

# RETAIL

November 2023  
VOL.22 NO.10

THE POWER OF 3  
MAGAZINES INTO 1

Future of Businesses



## Talking Shop with the SUPERMARKETWALA

Damodar Mall, Reliance Retail Ltd.



### CONVERGENCE OF PHYSICAL AND DIGITAL BUSINESS PHYGITAL

The Next Phase of Tech  
Will Have Data at its Core

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Senior VP & CIO,  
Arvind Fashions Ltd.

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DEVELOPING RETAIL  
SPACES IN INDIA

We are Bullish  
on the Retail  
Space

Nirupa Shankar,  
Joint MD,  
Brigade Group



# IMAGES RETAIL

Editor's Note / November 2023 / VOL.22 NO.10

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## A Look at India's Food & Grocery Retail Basket

India is the third-largest food and grocery market in the world. Making up 65 per cent of India's retail market, the food and grocery segment is a thriving business. Within the food & grocery basket, staples and fresh account for 75-80 per cent of the total food retail spend. Growing at a CAGR of 10.9 per cent, packaged snacks, confectionery, and beverages are also making their mark.

National Investment Promotion and Facilitation Agency Invest India expects the market to grow at a compound annual growth rate (CAGR) of 10 per cent, driven by rising consumption of processed foods, dairy products and premiumisation trends.

The Indian e-grocery market, which experienced a turning point during the pandemic, has seen a CAGR of over 30-35 per cent. It is projected to reach \$3 billion to \$6 billion by 2025, up from \$2 billion to \$3 billion in 2020.

Overall, the food & grocery retail scene in India tells a positive story. And Reliance Retail Ltd. (RRL) with its 2700 grocery stores (the largest organised player in the segment), is its protagonist, who is rewriting how India experiences, buys and consumes food & grocery. In an exclusive interview, SupermarketWala Damodar Mall, who leads Grocery Retail for RRL, and is Chairman of India Food Forum 2023, shares strategies, aspirations and ambitions for the business—that's the cover story of this issue, a must-read if you want to understand the approach behind the company's phenomenal success in the segment.

The other stalwart we are featuring in this issue is the dynamic woman leader Nirupa Shankar who as the Joint Managing Director, heads the office, retail and hotel portfolio of Bengaluru-based real estate major Brigade Group.

Adorning the cover of the Phygital section is IT veteran, Satish Panchapakesan, Senior Vice-President & CIO at Arvind Fashions Ltd. In the cover story, he speaks about the technology transformation at the company, his tech mantra and his future focus.

The issue, as always, has many other features to help you in your business. Happy Reading!



Amitabh Taneja

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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

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# IMAGES RETAIL

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# 'We Have Transformed the Whole Value Chain With Technology'

*Manish Kapoor, Managing Director, Pepe Jeans in India, talks about the company's three-decade journey and the digital transformation of its stores, manufacturing process and the whole supply chain*

By Rasul Bailay



**P**epe Jeans was one of the earliest apparel companies to enter India way back in 1989. The Spain-headquartered brand has changed its business model in India many times – from a distribution to a completely owned global subsidiary. Manish Kapoor, Managing Director of Pepe Jeans in India, talks about the company's three-decade journey and the digital transformation of its stores, manufacturing process and the whole supply chain. Edited excerpts:

***Pepe had entered India a few years ahead of the famous 1991 economic reforms and you have grown to be one of the biggest denim sellers in India. Could you tell us about your journey?***

If we look at Pepe Jeans journey in India, we effectively say that we are running our fourth life. We entered India in 1989 and we were a popular European brand. We came into the country and made the same mistakes that a lot of foreign brands make while launching a European product in India like having European pricing that didn't work.

In 1992, a gentleman called Chetan Shah, who was an employee of Pepe said that we have to do this differently in India and it needs a different formula. We took up a license for Pepe in India and started doing product and positioning that was right for India. If you look at it, American brands brought functionality to fashion while European brands brought fashion to denim. And that's what clicked for Pepe. We became a very, very prominent player in the whole denim fashion space.

