



IMAGES

₹100  
www.indiaretailing.com

# RETAIL

**Retailtainment** *pg 12*

Inox Roots for Expansion and Desire to get Closer to Customers

**Market Watch** *pg 60*

Retail's Relay Across Tier II Cities!

**Retail Experience** *pg 62*

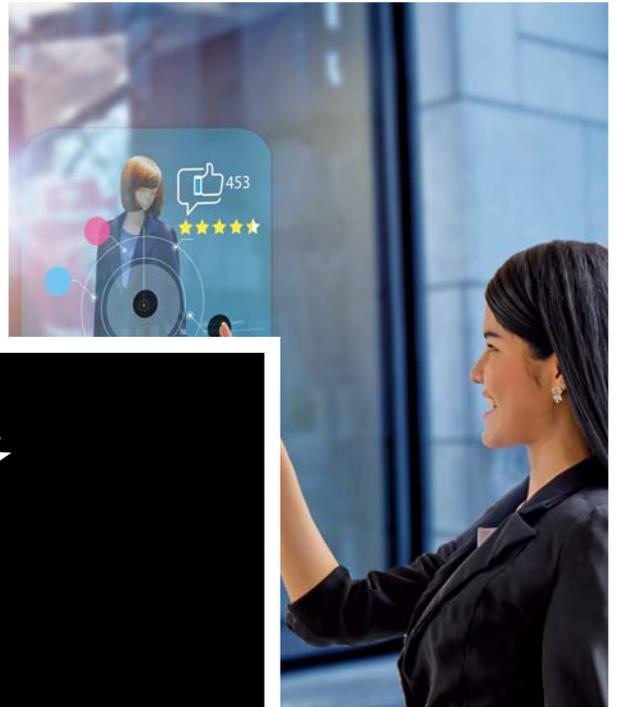
Will Retail Bounce Back as the Most Preferred Mode of Shopping?

**Retail Policy** *pg 66*

Fairwork India Ratings 2022 Report

## Future of Business

JANUARY 2023  
VOL.22 NO.1



VISION  
**2023**  
 [COVER STORY]  
**The Demand for Experiential Retail to Grow in 2023**  
 pg 18



# IMAGES RETAIL



Editor's Note  
January 2023 / VOL.22 NO.1

Editor-in-Chief | **Amitabh Taneja**  
Editorial Advisor | **RS Roy**  
Publisher | **SP Taneja**  
CEO | **Bhavesh Pitroda**

## EDITORIAL

Group Managing Editor | **Rasul Bailay**  
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

## 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

## CONSUMER CONNECT & SUBSCRIPTION

**Priti Kapil** | Senior 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 400 093  
T: +91 22 28398000

## New Year, New Hopes

There is a lot happening in the retail industry in terms of retail experience, technology and expansions. The industry seems to have overcome the bump in its growth trajectory caused by the pandemic and is back on track to achieve its expected growth of USD 1.5 trillion by 2030. The Indian e-commerce industry, on the other hand, is expected to surpass USD 350 billion by 2030, growing at a Compound annual growth rate (CAGR) of 23 per cent. The threat of the pandemic, and global inflationary pressures notwithstanding, the environment appears conducive to the growth of retail.

A pro-consumption budget and more business-friendly policies will give the desired push to help the retail and allied industries in unlocking their latent potential. In that sense, 2023 will be a crucial year for retail.

We got talking to some of the leading founders and CEOs from retail brands across India to know their vision for growth in 2023 and the strategies and plans they are putting to work. It was heartening to learn about the kind of work that is being put in various areas of retail.

In this issue, we take a fresh look at retail across sectors and highlight progress made so far, the trends to follow, and insights from key analysts. The issue sets the tone for days to come this year and rightfully establishes the narrative of growth and higher ROI.

We would like to mention that this is a **green edition – using Favini Shiro Echo, an environmental paper with 100% recycled fibres** – from cover to cover. Shiro Echo paper is CO2 emissions neutralised, and all raw materials are sourced from controlled and certified sources. The official certification is placed at the top of the page.

