome the arrival of PINKWALK. The upcoming project from Manglam Group & SSB Group, is poised to be Jaipur's hottest commercial destination, flaunting everything under one roof. The place is a concoction of shopping areas, restaurants, offices, multiplex, studio apartments and much more. Situated at a prime location of Jagatpura, Manglam PINKWALK is a meticulously designed project of the city. The project is spread over a wide area of 11,00,000 sq ft.

The commercial complex is equipped with top-of-the-line amenities that are ideal for people of

all ages. All the units in the property are Under Construction. The project offers property options such as Studio Apartment, Commercial Showroom which are unparalleled and value for money. The well-planned site has 1 tower, and each of them have their own plus points.

Rajasthan's largest lifestyle property, PINKWALK is next home to coveted international beauty brands, absolutely must-have clothing labels, a selection of restaurants serving delicious food and much more. In addition to being the city's favourite destination to catch up with friends and a place to relax for the family, it's going to be a dream destination for every shopaholic.

Pinkwalk is designed to redefine Jaipur's lifestyle shopping experience. Pinkwalk is a business space with embedded grandeur at every level to attract shoppers with high household income.

Location

Manglam Group has conceptualised an iconic development in Jagatpura which is destined to change the shopping landscape in Jaipur. Jagatpura, the southwest corner of Jaipur with modern infrastructure in terms of planning, amenities and connectivity housing and aspiring population is the new throbbing hub of commercial and residential



Disclaimer: The image is an artistic impression only.

Oyster Arcade: An Opportunity for Every Vision

Situated in sector 102 Gurugram, Oyster Arcade is a high street market which fulfills the shopping cum entertainment demands of the large community residing nearby.

By IMAGES Retail Bureau

Oyster Arcade, an upcoming 'Shop cum Office (SCO)' project is becoming the new allure on the Dwarka Expressway. Situated in sector 102 Gurugram, Oyster Arcade is a high street market which fulfills the shopping cum entertainment demands of the large community residing nearby.

The project is a commercial development by Adani M2K Projects LLP and is spread across a total area of 2.5 acres. The project has 51 independent SCO's with provision for basement + Ground + 4 floors construction on each SCO plot. The project is planned with spacious central passages for pedestrians (easily accessible 60 m and 24 m wide roads) and ample parking space opportunities. These SCO's will be an ideal opportunity for Food, entertainment, grocery and different services outlets. The project is built with all essential amenities and is close to all the necessities.

"Oyster Arcade represents a chance at creating something new. A unique take on something wide spread, or a brand new idea that's the first of its kind. There are no limits on what can be achieved with an opportunity like this, so discover how you can make the most of it," says **Dr. Vishesh**

Rawat, VP & Head – Sales, Marketing, Leasing & CRM, M2K Group.

Location & Catchment

Sector 102 Gurugram on Dwarka Expressway is a hotbed of new developments, meaning opportunities aplenty. Backed by trusted developers with a wealth of expertise, investors can simply focus on developing their businesses. With world-class facilities and infrastructure, the area is indeed a hot spot for every business to get off on the right footing.

- 01 minute walk from residential projects
- 02 minutes' drive from Dwarka Expressway
- 15 minutes' drive from HUDA City Center
- 20 minutes' drive from IGI Airport

A Vibrant Community

Over 6,000 families are set to call this neighborhood their home in coming months. Dwarka Expressway is the perfect location to cater to a discerning and diverse group of consumers. The area will be home to social butterflies, who crave connectivity between Delhi and Gurugram. This makes

Oyster Arcade: An Opportunity for Every Vision

- > Opportunity Shop-cum-office plots
- > An ideal investment opportunity for shops, offices, restaurants and many more
- > Easily accessible location



In an exclusive interaction, Koteswar L N, Business Head, Flipkart Wholesale talks about the brand journey, services, loyalty programs, changing consumer behaviour and day to day exciting offers.

Customer Satisfaction in Every Click!

