

# RETAIL

January 2024  
VOL.23 NO.1

THE POWER OF 3  
MAGAZINES INTO 1

Future of Businesses



## HOME CENTRE Setting the House in Order

**Sitaram Kumar**  
CEO, Home Centre

### CONVERGENCE OF PHYSICAL AND DIGITAL BUSINESS PHYGITAL

We are in the Early  
Stages of the True  
Omnichannel Era

– Piyush Chowhan  
CIO, Panda Retail  
Company, Savola Group

### SHOPPING CENTRE News DEVELOPING RETAIL SPACES IN INDIA

There Will  
Always be  
Demand for  
Immersive Retail

Sandeep Raheja  
Chairman,  
K Raheja Realty

# IMAGES RETAIL

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## Home Truths: India's Home Improvement Market

Even today, there's one sector in the country that is largely fragmented and unorganised. A whopping 97% of India's home improvement market continues to be dominated by unorganised players despite the presence of some prominent brands such as Ikea, Home Centre, Godrej Interio, Urban Ladder, Pepperfry, Durian, Woodenstreet and an army of other D2C and omnichannel brands that are either born in India or have ventured into it.

These brands carry the onus of organising the category, a task that was once borne by three large entrants in the market—Home Centre by Landmark Group, Home Stop by Shoppers Stop and Home Town by Future Group. Of these, only Home Centre continues to do what it started—offering Indians a modern shopping experience for their diverse home needs under one roof.

CEO Sitaram Kumar is bullish on the segment and the brand's future, despite the increasing competition, feeling secured in the brand's first mover advantage that has given it an unparalleled understanding of the Indian consumer. The cover story of this issue tells the story of how Home Centre warmed its way into the hearts and homes of millions of Indians and what it plans to do to stay there. Also featured in the section are a host of other companies who are enriching the segment with their offerings. One company that stands out is EsoSoul Home which creates home essentials like dinner sets out of plant materials.

Adorning the cover of Shopping Centre News Section is the K Raheja Group scion Sandeep Raheja who speaks about the group's two Infiniti Malls and how the focus will be on providing unforgettable experiences.

In the Phygital section, we have Piyush Chowhan, Chief Information Officer of Saudi Arabia-based Panda Retail Company, a part of The Savola Group. He gives insights into usage of technology in retail stores and future disruptions.

The issue, as always, is packed with retail intelligence and insights to help you in your business. Happy Reading!



Amitabh Taneja

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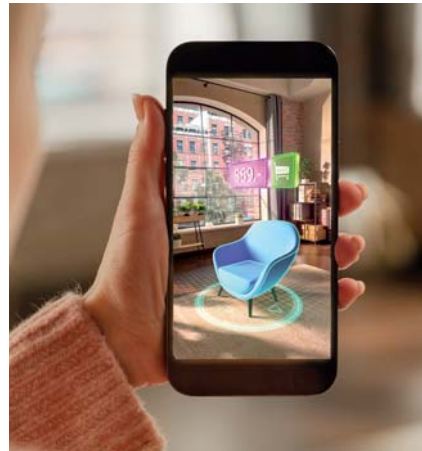


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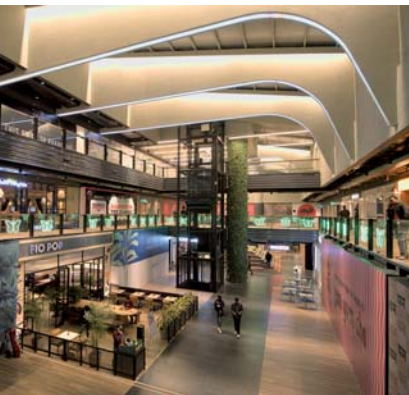
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# Home Centre

## Setting the House in Order

*Home Centre continues to play a key role in helping organise the fragmented and unorganised furniture and furnishings market in India. Here's a look at what it brings to the table*

By Shiv Joshi

**F**or Mumbai-based Architect Anuja Pradhan of AJ Interiors, there is only one destination to source from when she wants to accessorise the homes she's designing—Home Centre. “Their biggest USP is their colour palettes—they are trendy and available in a wide range of home products, which helps in colour coordination. It's my go-to place to bring a negative or dull space to life,” said Pradhan, who has been sourcing from the home improvement chain since it launched in India in 2005.

One of the early entrants in the organised branded furniture and furnishings space, Home Centre was a saving grace for professionals and customers alike as it catered to all home décor needs (such as furniture and homeware) under one roof.

“Back then, over 90% of the segment was fragmented and unorganised and we had to run from pillar to post, sourcing from 10 different places,” Pradhan explained, adding that Home Centre changed all that.