Happy reading and wish you all a happy and profitable 2023.

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](mailto:subscription@imagesgroup.in)  
For feedback/editorial queries, email to: [letter2editor@imagesgroup.in](mailto:letter2editor@imagesgroup.in)

## FAVINI SHIRO ECHO

SHIRO ECHO IS AN ENVIRONMENTAL PAPER  
WITH 100% RECYCLED FIBRES  
"A traditional approach to ecology"

- MANUFACTURED WITH 100% RECYCLED FIBRES.
- CO<sub>2</sub> EMISSIONS NEUTRALISED.
- ALL RAW MATERIALS ARE SOURCED FROM CONTROLLED AND CERTIFIED SOURCES.
- PART OF THE SHIRO RANGE - A COMPLETE ECOLOGICAL OFFER FROM FAVINI.

**CARBON FOOTPRINT OFFSETTING**  
To compensate for any unavoidable residual emissions from the Shiro product line during 2018, Favini has funded a project in Kerala. The Shiro Wood Farm Project involves the development of 35.2 MW acacia wood forest in the region of Aruvankulam, District of Thrissur. The Project involves the re-plantation of 13 lakhs and the development of a high voltage transmission line between the proposed project area and the national grid with the production of 100 GWh/year. The annual emission reductions are estimated as 67,370 tCO<sub>2</sub>e/year.

Favini and Shiro Echo have been awarded the following certifications:



Further details can be provided on request. Please contact our sales offices in Italy at +39 0248 547731, or email [info@favini.com](mailto:info@favini.com)



[www.favini.com](http://www.favini.com)



# 18.

## Cover Story

### The Demand for Experiential Retail to Grow in 2023

*In 2023, retail in India is expected to grow better than all other key markets globally, with Omnichannel becoming the norm for the retailers*

- 24. Being 'Digital First' is the Way to Survive in the New Retail World – **Sanjeev Rao**
- 27. Lacoste to Make Online Channels More Robust Going Forward – **Rajesh Jain**
- 30. Brand Concepts to Expand in Tier II & III Cities in 2023 – **Abhinav Kumar**
- 32. Neeru's to Focus on Omnichannel Retail and Mobile Commerce for a Seamless Shopping Experience – **Avnish Kumar**
- 34. Kapsons to Target the Tier II & III markets in North for Expansion in 2023 – **Darpan Kapoor**
- 36. MOD to Roll Out Outlets in Baroda, Ahmedabad, Hyderabad, Kolkata and Tier II/III Markets in 2023 – **Tarak Bhattacharya**
- 40. Sustainability is the Key for Brands in Future – **Mandar Gaonkar**
- 42. Metro Brands to Expand into Tier II & III Cities in 2023 – **Nissan Joseph**



# 64.

## E-commerce

### Here's What India Ordered on Q-comm in 2022

*While Borzo reveals that food and clothes were the top category ordered, Dunzo Daily's latest data suggests that onions, tomatoes, and potatoes were the most ordered veggies in all cities*



# 12.

## Retailtainment

*Alok Tandon, CEO, Inox Leisure Limited talks about the brand's achievements, vision and goals after celebrating the 20th anniversary*



# 44.

## Awards

- 44. Coca-Cola Golden Spoon Awards
- 49. Pepsi IMAGES Food Service Awards
- 52. IMAGES e-Commerce Awards

# 66.

## Retail Policy

### Adaptability that Retail Platforms Seek

*The report examines the work conditions of platform workers on digital labour platforms in India. It evaluates 12 platforms offering location-based services in sectors such as domestic and personal care, logistics, food delivery, e-pharmacy, and transportation, in India*

# 60.

## Market Watch

### Retail's Relay Across Tier II Cities

*Growing Internet usage has whetted the appetite for quality products in these areas, thus giving a fillip to malls and e-commerce*

