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CONRAD BENGALURU

**Decoding the DNA
of Profitability:
Growth Defined by
Value Creation**

**Shailesh
Chaturvedi**

*Industry Thought Leader
Chairman | India Fashion Forum 2023
MD & CEO | Arvind Fashions Ltd.*

Editor's Note



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To compensate for any unavoidable residual emissions from the Shiro product line during 2018, Favini has funded a project in India. The Akshay Wised Farm Project involves the development of 31.5 MW carbon sink farm in the region of Bihar Province. Green Impact is helping the Project under the area Master of 15 hectares and the development of a high voltage transmission line between the proposed project area and the national grid with the production of 105 MW/year. The annual emissions reduction are estimated as 67,320 tCO₂e/year.

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With a total export of \$44.4 billion in FY22 and more start-ups disrupting the value chain, India today is the second largest textile and clothing exporter. It is set to become a global market leader. Given the importance attached, it is believed this can be achieved. The increased budgetary allocation this year shows the significance the government attaches. For the year 2023-24, the total grant for textiles is fixed at Rs 4,389.34 crores which is about 22.6% higher than the revised budget grant for 2022-23. Incidentally, the ongoing China-US bilateral conflicts and buyers reducing dependency on China present opportunities for manufacturing nations such as India, Bangladesh, and Vietnam.

Shailesh Chaturvedi, MD and CEO, Arvind Fashions, and chairman of the 22nd India Fashion Forum (IFF) believes that India's highly fragmented fashion industry with very few 1000 Cr+ brands indicates a massive opportunity to build brands at scale. However, he cautions that it should not come at the expense of profitability.

The theme of the 22nd IFF, Decoding the DNA of profitability: Growth defined by Value Creation, underscores this. To be held from 28 February to 1 March, 2023 at the Conrad, Bengaluru, it is set to host over 200 speakers, representatives from 400+ brands and companies and 1000+ attendees. The IFF 2023 conference will cut through top-line naivete and focus on real metrics that matter, including building operational capabilities for consistent, high-quality execution, creating wealth through profitability and focusing on return on capital employed.

For the industry to achieve its goals, there must be steady growth. We must, however, be very clear about where we stand, what is necessary, and much more if we are to succeed. Join us at the 22nd IFF to discover this together.

Amitabh Taneja

Katrina Kaif partners with Saritoria to recycle wardrobe

Bollywood actor Katrina Kaif has partnered with luxury fashion reseller Saritoria to recycle a range of garments from her wardrobe and sell them on Saritoria's e-commerce store. Saritoria also launched a dedicated shopping app on January 18. The app is an extension of Saritoria's online store and is designed to offer shoppers an engaging way to shop on the go and stay up to date with new drops.

The reseller business has also teamed up with Katrina Kaif to retail her pre-loved garments as part of its 'Celebrity Closet' feature.

"I decided to sell my wardrobe with Saritoria in order to raise money for a good cause," Kaif was quoted. "I'm also moving towards a more conscious lifestyle and would much rather extend the life of my wardrobe than it ending up in a landfill, especially when these pieces are really very beautiful and mean so much to me! What better way to start the new year than doing something positive for both the community and the planet? I specifically chose to work with Saritoria given their high-touch concierge service and their trusted approach to luxury goods."



Rangriti launches Lohri collection

Women's ethnic wear brand Rangriti celebrated the folk festival of Lohri by launching an exclusive clothing collection for the predominantly North Indian festival.

The collection features ethnic sets both of jewel and muted tones as well as classic shades of maroon and black. Coin and bead embellishments add a bohemian flair and numerous ensembles come in heavy weight fabrics for the colder months. The collection also features palazzo pants, straight cut suits, lehengas, indie tops, slim fit pants, dresses, jackets, and coats among other garments.

The festive collection launched offline at all of Rangriti's exclusive brand outlets and multi-brand outlets where the brand retails. Online, the collection launched on the brand's dedicated e-commerce store as well as on multi-brand platforms including Flipkart, Amazon, Myntra, Ajoio, Tata Cliq, Nykaa Fashion, and Snapdeal.