## ‘We Plan to Open 25 More Stores Across India,’

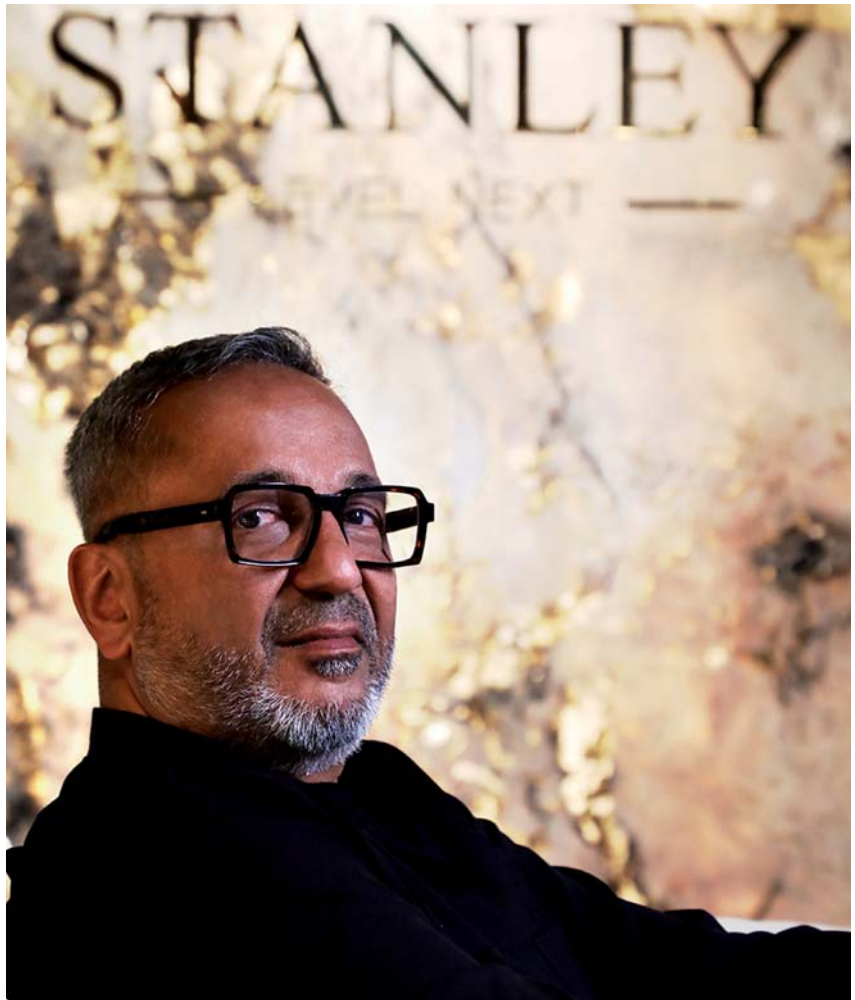
**Sunil Suresh, MD & Founder, Stanley Lifestyles** shares the brand’s plans, its strategy to overcome challenges

By Sandeep Kumar

**S**tanley Lifestyles, a pan-India brand known for its luxury custom leather upholstery, recently inaugurated a sophisticated furniture store in Gurugram. Spanning 22,000 sq. ft., the store offers a luxurious experience for homeowners, architects, and interior designers seeking opulent home furnishings. It is the 62nd outlet of the brand, founded in 2007 by Sunil Suresh.

### Brand Overview

Stanley Lifestyles operates through three formats: Stanley Level Next—SLN (complete home solutions),



Stanley Boutique (premium furniture store), and Sofas & More (sub-premium furniture stores). The super-premium and luxury

furniture company held a 5.61% market share in terms of revenue for fiscal year 2022.

*In an exclusive interaction with IMAGES Retail, Sunil Suresh, Managing Director of Stanley Lifestyles sheds light on the brand’s growth, industry challenges, and plans. Edited excerpts...*

**Where do you position your brand in the market?**

SLN positions itself as a unique, fully integrated furniture manufacturer and retailer. The USP of the brand lies in providing complete home solutions with bespoke, high-quality products, setting a high standard in both manufacturing and retailing.



# SHOPPING CENTRE CENTRE *News*

DEVELOPING RETAIL  
SPACES IN INDIA

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*‘There Will  
Always be  
Demand for  
Immersive  
Retail’*

**– Sandeep Raheja,**  
Chairman,  
K Raheja Realty







**Sandeep Raheja, Chairman, K Raheja Realty speaks about the burgeoning trend of experiential retail, offering immersive experiences at the group's malls and trends in retail real estate**

By Sandeep Kumar

## ***‘There Will Always be Demand for Immersive Retail,’***

**T**he growth of every company is fueled by the passion, dedication, and steadfast beliefs of its leaders. The narrative behind the success of the K Raheja Realty Group follows the same principle. Spearheaded by the visionary approach and business acumen of Sandeep Raheja, the brand has so far set exacting standards of excellence.