# 62.

## Retail Experience

### Will Retail Bounce Back as the Most Preferred Mode of Shopping?

*Consumers are now beginning to feel the brunt of 'online fatigue'. The endless scroll and blue-screen exposure from running business meetings to shopping online are taking a real toll*

# 68.

## Digital Retail

### How Digital Payments are Driving India's E-Commerce

*Keeping in line with the Digital India movement, more and more companies are building a presence online to reach the masses*

# 6.

## National Newsmakers

# 8.

## International Newsmakers

# 70.

## Retail Strategy

### Government Decriminalizes Key Acts Applicable to Retail Businesses

*Decriminalization of the Legal Metrology Act and Food Safety Act, which are applicable to retail businesses on a day-to-day basis will greatly reduce the impediments of operating a retail business in India*



## ‘We Have Always Been Hungry for Expansion and Desire to get Closer to our Consumers’

– Alok Tandon

*Inox so far has added 7 cinemas and 37 screens in this financial year including a 3-screen multiplex in Srinagar. The upcoming cinema launches lined up in cities are Hyderabad, Vijayawada, Delhi, Patna, Indore and Dharwad.*

By Sandeep Kumar

**E**ver since commencing operations in year 2002, INOX has been engaging the masses and has entertained more than 700 million guests throughout the journey. With 712 perfectly appointed screens in 167 multiplexes across the country, INOX continues to be an epitome, getting closer to the Indian cinema lovers. The flagship venture of the \$5 billion INOX Group, INOX Leisure Limited remains on a growth path which is envied across the globe.

The brand has always worked upon enhancing the experiences, right from creating a world-class infrastructure which is high on comfort and aesthetics, to staying updated with the latest in the cinema technology space.

*In an exclusive interaction with IMAGES Retail, Alok Tandon, Chief Executive Officer, Inox Leisure Limited, talks about the brand's achievements, vision and goals after celebrating the 20<sup>th</sup> anniversary.*

*INOX recently celebrated its 20<sup>th</sup> anniversary. Tell us about the journey of the brand highlighting the key milestones.*

We have been entertaining India for more than 2 decades now. In 2002, we opened our first multiplex in Bund

### Pioneers in India to:

- First cinema chain to introduce the concept of Laserplex (a multiplex with all screens equipped with laser projection).
- India's first MX4D screen with advanced multi-sensory theatre effects.
- First cinema chain in India to introduce the 270-degree multi-projection technology – ScreenX.
- First to introduce tier-based loyalty program.
- First to offer an app-based payment wallet.



# The Demand for Experiential Retail to Grow in 2023

*In 2023, retail in India is expected to grow better than all other key markets globally with Omnichannel becoming the norm for the retailers. Concepts like these will enable millions of small retailers to participate in digital commerce.*

By Sandeep Kumar

**T**he retail industry starts another year with new goals, objectives, mission and hopes. Another year, where the threat of the pandemic is still looming large globally, the industry cannot afford to take the step off the pedal and is gearing up for another set of challenges associated with it.

The year 2022, was a good turnaround for the industry as we witnessed every segment of retail recording a reasonable revival rate, both in terms of profits and footfalls. India's retail trading sector attracted US\$ 4.11 billion FDIs between April 2000-June 2022. According to data released by the Ministry of Statistics & Programme Implementation (MoSPI), India's Consumer Price Index (CPI) based retail inflation stood at 6.77% YoY in October 2022.

## Categories That Stood out

The reports and analysis from Retailers Association of India (RAI) states that retail businesses across regions



Images Awards for Excellence  
in Food & Grocery Retail

# Celebrating India's Most Admired Food & Grocery Innovators of 2022

*Top Indian food retailers hog limelight at 15th Coca-Cola Golden Spoon Awards of India Food Forum 2022.*

By IMAGES Retail Bureau



**I**n a glittering ceremony, IMAGES Group felicitated India's food and grocery retail innovators and pioneers with 'Coca-Cola Golden Spoon Awards 2022' at Hotel Westin on December 7, 2022. The food retailers led by Reliance Retail, Le Marche, Wellness Forever among several others stole the limelight at the 15th edition of the awards, which was powered by Coca-Cola and supported by Inorbit Mall and Valley Culture.

