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SPECIAL FEATURE
PG 18

Retail Facilitators: Devising Strategies to Reset and Reinvent Businesses

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Here's to the Facilitators of Shopping Centre Success

Making a shopping centre popular and profitable is hard work. It is also teamwork. To get the leasing strategy, the tenant mix and zoning right requires expertise. And while malls usually have skilled teams onboard, sometimes bringing an external facilitator is required. Enter real estate consultants.

With their depth of analytical skills, industry knowledge, contacts and experience, consultants sometimes prove to be the magic ingredient for success not just for mall developers but retailers as well. After all, the shopping centres are a collective business

IMAGES Group recognises the contribution made by these professionals to the shopping centre industry. From finding the right tenants to helping turn around a flailing centre and working with brands and retailers to create magic for customers, consultants add tremendous value to the retail real estate ecosystem.

In this edition of Shopping Centre News, we feature some of the leading and reputable real estate consultants in the business of shopping centres. The edition carries an exclusive feature talk highlighting the journey, challenges, aspirations, vision and goals of these professionals.

This edition is also special in one other way. It is the last issue of Shopping Centre News as a separate magazine. I am happy to announce that from the next issue onwards, Shopping Centre News will be a part of Images Retail, which covers the retail universe in all depth and detail. Sure, we will meet again whatever the format!

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CONTENTS

6. National Newsmakers

8. International Newsmakers

12. Store Arrivals

14. What's Hot

The Amanora Mall Makeover Project Introduces an Engaging and Enjoyable Environment

16. Industry Watch

LuLu Group to Launch Shopping Mall in Hyderabad

18. Special Feature

Retail Facilitators: Devising Strategies to Reset and Reinvent Businesses

20. **Aditya Sachdeva**, Founder & Co-founder, Raintree Catalyst & Consortia – Crafting Realty
22. **Devan Girdhar**, Founder, Tread Realty/ retail
24. **Devang Parekh**, Founder, Genesis Realty Services
26. **Gopal Rathor**, Founder, Roma Ventures
28. **Hatim Amreliwala**, Founder & MD, Black Key INC, Feeling Perfume Bar India LLP, Rise Against Hunger
30. **Karan R Pethani**, Director Retail, Anarock Property Consultants Pvt. Ltd.
32. **Mayank Sharan**, Director Pune, Alternatives and Hyderabad, Anarock Property Consultants Pvt. Ltd.
34. **Milin Rohinesh**, Senior Director – Head- Retail Services (West), Cushman & Wakefield India Pvt. Ltd.
36. **Mohammad Ghazanfar Ali**, Director- Mall Ops & Projects, Metro Junction Mall (West Pioneer Properties India Pvt. Ltd.)
38. **Neeraj Puri**, Director – Retail (North India), Cushman & Wakefield India Pvt. Ltd.
40. **Rishi Aggarwal**, MD, Balaji Properties
42. **Shailesh Yadav**, MD, Arya Group of Companies
44. **Shriram PM Monga**, Co-founder, SRED
46. **Susil Sungarwal**, Chief Mall Mechanic, Beyond Squarefeet™ Advisory Pvt. Ltd.
48. **Tarun Narula**, Founder & Director, Core Realty
50. **Vikas Goenka**, Founder, Sidvin Realty Network
52. **Vivek Nair**, Head – Retail Consulting, India, Anarock Property Consultants Pvt. Ltd.
54. **Vivek Srivastava**, MD & CEO, Wisemen Retail Private Ltd.

56. Snapshots

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We are all ears! Your bouquets and brickbats are welcome.

Mall Operators' Rental Income to Rise 8-10% in FY24: Report

Retail mall operators are in for rental growth momentum this fiscal with around 10 per cent incremental growth, on the back of a robust rental income and footfalls last fiscal, according to a report. The rental income growth reported last fiscal was almost 27 per cent higher than the pre-pandemic levels.

The optimism arises from the continuing improvement in footfalls and the resultant uptick in retail sales, which will lead to a healthy net operating income, Icra Ratings said in a report. According to Anupama Reddy, Vice President at the agency, the rental income expanded by a strong 78 percent year-on-year in FY23, which was also 25-27 percent more than the pre-pandemic levels. This was driven by higher revenue share backed by an increase in retail trading and occupancy levels.