Again, there was a change of



# *‘I Want to Reach the Number of Stores that the Indian Customer Wants,’*

– Damodar Mall,  
Reliance Retail

*How supermarket specialist Damodar Mall, Chief Executive Officer, Value Formats, Reliance Retail Ltd., is helping the business meet the aspirations of India’s unique, assertive and emerging consumers with a cart loaded with experience and customer orientation*

By Shiv Joshi

**R**etail veteran Damodar Mall has earned the moniker SupermarketWala for his hugely successful book with the same title as well as his contribution to shaping the course of modern grocery retail in India working closely with pillars of Indian retail like Radhakrishna Damani, Kishore Biyani and now Mukesh Ambani.

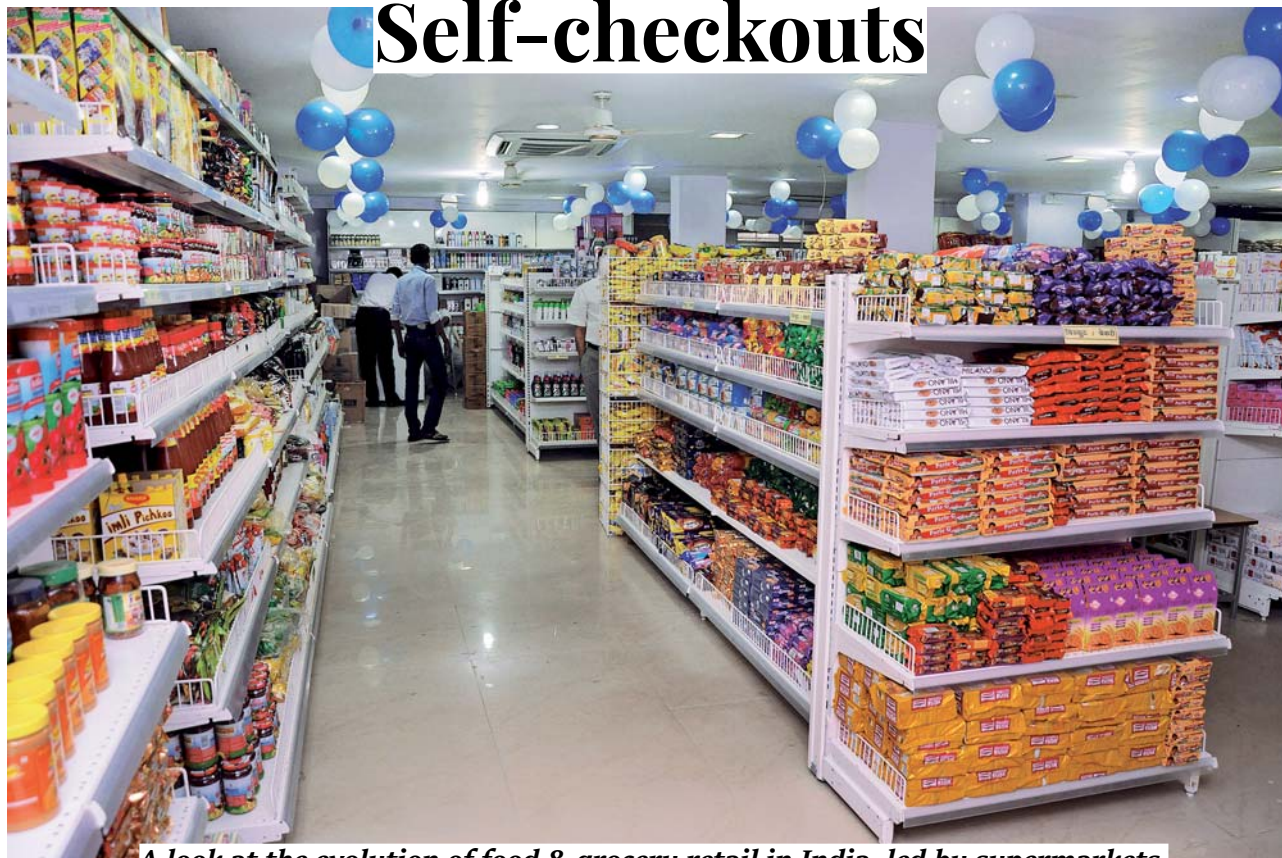
However, for Mall, who is now the Chief Executive Officer of the grocery business of Reliance Retail Ltd. (RRL), becoming a grocery retailer was never part of his career plan. “Selling ‘daal-chawal’ as a chosen vocation for the educated son was not my parent’s idea of smart choices,” he wrote in a blog on Forbes.