India's most prestigious accolades for food and food service retailers, the Golden Spoon Awards, were launched in 2008 to acknowledge the growing successes of progressive food and grocery retailers, and their crucial role in boosting consumption and evolution of effective marketing and distribution strategies in this sector.

"India's blockbuster retail evolution has been a cumulative compilation of several brands that have demonstrated tremendous grit and innovation to be successful. Their achievements merit recognition to inspire several million other enterprises to take this story of Asia's third largest economy globally," said Nikhil Behl, CEO – Food Business, IMAGES Group.

Avinash Joshi, Fruits and vegetables, Sr. Vice President, Beverages and Confectionary, Reliance Retail was honored with the Category performer of the year. Reliance Retail was conferred with a few more awards in categories including Artificial Intelligence & Machine Learning Life-Cycle Technology System – for Loyalty Program implementation and for brand partnership. Its Fresh Signature store at Tirupati was recognized for highest annual revenue growth.





# Celebrating India's Most Innovative Food Service Organisations

*The 6th Pepsi IMAGES Food Service Awards by IMAGES Group honoured leading food service operators for their big role and outstanding achievements in the fields of business performance, marketing, innovation, and retail growth of the food service business in India.*

By IMAGES Retail Bureau

**I**MAGES Group honoured India's leading food service pioneers with Pepsi-IMAGES Food Service Awards (PIFSA) at a glittering ceremony held under the aegis of India Food Forum at The Westin Mumbai Powai Lake, Mumbai on December 8, 2022. The awards celebrate outstanding achievements in business performance, marketing, retail growth, and innovation in food service in India.

PIFSA is India's most prestigious accolade for food service brands, and it recognises the evolution of restaurant and dining formats across the country, besides honouring excellence in menu & format innovation, marketing, business expansion, and customer experience across multiple categories.

## Selection Process

The honors and awards under various categories of food service were decided on the basis of nominations invited from food service operators across India. In addition, shopping centre developers voted for their best-performing food service operators across formats. Final adjudications were based on an online judging process and real-time presentations before an eminent jury comprising experts from the food retail industry.





Supported by



*JioMart, Myntra, Head Up for Tails, Plum Goodness, Uber, Marks & Spencer, IIFL Securities and Paytm among India's Digital Commerce Leaders at the Images E-commerce Awards 2022.*

By IMAGES Retail Bureau

# India's Most Innovative Digital Commerce Brands & Companies Honoured at IMAGES E-Commerce Awards 2022

Some of India's most exciting e-commerce companies and brands were honoured at the debut edition of IMAGES E-commerce Awards (IEA) on December 14, 2022 at Hotel Sheraton Grand Whitefield, Bengaluru. Organised by IMAGES Group and attended by the C-Suite of India's digital commerce, retail and technology sectors. The glittering awards ceremony conferred recognition on brands and companies representing a wide universe of e-commerce businesses in India.

JioMart, Myntra, Head Up for Tails, Plum Goodness, Uber, Pee Safe, Croma, Marks & Spencer, IIFL Securities,



# Retail's Relay Across Tier II Cities!

*Retailers and mall developers are looking to leverage the buying power of the populace residing in these cities. In addition, growing Internet usage has whetted the appetite for quality products in these areas, thus giving a fillip to malls and e-commerce.*

By Anshuman Magazine, Chairman & CEO, India, South-East Asia, Middle East & Africa, CBRE

**T**he retail sector has been racing back to normalcy since early 2022 as customers are now resorting to a trend called 'revenge shopping', much like 'revenge tourism', wherein they want to experience and shop for things they did not have access to for nearly two years. However, 'experience' now has become the buzzword. It is a critical factor driving the retail space due to its ability to drive up customer engagement and not only sales. Pent-up demand among consumers who had been forced into isolation for two

years but are now emerging from their homes following a receding pandemic.