While the footfalls into malls reached 90-95 per cent of pre-



pandemic levels in FY23, trading by value recovered to 125-127 per cent, backed by an increase in spend per footfall. It is due to higher disposable income and preference for experiential shopping, especially for premium products, Reddy said. The same trend is likely to continue this fiscal as well, leading to better revenue for operators, she said.

The agency expects rental income for the retail mall operators to increase by 8-10 per cent in FY24, on the back of an expected 4-5 per cent improvement in trading value with healthy sales across jewellery, electronics, apparel, and an increase in spending towards food, beverages, and entertainment. The report sees rentals increasing by 3-4 per cent in FY24, driven by contracted escalations/lease renewals at higher rates due to healthy occupancy of retail malls. The agency has a 'stable' outlook for the sector.

Across the top six metros, the incremental supply stood at 7 million square feet as against a net absorption of 4 million square feet, resulting in an increase in vacancy levels to 19 percent in FY23 from 16-17 per cent in the previous two fiscals. Despite healthy leasing, vacancy levels are expected to remain 18-19 per cent this fiscal, given the high new supply of 9-10 million square feet.

Delhi-NCR and Chennai will account for around 60 per cent of the new supply this fiscal, while 17 per cent of the upcoming supply in FY24 has already been pre-leased, the report said.

Saya Group to Invest ₹2,000 Cr in 14 lakh sq ft Shopping Mall in Noida

Realty firm Saya Group will invest ₹2,000 crore to develop a 14 lakh sq. ft. shopping mall in Noida as part of its expansion plan. The construction work has started and the shopping mall 'Saya Status' is expected to be operational in January 2025.

"We are developing the country's tallest mall in Sector 128, Noida Expressway. The total built up area is 14 lakh sq. ft. while the leasable area is 11 lakh sq. ft.," said Vikas Bhasin, CMD, Saya Group. The height of the 9-floor shopping mall is around 160 sq. ft., the company said.



The company will keep 70% area in the mall and sell 30% area to investors. The company, however, will retain the leasing rights. Asked about investment, Bhasin said the total cost will be around ₹2,000 crore, including expenditure on land, construction and marketing. The investment will be funded through internal accruals and loans from IIFL. Saya Group is selling the retail space in a price range of Rs 18,000 to ₹40,000 per sq. ft.

"There is a great demand for luxury retail on Noida Expressway because of large scale residential development," Bhasin said. After the second wave of the COVID-19 pandemic, he said the retail sector has bounced back. Saya Group has completed four residential projects in Delhi-NCR comprising more than 3,000 units. It is currently developing three retail projects in Noida and Greater Noida.

It is investing around ₹200 crore to develop a shopping mall, comprising of 2 lakh sq. ft. area, named 'Saya Piazza'. The company is also developing another commercial project 'Saya South X' in Greater Noida West having retail space of 5 lakh sq. ft. and 3 lakh sq. ft. of business suites.

Hamster London Opens Store at Oberoi Mall



Hamster London store at Oberoi Mall.

Hamster London, the all-in-one shop for colourful, fun, fashionable bags & pouches, clothing & footwear, stationary, accessories, home & lifestyles, opened its first store in the western suburbs at Oberoi Mall, Goregaon.

The store offers a wide range of meticulously crafted modern, quick luxury range of products designed to provide a personalized shopping experience and add glamour with utility. This much-anticipated expansion marks a significant milestone for the company as it continues to enhance the lives of hamster owners and their customers.

“We are delighted to open our store at Oberoi Mall, which is in line with our curated and niche approach, keeping the modern aesthetics with our old school values, this is the 1st store in the western suburbs of Mumbai and is aiming for 100% ‘Happiness Here’ for customers,” said Megha Ruia, Founder, Hamster London.

Sameep Pathak, CEO – Malls, Oberoi Realty said, “Oberoi Mall’s assortment of Lifestyle brands have always been delightful for our customers, and over time it has become increasingly evolved in maintaining its premium position. With the addition of Hamster London, I believe that adding more premium brands to the current retail mix will lead to an increase in footfall and enhance customer experience.”

Skechers Opens Outlet at Amanora Mall



Skechers store showcasing collections at Amanora Mall.

American multinational footwear brand Skechers opened its latest store in Pune, Maharashtra in the first week of June, the company announced in a press release. Spread across 3,500 sq. ft., the store is located at Amanora Mall, Mundhwa – Kharadi Rd, Amanora Park Town, Pune, Maharashtra.