## **Finding His Calling**

It happened as a result of his visit to Sao Paulo, Brazil during his stint at Hindustan Unilever, which he joined after completing his postgraduate diploma in management from the Indian Institute of Management Bangalore after a Bachelor of Technology degree from the coveted Indian Institute of Technology, Bombay.

In Brazil, Mall saw successful modern retail in a developing market. Driven by the realisation that if it can happen in Brazil, it can happen in India, he returned with a project plan to start a modern supermarket in India. His project was for ‘Annapurna Supermarkets’ by HUL. When he did not get the required support from Unilever as it was not aligning with the FMCG behemoth’s global business model, Mall decided to take the entrepreneurial plunge.

# From Self-service to Self-checkouts



*A look at the evolution of food & grocery retail in India, led by supermarkets and the key players who're changing the game*

IMAGES Retail Bureau

**T**he evolution of supermarkets in India has been a dynamic process shaped by changing consumer preferences, economic factors, and regulatory developments. Historically, India's retail landscape was dominated by small, neighbourhood kirana stores, which provided necessary groceries and personal services.

## Beginning of a New Era

The organised retail sector in India began to evolve in the late 1990s

and early 2000s, with pioneers like FoodWorld (RPG Group) and Nilgiris setting up swanky shops. These stores introduced modern retail practices like self-service shopping and a differentiated shopping experience. The early 2000s marked the entry of international retail giants like Walmart, which changed the dimensions of supermarket retail across the globe.

The relaxation of Foreign Direct Investment (FDI) rules in multi-brand retail by the Indian government in 2012 led to increased interest from international retailers.

It also opened up opportunity for domestic retail giants to enter the space. As a result, Reliance Retail, Future Group, Aditya Birla, Spencer's and D-Mart expanded rapidly and played a crucial role in popularising modern food and grocery formats like supermarkets and hypermarkets.

## E-commerce

The rise of e-commerce was another turning point, as companies like BigBasket, Grofers, and Amazon Pantry entered the scene to forever change the way India shopped for essentials.

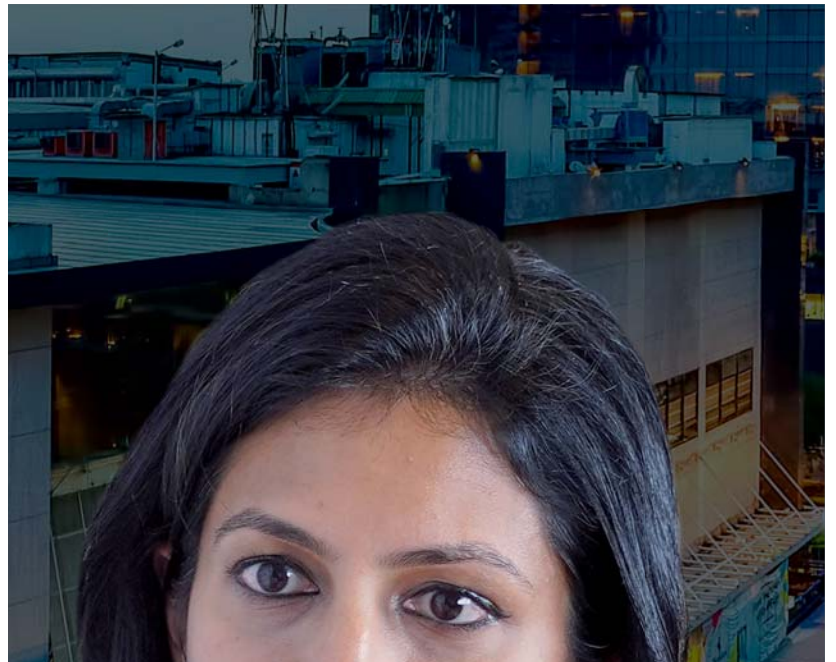
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# SHOPPING CENTRE *News*