Moreover, the retail fever is no longer limited to metro and Tier I cities but has spread to Tier II & III cities. Most corporates are encouraged by the quality infrastructure, affordable land costs, and operations in these locations. While some are leasing space to set up their own operations, others are also opting for the flexible space route.

Also, retailers and mall developers are looking to leverage the buying

power of the populace residing in these cities. In addition, growing internet usage has whetted the appetite for quality products in these areas, thus giving a fillip to malls and e-commerce.

## **Tier II Cities: The New Places in Vogue**

As India transitions from being largely rural to an urban society, tier-II cities will continue to play a crucial role in the country's future growth story. Thus, we believe harnessing their economic and development



# Will Retail Bounce Back as the Most Preferred Mode of Shopping?

*Consumers are now beginning to feel the brunt of 'online fatigue'. The endless scroll and blue-screen exposure from running business meetings to shopping online are taking a real toll*

By Richa Bhagwat, Behavioural Analyst, Terragni Consulting

Indian consumers have forever relied on their corner shops and neighbourhood stores to provide for most of their needs. These shopkeepers have deep insights into their shoppers, know them, know what they want and what's more - they even make it available if it isn't available immediately.

The sudden onslaught of a global pandemic made India as the third-largest online shopper base in the world. So, is this the beginning of the end for physical retail? Hold that epitaph, all is not lost yet. There are some interesting behavioral reasons why physical retail may never go out of fashion and demand.

Consumers are now beginning to feel the brunt of 'online fatigue'. The endless scroll and blue-screen exposure from running business meetings to shopping online are taking a real toll. Consumers now look forward to getting out there, into the physical world. This includes shopping.

## Opportunities: Revenge Shopping

Covid lockdowns meant there was very little opportunity to spend. This has resulted in the twin effects of pent-up demand and spare cash. The result? 'Revenge shopping', as was seen in the festive season that went by.

The mode of shopping a customer decides to favor, is the function of how easy it is to choose and fulfill that choice. As a species, we loathe anything that requires additional effort. Our brains are wired that way; we decode any additional effort as pain. Why should the effort in shopping be any different? Any barrier that keeps us from achieving our desired outcomes is unwelcome.

The decision to go online or go physical shopping boils down to the context of the consumer. What is the consumer looking to buy? What will make her purchase experience effortless? What will make her choices and decisions easy? How much assistance and assurance are available? The answers to these questions should be on the mind of retail brands.



***While Borzo reveals that food and clothes were the top category ordered, Dunzo Daily's latest data suggests that onions, tomatoes, and potatoes were the most ordered veggies in all cities.***