“As we work towards giving Amanora Mall, Pune a fresh new look, we’re also bringing in an exciting mix of fashion and lifestyle brands. Skechers’ new store is now open, bringing you the ultimate athleisure experience,” said Surjit Singh Rajpurohit, Chief Executive Officer, Amanora Mall.

Currently, the American footwear major has around 400 stores in the country. Skechers USA, Inc. is headquartered in Manhattan Beach, California. It was founded in 1992 by Robert Greenberg, who had previously founded LA Gear (an American shoe company). The company designs, develops, and markets a range of lifestyle and performance footwear, apparel, and accessories for adults and children. Skechers’ own brands include Skechers Sport, Uno, D’Lites, the charity line Bobs, Our Planet Matters, Mark Nason, Skechers Work, Go Walk, Go Run, and Go Golf.

Pizza Hut Opens Outlet in City Mall, Katni

QSR chain, Pizza Hut recently opened its latest outlet in Madhya Pradesh, announced a company official on social media. The outlet is located at City Mall, Barhi Road in Katni.

“It’s a pleasure to announce Pizza Hut is now open @ City Mall Katni (Mp),” Vijay Ahuja, Business Development Manager (Central India), KFC and Pizza Hut, posted on LinkedIn.

Yum Brands-owned pizza chain Pizza Hut India is currently the second-largest store network in India in the QSR segment after Domino’s with a presence at 787 locations across the country, according to a recent survey by GapMaps. Yum Brands operate quick service restaurant globally under the brands Taco Bell, KFC, etc.

Pizza Hut ventured into the Indian market in June 1996, establishing its first restaurant in Bangalore. It became the pioneering international restaurant chain in this category.



The Amanora Mall Makeover Project Introduces an Engaging and Enjoyable Environment



The makeover project sought to create a positive impact on the mall's performance, generating increased footfall, customer satisfaction, and overall profitability.

By Shopping Centre News Bureau

Recognizing the need for a turnaround, Pune-based Amanora Mall has leapt the makeover initiative with the intention of revitalizing and transforming the mall. The project led by Surjit Singh Rajpurohit aims to revitalize the mall by enhancing its overall appeal, modernizing its facilities and creating an engaging and enjoyable environment for the visitors.

Under Rajpurohit's leadership, the Amanora makeover project encompassed various aspects, including redesigning the mall's architecture, upgrading its amenities, and introducing innovative concepts along with an aspirational retail mix. The goal was to provide a refreshing and revitalized experience for shoppers, catering to their evolving needs and preferences. Notably, the West Block of the mall underwent a remarkable transformation, now boasting a breathtaking new appearance and ambiance.

By implementing this ambitious project, Rajpurohit aimed to reposition the mall as a leading shopping destination. The makeover project sought



LuLu Group to Launch Shopping Mall in Hyderabad



The first project in Hyderabad is part of ₹500 crore investment that Lulu committed to the state of Telangana.

By Shopping Centre News Bureau

Multinational conglomerate company LuLu Group is entering Telangana with the opening first LuLu Mall and LuLu Hypermarket in Hyderabad, said Yusuff Ali MA, Chairman of LuLu Group to the media during a press conference.

The mall is likely to be inaugurated in August 2023. The first project in Hyderabad is part of ₹500 crore investment that LuLu committed to the state of Telangana.

LuLu Group's investment in the state is the outcome of several discussions and an MOU is signed with the Government of Telangana during Industry Minister KT Rama Rao's visit to World Economic Forum last year in Davos, he added.

With an investment of ₹300 crore, a 5 lakh sq. ft. mall (earlier known as Manjeera Mall) is re-branding as LuLu Mall. Located at Kukatpally, it will generate employment for more than 2,000 personnel, the press release added.

The mall will host a LuLu Hypermarket, more than 75 local and international brands, five-screen cinema with a seating capacity of 1,400, a food court, and a kid's entertainment center.

The 200,000 sq. ft. hypermarket will offer fresh produce and grocery as well as home appliances, electronics, mobiles, IT, and lifestyle products under the brand names, LuLu Fashion Store and LuLu Connect. There will also be sections to support and promote the local Telangana-based agricultural and trade sectors, to further boost the employment opportunity for local youth, he added.