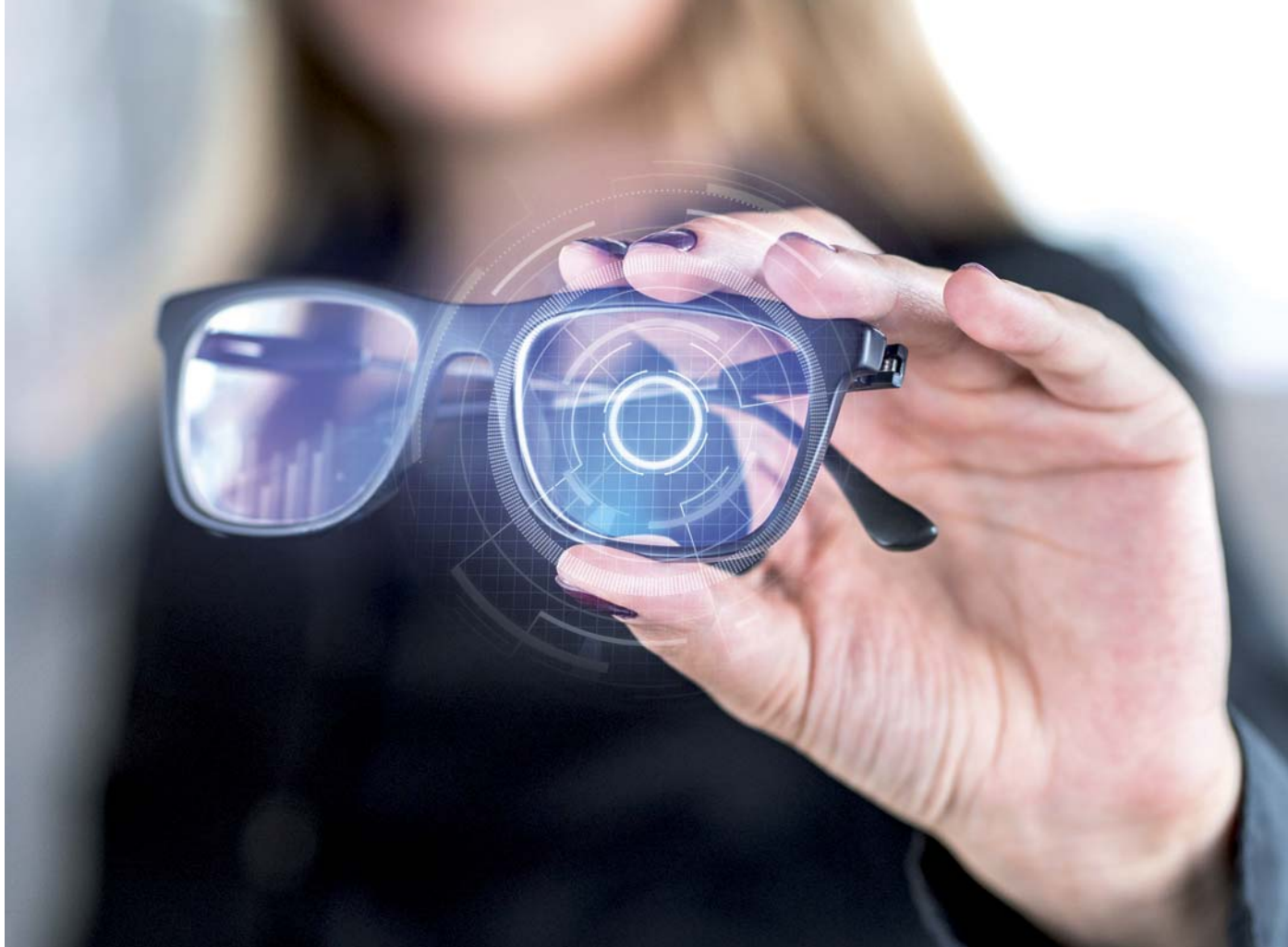
Flipkart's strong homegrown technology capabilities, extensive leadership in the consumer e-commerce segment, and its vast supply chain infrastructure helps kiranas and MSMEs reach across the country

By Sandeep Kumar

The Flipkart Group is one of India's leading digital commerce entities and includes group companies Flipkart, Myntra, Flipkart Health+, Flipkart Wholesale, and Cleartrip.

Started in 2007, Flipkart has enabled millions of consumers, sellers, merchants, and small businesses to be a part of India's digital commerce revolution, with a registered customer base of more than 400 million, offering over 150 million products across 80+ categories. The brand's efforts to democratise commerce in India, drive access and affordability, delight customers, has created lakhs of jobs in the ecosystem, and empowered generations of entrepreneurs and MSMEs.

Flipkart is known for pioneering services such as Cash on Delivery, No Cost EMI and easy returns – customer-centric innovations have made online shopping more accessible and affordable for millions of Indians.