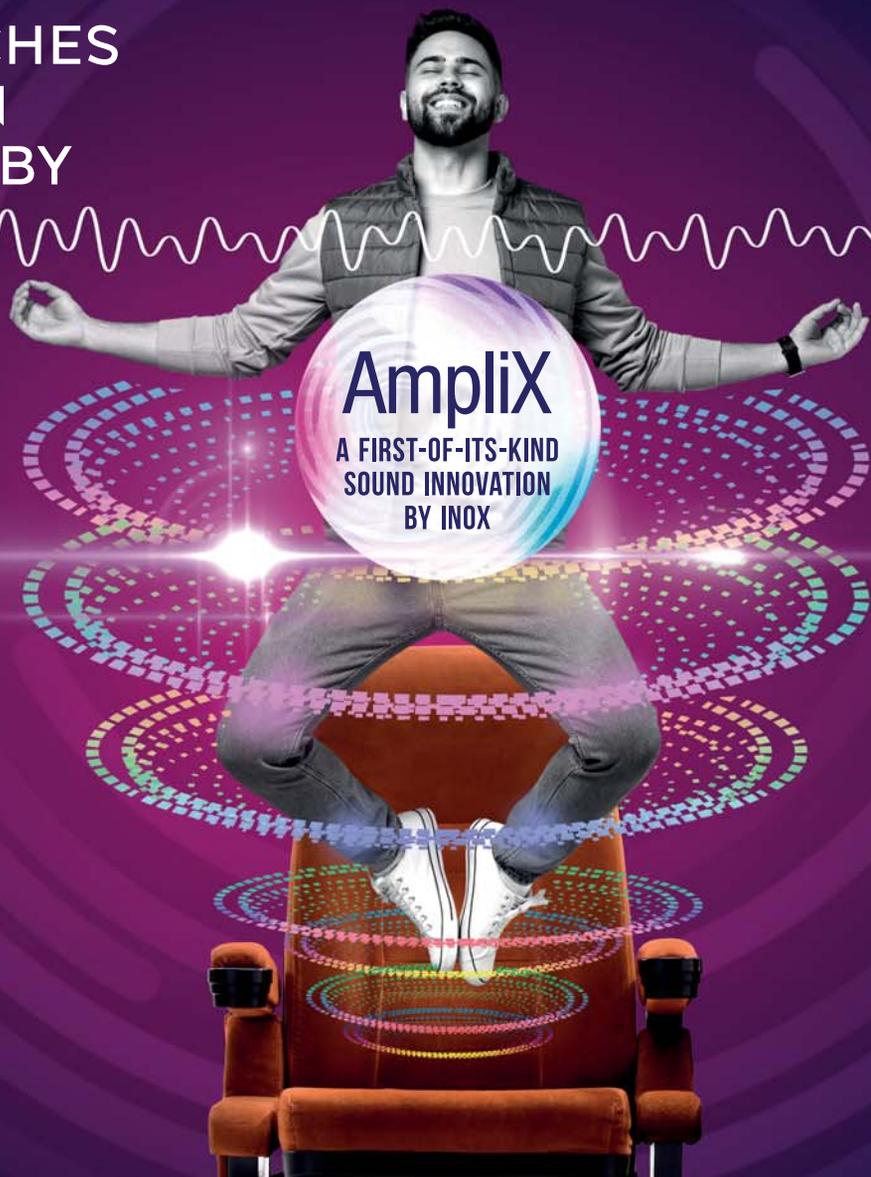
**By Nehal Gautam**

**T**he year 2022 saw millions of orders being processed, packed and delivered online through various delivery and e-commerce apps. Several of 'tech-enabled' apps have successfully delivered orders carrying various categories of products. The latest Data from Borzo (erstwhile WeFast) and Dunzo Daily reveals the most popular and trending categories that Indians ordered online in 2022.

Food and clothes are the most popular delivery categories of 2022 followed by documents in the third spot on Borzo, while groceries were the fourth trending category ordered. The most interesting post-pandemic consumer behaviour change to be noticed was the least active day of the week being Sunday as delivery partners received fewer orders as compared to other days of the week. Mumbai, Delhi and Bengaluru were the most active cities in terms of deliveries. The top industries amongst orders comprised of Grocery at 40%, Food at 20%, ecommerce at 20% and others at 20% which includes

**INOX**  
megaplex

**EXPLORE  
THE SOUND**  
THAT TOUCHES  
YOUR SKIN  
AND FELT BY  
THE SOUL



**AmpliX**  
A FIRST-OF-ITS-KIND  
SOUND INNOVATION  
BY INOX

Binaural technology  
creating a 360°  
sound field

Vibrations let your  
skin be a part of  
audio reception

Algorithm-based  
theatre sound  
syncing

3D audio effect for a  
lively & natural audio  
experience

**ampliX**

*Soul Stirring Seat Audio*

**BOOK YOUR  
EXPERIENCE NOW**

**IN AUDI 5, INOX MEGAPLEX, INORBIT MALL, MALAD, MUMBAI**