Additionally, ₹200 crore will be spent on an export-oriented modern integrated meat processing plant at Chengicherla with a production capacity of 60 tonnes per day. The project will generate employment for more than 2,500 personnel.

Commercial operations are expected to start at the facility in the next 18 months.

Apart from this, new investments of ₹3,500 crore are to be committed in Telangana over the next 5 years by the LuLu group, the release added. It includes a destination shopping mall in Hyderabad with an investment of ₹2,000 crore and mini malls on the outskirts of Hyderabad and other cities in the state with an investment outlay of ₹1,000 crore. LuLu Group also plans for an agriculture sourcing and logistics hub near the Hyderabad Airport for facilitating exports and promotion of local Telangana produce across India and the world. Other plans include a seafood procurement and processing center to support the fishing industry. Hyderabad is the sixth city after Kochi, Thiruvananthapuram, Bengaluru, Lucknow, and Coimbatore where the group has its presence across the country.

Recently LuLu has launched its first 1.1 lakh sq. ft. hypermarket in Tamil Nadu, at Lakshmi Mills, Pappanaickenpalayam in Coimbatore. Spread across nearly 1.1 lakh sq. ft. of retail space at Lakshmi Mills, Pappanaickenpalayam in Coimbatore, this is the largest hypermarket in the state, the company claimed.

"We are committed to providing Coimbatore residents with a world-class shopping experience," the company said in the LinkedIn post while sharing the visuals of the hypermarket.

According to the post, the new venture is expected to create over 5,000 jobs, directly and indirectly. The store was inaugurated by T R B Rajaa, Minister for Industries, Investments, and Commerce, Government of Tamil Nadu on 14 June 2023. The LuLu Group is planning to launch multiple projects in Tamil Nadu including an international logistics hub for exporting food products and a rice mill in Thanjavur. It also plans to set up food processing plants at Mettupalayam and Oddanchathram to cater to exports and supply to its outlets, the company added. 

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Retail Facilitators: Devising Strategies to Reset and Reinvent Businesses

By Shopping Centre News Bureau

With the retail and real estate industry in perpetual flux, there's no rest for the weary. The fast-changing world of retail real estate demands flexibility and adaptability. The challenge (and opportunity) is to strengthen digital capabilities while fully harnessing the physical model, constructed over decades. Adapting the omnichannel model was one of the enormous adaptations for both retail and real estate. Going forward, into the era of convergence aided by new waves of technology, proliferating consumer touchpoints, and table stakes sustainability agendas—accelerates the urgency for all players to transform their core retail and digital capabilities.

Hence, coming up with new projects, expansion plans, investment & financial decisions are big concerns for any shopping mall developers and retailers to inculcate and adapt these changes in the race to be relevant, informed and leader in the industry.

The Anchors

A retail real estate consultancy or the consultant helps in providing investment and financial advice to clients who are looking to buy, sell, or invest in property. The primary role is to update the clients with an in-depth analysis of the market, to provide information about the investment process. Moreover, real estate consultants aim to recognize the expectations about the investment type that the client wants to make and provide them with the best investment options.

They provide as many details as possible so that the client can make their decision and avoid problems



in the process. They provide clients with value-added services such as asset management, market analysis, and lease management. Real estate consultants must also work with a variety of clients, including construction companies, business owners, or third-party investors.

Importance and Benefits

To understand the process: While the real estate consultant needs to understand the requirements and expectations of the property, it is also necessary for them to give you their honest opinion and provide in-depth information about the process, professionally.

Knowledge and Experience: The consultants are the experts in the industry due to their knowledge and experience. They can identify possible problems and negotiate better sales contracts.

Relevancy: They also are the right resource person to find suitable and available investment projects. They identify the most feasible, cost-effective approach to help clients achieve their objectives.

Legal Services: Since most real estate

companies work with lawyers, one can get information on the legal process.

Responsibilities

- Assisting clients to make sound property-purchasing decisions.
- Analyzing market trends and demographics to identify the most sought-after and profitable areas.
- Consulting with clients to identify their needs, preferences, and financial concerns.
- Maintaining an extensive database of all properties for sale.
- Developing strategies to increase the value of properties for clients looking to sell.
- Conducting negotiations with real estate agents on behalf of clients.
- Manage all accounting, cash management, budgeting, and financing for corporate entities.
- Develop and execute sales/marketing programs and general sales solutions resulting in increased company exposure, customer traffic, and sales production.
- Train on the MLS, and all states approve contracts and systems.
- Draft probate petition documents and administer probate estates.