DEVELOPING RETAIL  
SPACES IN INDIA

NOVEMBER 2023 | VOLUME 16 | NUMBER 9

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



*‘We are  
Bullish on the  
Retail Space,’*

**– Nirupa Shankar**

*Joint MD, Brigade Group*





# ‘We are Bullish on the Retail Space,’

*Nirupa Shankar, Joint Managing Director, Brigade Group, on the mall's current focus areas, innovations and much more*

By Rasul Bailay

**N**irupa Shankar is the Joint Managing Director of Brigade Group, overseeing the Bengaluru-based real estate company's office, retail and hotel portfolio.

Brigade operates three malls in Bengaluru, including Orion Mall at Brigade Gateway, The Arcade at Brigade Metropolis and Brigade Solitaire. The company currently has various other projects that are either in the planning or construction stages in Chennai, Hyderabad, Kochi and Trivandrum, among other cities.

**Shankar talks about India's future potential as a retail market, the company's upcoming malls and the new breed of exciting beauty brands that have mushroomed in India over the years. Edited excerpts:**



*You run three malls in Bengaluru and now you are also going to Chennai, Hyderabad and other cities.*

Our primary focus is on the South. Bengaluru, Chennai and Hyderabad are three key focus markets for us.

*Malls are going through sea changes with a lot of interesting elements added to them. What can we expect in your new models?*