Caprese collaborates with Manish Malhotra for bag collection

VIP Industries-owned handbag and accessories brand Caprese has collaborated with fashion designer Manish Malhotra to launch a collection of limited-edition luxe bags.

The edition range includes five pieces that have been created using crystals, sparkling tassels, and sequins. With this collection, Caprese expects to make inroads in the luxury accessories segment and expects strong sales during the upcoming festive season.

Commenting on the collaboration, Pushpita Gaur, business head at Caprese said, "Our latest collection in collaboration with the illustrious designer Manish Malhotra is perfect for this time of the year. The gorgeous collection blends fashion and functionality perfectly and will escalate your glamour quotient instantly." "The bags make a unique style statement and are sure to turn heads. We are thrilled to have worked with Manish Malhotra to introduce this gorgeous new range across India," Gaur added.



M&S expands footprint in Central India with 96th Store in Indore

Fashion brand Marks & Spencer opened its 96th store in Indore in the Phoenix Citadel Mall. This new store is the 2nd store in Indore and the 3rd in Madhya Pradesh. Sprawling across more than 13000 square feet on the ground floor of Phoenix Citadel Mall, this exquisite store offers a complete collection for the entire family such as menswear, womenswear, kidswear, lingerie, beauty, and accessories.

Marks & Spencer continues to strengthen its commitment to the Indian market with a sustained growth plan of opening more stores and modernizing established-existing stores along with space expansions. The omni-channel



retailer extends its presence in over 35 cities with 96 doors along with a digital presence. Speaking on the occasion, Ritesh Mishra, Managing Director, Marks & Spencer Reliance India Ltd, said, "Customers in Indore have shown us a lot of love, and we are thrilled to open our second store in the city today. Indore has an appetite for fashion, seeking the quality and style that M&S provides its customers."

This new store at Citadel Mall and the recently updated store at Treasure Island Mall showcases options for men and women, along with cute and cozy style options for children.

Iconic strengthens offline presence, opens store in Ludhiana

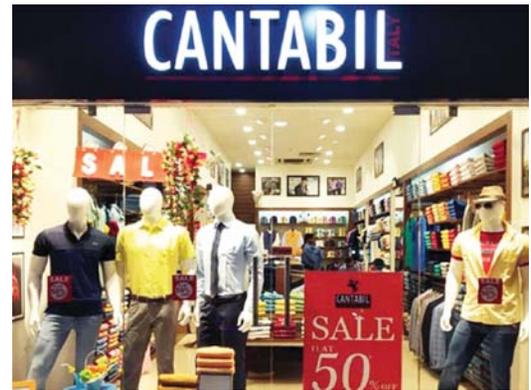
With the onset of 2023, Iconic Fashion India strengthens its offline presence by expanding its retail footprint in Ludhiana. After capturing cities like Jalandhar and Bathinda in Punjab, it has now opened its doors to the people of Ludhiana. The exclusive store houses brands like GANT, True Religion, DKNY, Elle Paris, Bugatti, Antony Morato, Matinique, 7 For All Mankind, Kendall + Kylie, Blue Giraffe and many others.

Apoorv Sen, Chief Operating Officer, Iconic Fashion India, said, "As a brand we are focusing on massively increasing our offline footprint. After

a successful stint in cities like Bhopal, Jaipur, Ahmedabad and Bhubaneswar, we are aiming at covering 1.5 to 2 lakhs square feet of retail space in tier 2 and tier 3 cities in India. After our latest store launch in Surat, we are really looking forward to scripting another success story with Ludhiana. Punjab in particular has been one of the highest contributors in our revenue stream so we are only aiming for the sky!" The Iconic exclusive outlet offering multiple brands and clothing for men, women and kids stands expansively in MBD Neopolis, Ferozpur Road, Rajguru Nagar Extension, Rajguru Nagar, Ludhiana, Punjab.