In this edition of Shopping Centre News, we feature some of the dynamic retail enablers/consultants/veterans from the industry. The exclusive feature talks about the journey, challenges, aspirations, vision and goals of these professionals.



Aditya Sachdeva

Founder & Co-founder

Raintree Catalyst & Consortia - Crafting Realty

Age: 46

Aditya Sachdeva is a results-oriented professional with progressive 25 years' experience in achieving revenue and growth objectives in highly competitive environments. Driven by an immense need to strategize and innovate, he possesses skills needed for high-level revenue building strategies and tactics.

He is a change agent and turnaround catalyst with proven track record of utilising a process-oriented

approach towards the accomplishment of cost, profit, service and organisational objectives. Aditya has a reputation for ensuring delivery of high-quality services to support clients' business needs and achieved continued high customer satisfaction from all operational users for services. His knowledge of upgrading the business revenues, streamlining workflow and creating a teamwork environment has enhanced profitability for reputable clients.

Special Events in Malls

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



DLF Malls Launches First Edition of 'Active Gurugram' on International Yoga Day

The unmatched energy of DLF CyberHub, situated in the heart of Gurugram came alive like never before as yoga enthusiasts from the city joined together to celebrate the International Day of Yoga for DLF Malls' first edition of 'Active Gurugram'. The day started exuberantly as the crowd participated in the 'Mystic Morning' yoga session with Bollywood celebrity, Kubbra Sait & Yoga practitioner, Sarvesh Shashi. One of the key highlights of the day was the 'Health Bazaar', an immersive market that offered some of the best-handpicked products by India's leading health and lifestyle brands promoting holistic wellness.

The evening focused on a series of sessions titled "Wellness Talk", a segment with 3 panels featuring experts - actors, entrepreneurs, and motivational speakers, moderated by TV personality and one of India's most awarded live hosts, Gitika Ganju Dhar. The first panel titled "It's All Connected" was a cathartic space where the panelists analysed how factors such as race, gender, sexuality, and socio-economic status intersect with mental health experiences. The panel comprised influential women entrepreneurs - Shamika Haldipurkar, Founder & CEO, d'you, Simar Rana, Founder & Creative Director, So Fetch, Ananya Bhandare, Founder, Jungly Delights, and Naina Ruhail, Co-founder, Vanity Wagon who shared their personal experiences during the discussion.

This was followed by the second panel with Indian actor, Karan Tacker who spoke candidly on choices he has made to help stay fit physically and mentally. The concluding panel titled 'Heart Over Mind' witnessed Indian actress Smita Jayakar and leading motivational speaker, Dr. Santosh Gupta discussing various aspects of science and spirituality. The day came to an end with a special musical performance by 'Rigmona'.

Commenting on the inaugural edition of Active Gurugram, Pushpa Bector, Executive Director, DLF Retail said, "With this initiative, DLF Malls' is reinforcing its commitment to always becoming a beacon of community engagement and development. After an astounding response to 'Active Noida, which has been successful in building an engaging community driven by the collective goals of health and wellness, the Gurugram chapter is elevating the experience and creating a robust action plan to continuously engage with fitness enthusiasts. We aim at engaging and educating our customers on the importance of living a healthy lifestyle and elevating their experience."

Eco-Friendly Extravaganza: Vegas Mall, Dwarka, Leads the Way on World Environment Day

Vegas Mall, Dwarka took an eco-friendly approach to celebrating World Environment Day on June 4-5, 2023. The mall hosted a series of engaging activities and workshops aimed at promoting environmental consciousness and sustainable living.

The event featured engaging activities, workshops, and expert speakers sharing their views, aimed at promoting environmental awareness and sustainable practices. From the captivating "Plant Chess" to interactive workshops on composting and recycling, participants embraced the mall's commitment to sustainability. Participants were treated to a unique experience called "Date with Greens,"

immersing them in the beauty of nature within the mall's premises.

These engaging activities allowed visitors to connect with green spaces and appreciate the importance of environmental preservation. In addition, a soil mixing session captured the attention of gardening enthusiasts. Participants learned the art of creating nutrient-rich soil blends and understanding the importance of healthy soil for plant growth and ecosystem sustainability.