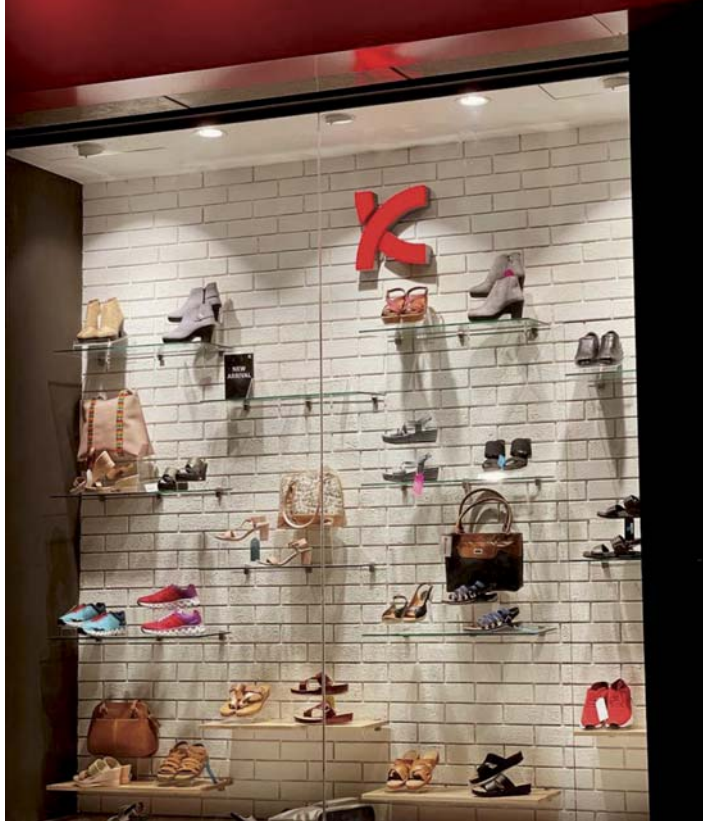


Eyeing the change

Unlike before, the consumer within the eyewear category today demands convenience. From technology-supported services to buying eyewear conveniently, the idea of shopping for eyewear has changed entirely. A revolution of change has revived the way the market was previously eyed. What awaits the segment?

By Anurima Das

The global eyewear market size was valued at USD 157.9 billion in 2021. It is expected to expand at a compound annual growth rate (CAGR) of 8.4 per cent from 2022 to 2030. The changing lifestyle patterns and increasing adoption of luxurious accessories among millennials strongly favour market growth. Encouraged by the burgeoning product demand, the eyewear makers focus on developing attractive and affordable eyewear. They are introducing new designs and patterns to quickly respond to the ongoing fashion trends and attract fashion enthusiasts. The continuous efforts of the leading market players to acquire new customers and retain the existing ones are positively influencing the market statistics. However, India is still not there on the global map for the eyewear market, and "Sadly India is blind capital of the world - with more people in India not getting the right prescription versus any other country in the world. This has always been a problem of awareness - as many people don't



Affordability in Every Step

Khadim has been synonymous with providing the nation with affordable footwear that is high on style. Over the years the brand has not only gained a steady following but has changed its course of action too to bring in new strategies for growth.

By Anurima Das

Khadim was established on December 3, 1981, as S.N. Footwear Industries Private Limited, a private limited Company under the Companies Act, 1956, with the Registrar of Companies. Over the next many years, the company was involved in the whole-selling and distribution of branded basic utility footwear. From 1993, with its foray into retailing, Khadim emerged as a popular fashion footwear brand. Today, the brand has grown to 799 branded exclusive retail stores across 23 states and 1 Union Territory nationally.

The company operates through two distinct business verticals, Retail, and Distribution, each with its predominantly own customer base, sale channels, and product range. They have established their growth and success in these two segments, serving customers' need for affordable and quality footwear. Today Khadim is one of India's largest branded footwear

retail players in terms of exclusive stores operating under the brand's umbrella through their retail vertical. They have the largest presence in East India and are among the top three players in South India. Their distribution business vertical has a strong network of 544 distributors.

The brand understands the expectations of a 'price conscious' customer and works to deliver value to the expanding middle-class segment in India. They are known to offer quality footwear that is affordable for the entire family. The core business objective is 'Fashion for Everyone', and the brand believes that the company has over the years been able to create a well-established identity as an 'affordable fashion' brand, catering to the entire family for all occasions. In conversation with **Namrata A Chotrani, CEO, Khadim India Ltd** to understand the brand's walk ahead and how it is changing its course of action to stay closer to its customer base in every step.