Iconic's journey began in 2013 as a super premium store offering clothing and accessories for men, women and kids. Iconic's stores vary from 5000 square feet of retail space to 25000 square feet of retail space. Today, Iconic offers 80+ international brands under one roof with stores in 15+ cities in India.



Cantabil Retail expands retail presence with 10 new stores

With the addition of 10 new stores across the country in the month of December 2022, Cantabil Retail India Ltd. has strengthened its retail presence.

The new stores are in different states including Nagaland, Gujarat, Himachal Pradesh, Madhya Pradesh, Rajasthan, Haryana, and Punjab.

On the expansion, its director Deepak Bansal said, "We are delighted to announce the launch of 10 new Cantabil retail stores across the country. Cantabil Retail as a brand has been well received and admired amongst our customers in the mid-premium segment, across all age groups. Today, we have a very strong presence across the country's length and breadth. We aim to aggressively expand our retail presence further and achieve Rs 1,000 crore revenue over the next few years."

Mention may be made that Cantabil Retail sells its products under the brands Cantabil, Kaneston, Crozo, and Lil Potatoes, and it ended 2022 with a total of 439 stores.

NEW STORES



Tanishq opens first US store in New Jersey

Jewellery brand Tanishq has entered the United States market with opening of its first store in New Jersey.

The store located on New Jersey's Oak Tree Road, Iselin is spread across an area of 3,750 square feet and houses over 6500 jewellery designs in 18 and 22 karat gold and diamond.

Titan-owned jewellery brand has been in the US market through e-commerce for over a year the launch of the first offline store is part of the brand's expansion strategy in the country.

CK Venkataraman, its managing director said, "We are on a mission to establish Tanishq as a global

brand, and our retail showroom expansion in the United States is a significant step in that direction. Tanishq has been balancing the elegance of tradition with the brilliance of modernity for decades and we want to bring it to New Jersey."

Kuruville Markose, CEO of its international business division added, "Tanishq already has a significant online presence in the US market. The high demand and interest shown by the Indian American community encouraged us to have an on-ground presence for them."

Apart from the USA, Tanishq has seven stores in the United Arab Emirates.

Mango aims 35 new stores in India in 2023

Spanish fashion brand Mango has plan to open 35 new stores this year along with its local franchise partner, Myntra.

The brand has tripled its presence in India in the past two years with 85 points of sale as compared to the 28 it had at the end of 2020. Its 35 new stores will include two new flagship stores in Bangalore and Ludhiana which will take its network to more than 110 points of sale by the end of the year.

Daniel López, its expansion director said, "Myntra is the perfect partner for Mango to strengthen our commitment to India, one of the most important markets in our internationalisation strategy, because, according to all forecasts, this country is destined to become the third-largest consumer market in the world within the next few years and we want Mango to have a significant presence in it, and this only can be done with the help of a local partner."



Blissclub Breaks Into Offline Retail With 2 EBOs In Mumbai and Bengaluru

Blissclub, movewear brand for women, recently opened a new premium exclusive brand store at Infinity Mall, Malad, Mumbai and HSR Layout, Sector 6, Bengaluru.

The move marks the D2C company's major entry into the offline retail space, after seeing immense success with their e-commerce business, hitting a Rs 100 Cr Annual Recurring Revenue (ARR) in less than 2 years since founding. Offline retail is the next big bet and growth lever for Blissclub in 2023, to augment their already e-commerce presence.



The company plans on opening close to 20 offline stores this year, across India. The stores will be in malls, highstreets and as pop-ups, as standalone stores or part of multi-brand outlets.

"Offline retail is a big bet for us in 2023 and as a young company, we are so excited to break into this space in just 2 years of creating incredible products in the e-commerce space. We want to get even closer to our customers – for all the trust they have placed in us as an e-commerce business, we are now building in the offline space so that we can connect with them in person and deepen their experience with us via product and community events," says Minu Margeret, founder and CEO of Blissclub.