Ravinder Choudhary, VP, Vegas Mall, said, "We are thrilled by the tremendous turnout and positive feedback we received for our World Environment Day celebrations at Vegas Mall. Our team



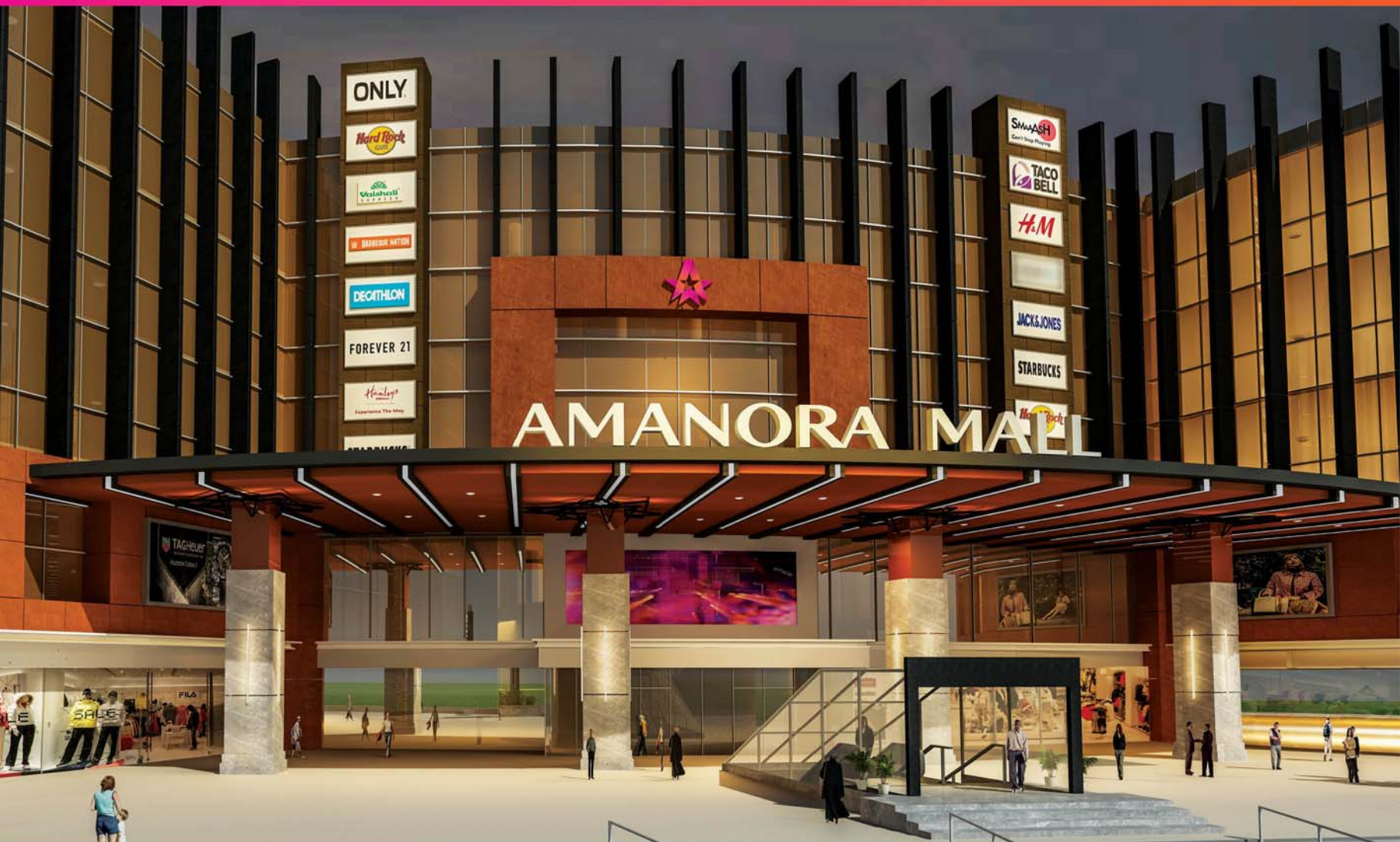
has poured their heart and soul into organising this event, driven by a shared love for our planet. We firmly believe that through collective action and education, we can create a positive impact and preserve the beauty of our environment for future generations. I am immensely proud to be a part of this movement, and I am excited to continue fostering a greener, more sustainable future for all."



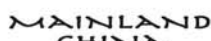
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