Overcoming COVID with Ease

The last 2 years have been a very big learning for all brands, including Khadim. All aspects of the business have been affected by the pandemic. Amidst everything, the value proposition for the product and tweaking product offering to suit the needs of the majority has emerged as the biggest game-changer for most brands and the same remains a big factor for Khadim too. Another big point here is that the pandemic has rapidly increased digital adoption by consumers because people started appreciating the convenience and turning to digital payments. So, there is acceptability and increased adoption,



Star Power

Brands have changed their way of doing business considering the new normal and among all the newer paths they are treading, signing up with a celebrity as a leading investor and ambassador are big on the trend.

By Yash Bhatia



The funding landscape is changing rapidly and in recent years, new fund raises have been the talk of the town, alongside the buzz of IPO. The trend of funding started with bank loans and then moved further into the venture capitalist arena, which brought in a personal approach to investment. But with our growing economy, the trend changed quickly when our country India became the third largest startup ecosystem in the world, and also became home to more than 100 unicorns. A drift has been followed up in the investing pattern as celebrities, content creators, social media influencers and sports stars started foraying in the funding process and changing the whole strategy of how startup capital should be raised.

Popular celebrities have stepped into the investors' shoes and are betting big on new-age brands. The celebrities are investing strategically to secure their future growth. Bollywood celebrities are also contributing it with their financial power, and additionally also adding a flavour of glam and glitz by associating themselves with the brand.

Vision or Glam?

The drastic shift in this trend also raises the question of whether the celebrities associated with the brand connect with the brand's vision or just tend to focus more on monetary purposes. Bharat Sethi, Founder, of Rage Coffee which got funded by the former Indian captain Virat Kohli told us, "It's the most important thing to have the same vision, if the understanding and common objective of the brand and celebrity don't get aligned at the time of association then it creates a lot of problems in the future. New-age brands are in a close loop with the customers, and if the same relationship is not built with the ambassador, it can create a backfire for the brand. If the celebrity doesn't connect with the brand's vision it will be easily visible and he/she won't be able to add relevant value to the brand."

The dynamics of the market are also changing, earlier celebrities used to charge a heavy amount of money to endorse the product/service, but now they are keener towards investing. "Earlier, celebrities used to take the money and endorse what they were asked for. But now



Retailing Tailoring Services, Enabled by Technology



Launched in December 2020, Cloudtailor is a D2C mobile app that specializes in hyper-personalised women's wear segments and aims at providing a digital solution to an offline tailoring problem. An enabler of personalised fashion styling, fashion visualisation, order placement, recommendations, tracking, and fulfillment, Cloudtailor offers a simple and reliable tech-based solution globally.

Founded by Susmitha Lakkakula, an entrepreneur at heart and a technology buff in her career, she learned the most intensive lessons by observing 'Business and Customer' interactions. She is an alumnus of Birla Institute of Technology and Science - Pilani & IIM Kolkata and comes with an industry experience of over 19 years having worked with companies such as Wipro Technologies, Quantum, and Dell. She talks to us to give an insight into her growing venture.

M2K Corporate Park & Shopping Plaza

M2K[®]**CORPORATE PARK**

THE BBQ TIMES
NOW OPEN
ON SECOND FLOOR

EXCEPTIONAL PROPERTY. EXCEPTIONAL CLIENTS.

Premium Space for Retail Outlets & Offices
Available for Lease in Gurugram



Fully operational retail & commercial building



Located in the heart of Gurugram amid affluent neighbourhood



Total area 2.75 lac sq.ft. (approx)



Ground, 1st & 2nd floor for retail, 3rd to 5th floor for offices



Excellent floor to floor height of 4.5 metres in retail area



Ample car parking in 2 basements

Brands & Offices Associated with M2K

M2K[®]
CINEMAS

AXIS BANK

Imperfecto patio

BURGER KING

SUBWAY

McDonald's
I'm lovin' it

Mirra's Care Clinic

THE BARBEQUE TIMES
GURUGRAM

IPL BIOLOGICALS LIMITED
Leaders in Biological Solutions

DEPL

ExtraMarche
Extra Choice Extra Savings

A Gloria
Unisex Salons

VARIDHI
NEURO & EYE CARE CENTRE

WORKINGDOM
a smart way to work

For Leasing Enquiry +91 9510 500 300

Corporate Office: M2K Corporate Park, Sector-51, Gurugram-122003, Haryana, India
E-mail: leasing@m2kindia.com | Website: www.m2kindia.com