‘Like London, like New York’

Shailesh Chaturvedi, MD and Chief Executive officer of Arvind Fashions, is a veteran of India's fashion and lifestyle business with about three decades in the retail industry. He is the chairman of the India Fashion Forum (IFF) 2023. In a freewheeling interview with Rasul Bailay, group managing editor of IMAGES Group, Chaturvedi talks about India growth as a lucrative yet challenging market for fashion and lifestyle business and advises local and foreign brands to not to get carried away by the attractiveness of India's fashion and lifestyle market and they should rather focus on the basics like consumer definition, better execution of plans and to chase profitability.



“I call it “like London, like New York”, because the instructions to the team were that we should offer the same standard of experience to a consumer as they get at a Tommy store in New York or London.”

Shailesh Chaturvedi
Industry Thought Leader
Chairman, India Fashion Forum 2023
MD & CEO, Arvind Fashions Ltd.



INDIA FASHION FORUM 2023

Decoding the DNA of Profitability: Growth Defined by Value Creation

India Fashion Forum (IFF), India's largest fashion intelligence event, returns for its 22nd edition on 28 February to 1 March at the Conrad, Bengaluru, shaped by the theme of 'Decoding the DNA of profitability: Growth defined by Value Creation'. Set to host over 200 speakers, representatives from 400+ brands and companies and 1000+ attendees, the IFF 2023 conference will cut through topline naivete and focus on real metrics that matter, including building operational capabilities for consistent high-quality execution, creating wealth through profitability and focus on return on capital employed.

Leather Footwear and Accessories in 2023

Tabby Bhatia

The growth of the leather footwear and accessories market is expected to be driven by the increasing popularity of versatile and multi-functional footwear and accessories. With consumers leading increasingly busy lives, they are looking for products that can be worn for a variety of occasions and activities. This trend is expected to lead to increasing demand for versatile leather footwear and accessories in the future.

Untapped potential of homegrown D2C footwear brands

Veena Ashiya

After strong growth in recent years, Indian D2C brands are optimistic entering 2023. D2C brands are estimated to be growing at a compound annual growth rate (CAGR) of 40% in India.



Why the year 2023 holds promise for India's jewellery sector?

Pawan Gupta

In recent years, the sector has faced several challenges, including a decline in consumer demand and a decrease in exports. Despite these challenges, the year 2023 holds promise for India's jewellery sector for several reasons.

The jewellery sector in India has long been a vital part of the country's economy, with a rich cultural and historical significance. However, in recent years, the sector has faced several challenges, including a decline in consumer demand and a decrease in exports. Despite these challenges, the year 2023 holds promise for India's jewellery sector for several reasons.

First, the Indian government has announced plans to reduce import duties on gold, which is expected to boost consumer demand. Gold is a significant component of the jewellery sector, and a reduction in import duties will make gold jewellery more affordable for consumers, thereby increasing demand.

Second, India's growing middle class is expected to drive demand for jewellery. With a growing population of young, urban consumers, the jewellery sector is poised to benefit from an increase in disposable income and a desire for luxury items.

Third, the Indian government's 'Make in India' initiative is expected to boost the domestic manufacturing of jewellery. The initiative aims



The return of rose-cut diamonds

Abhishek Ghaiwala

Uniquely radiant, a rose-cut diamond is one of the oldest diamond cuts and was first developed in 1400s. This beautiful cut has been used in jewellery for centuries. Unlike the brilliant cut, a rose cut is a flat bottom diamond and has three to twenty-four facets on its dome-shaped crown top resembling a rosebud and therefore the name. It was very popular till late 1900 when the brilliant cuts came in and took over the market. Therefore, most of the vintage jewellery you see would be set with rose-cut diamonds.