For us, as a mall developer, it is important to look at the design

**“Bengaluru, Chennai and Hyderabad are three key focus markets for us.”**

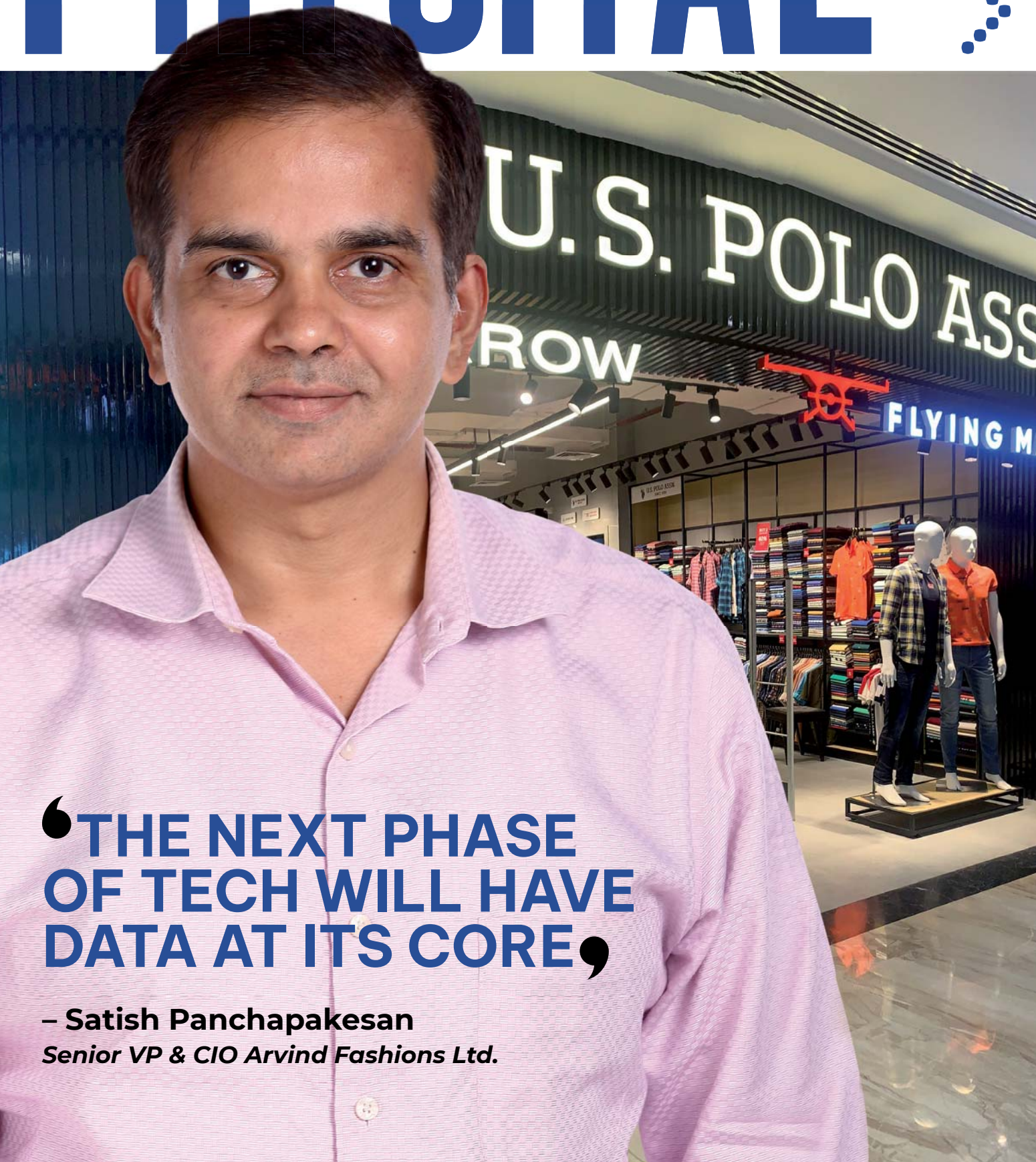
CONVERGENCE OF PHYSICAL AND DIGITAL BUSINESS

# PHYGITAL

November  
2023

VOL. 5 No. 7

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**‘THE NEXT PHASE  
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DATA AT ITS CORE,’**

**– Satish Panchapakesan**  
*Senior VP & CIO Arvind Fashions Ltd.*

# ‘The Next Phase of Tech Will Have Data at its Core,’

– Satish Panchapakesan, Arvind Fashions Ltd.

*Satish Panchapakesan, Senior Vice-President & CIO at Arvind Fashions Ltd., speaks about the technology transformation at the company, his tech mantra and future focus*

By Sandeep Kumar

**S**atish Panchapakesan brings in over 25 years of service delivery and end-user leadership experience. He is an expert with core consumer business knowledge in retail and consumer packaged goods (CPG) value chains.

As Senior Vice-President & CIO at Arvind Fashions Ltd., Panchapakesan’s key mandate is to deliver newer operating models across the product and retail value chain, while modernising SAP apps and infrastructure for scale (order to cash, fashion / core replenishment), stability (platform integrations) and security (Data fidelity and GRC—governance, risk, and compliance).

He oversees the integration of bespoke processes with the right level of standardisation, followed by automation.

The veteran IT professional is known for his global outlook having worked in consulting and service delivery across US, Europe and Asia Pacific markets, leading heavy duty transformations for technology portfolios from ‘concept to delivery’.

In the past, as a middle manager at an operational level, he has contributed to industry leading growth in the portfolios (size ~USD 270 million.), while infusing best practices, building and mentoring highly motivated cross-functional teams and building multi-year sustainable relationships with clients.

He is also a crossword enthusiast, a patron of traditional Carnatic music, a decade long and committed student of Vedas and a long-distance runner having completed many full marathons.

*In an exclusive interaction with Phygital magazine, Panchapakesan, speaks about the role of technology in helping the company adapt, evolve and innovate to successfully grow in the market.*



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