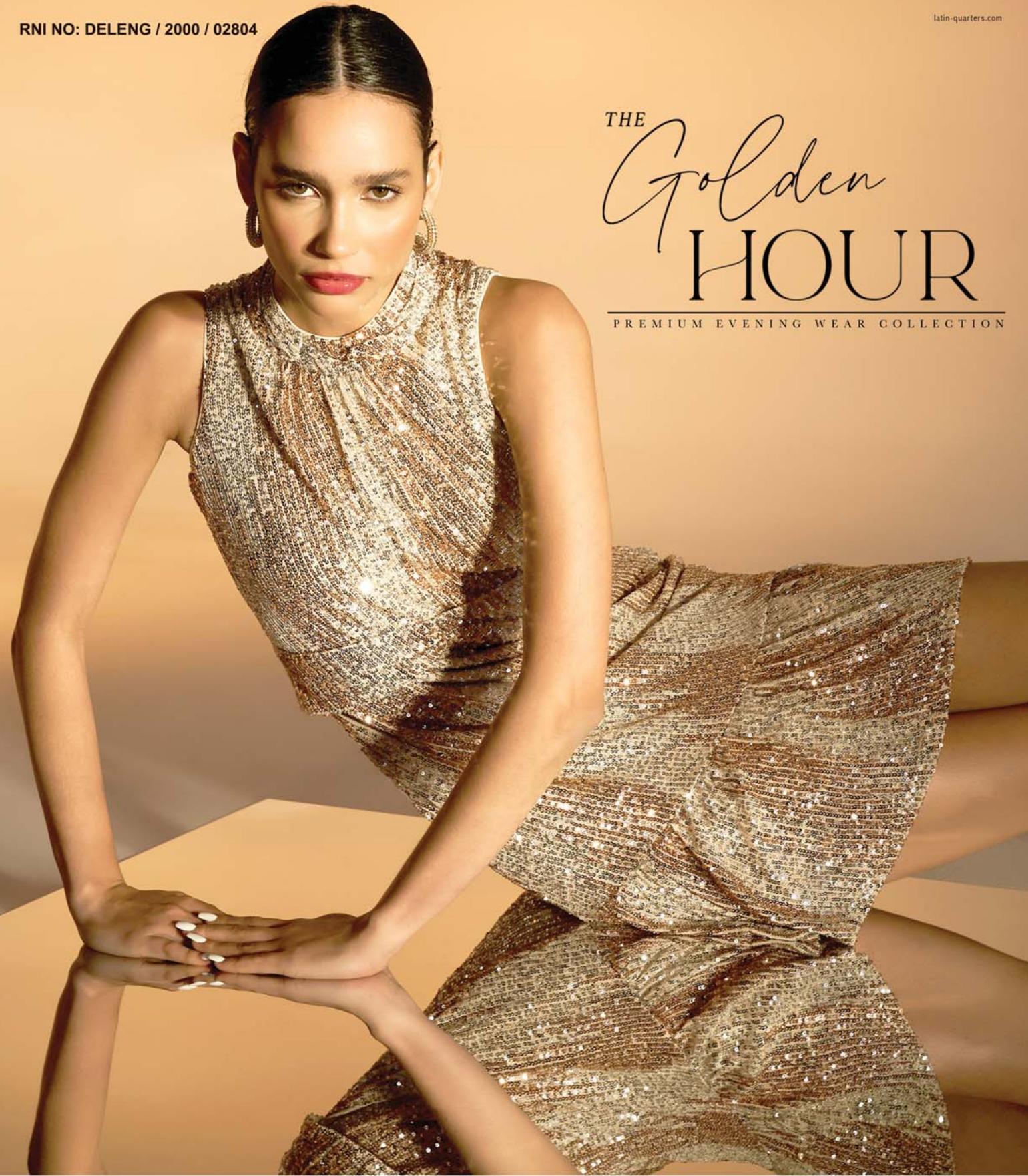
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The Cuts

Initially, rose cuts only had 3-6 facets, growing to 12, 16, 18 and eventually the 24 facets that we see today. One can also use a double rose cut with domed faceting on both sides, often used in unique diamond chains. If made with a sharp top and a fat bottom, the rose cut can also mimic a water droplet and is often used in a pendant or a necklace.

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