Known for his enterprising spirit, foresight, drive and entrepreneurial skills, he has been the driving force behind expanding the company's presence, formulating high-yielding strategies and delivering landmark projects. Holding a degree in architecture from The Academy of Architecture, Mumbai, he not only focuses his efforts on constructing architectural marvels but also in a diverse range of philanthropic activities, ensuring the well-balanced development of society.

With experience spanning more than 25 years in the real estate industry, he has kept pace with changing consumer expectations and emerging trends, and introduced new concepts to the market, which include self-contained townships, IT parks, hospitality and super malls.

***In an exclusive interaction with Shopping Centre News, Sandeep Raheja, Chairman, K Raheja Realty talks about his retail journey, highlighting the evolution, biggest changes, and ambitions of the group. Edited excerpts...***

***Retail real estate is capitalising on a healthy economic outlook, what pace of growth are we looking at for the sector in this coming year?***

The retail real estate is currently experiencing a commendable surge, and we firmly believe that this upward trajectory shall persist. It is our conviction that shopping, entertainment, and fine dining shall continue to draw individuals to the mall.

***How has the financial year been for the Group?***

This fiscal year has undeniably been remarkable, marked by strong performance metrics. The footfall and trading activity in both our malls have shown commendable strength and vitality. As the fiscal year ends, we anticipate achieving an impressive 30% to 35% growth



# ‘Retail Benefits First When Economies Do Well,’

**Pushpa Bector**, Senior Executive Director of DLF Retail, talks about India’s potential as a retail destination, the ever-changing mall design and business among various other topics

By Rasul Bailay



From her perch as the Senior Executive Director of DLF Retail, Pushpa Bector has a bird’s eye view of the retail business in India. DLF Retail operates about eight malls in India including some of the prominent shopping centres in the New Delhi region including Emporio Uber Luxury Mall, Mall of India in Noida, Promenade and Avenue in New Delhi. Bector has the pulse on the sales of each brand in her malls—and a good barometer to gauge retail sales in India—as most of her tenants have revenue-sharing agreements with DLF shopping centres.

*Bector talks to Shopping Centre News about India’s potential as a retail destination and evolution of mall designs and business among other topics. Edited excerpts...*

*Some retailers are citing a slowdown saying business has been challenged after March last year.*

It’s right. Last year was aggressive in growth and we saw that March, April, May and June were a little dull, but from mid-June onwards we saw it

improving quite a bit. Whether it is the Mall of India (Noida) or DLF Avenue or the Promenade Mall (in Vasant Kunj in New Delhi), we saw a good jump. We have strengthened our brand mix with new brands. In Mall of India, we are seeing a growth in footfall as well as in sales. So far, we think that most of our endeavours that we did will come to fruition.

“Today, consumer evolution is what we should be most concerned about. How do we create flexible spaces so that what is relevant today is not irrelevant five years down the line.”

*Is the luxury segment also under stress?*

I don’t think luxury is challenged. In fact, it has been showing healthy signs. For us, in luxury, the season started well in advance because it is in sync with weddings. The wedding dates or the Sayas are fewer this year compared to last year. But the big fat Indian wedding is very much on play. Hence, the designers and jewellers do well. These days for destination weddings, people wear Western wear and Indian wear. So, we are seeing a pretty healthy season.

*What are anchor tenants in malls today? Some even suggest food is the new anchor.*

We have always been trendsetters. We set up Commons (a restaurant hub) and for the first time in the country, ground first and second, an entire zone was given to Food & Beverages (F&B).

CONVERGENCE OF PHYSICAL AND DIGITAL BUSINESS

# PHYGCITAL

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‘We are  
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– Piyush Chowhan

Chief Information Officer, Panda  
Retail Company, Savola Group



# ‘We are in the Early Stages of the True Omnichannel Era,’

**Piyush Chowhan, Chief Information Officer, Panda Retail Company, Savola Group, Saudi Arabia speaks about technology in retail, its evolution, its challenges and much more**

By Mannu Mathew

**W**ith over two decades of experience in the supermarket, hypermarket and fashion retail, Piyush Chowhan is a tech enthusiast and an avid follower of cutting-edge technologies like Artificial Intelligence (AI). His areas of specialisation are digital-enabled operations that help enhance the customer journey.

After his roles with retail majors like Tesco, Walmart, Lulu Group and Arvind Fashion, Chowhan is now on a journey to enhance, understand



and drive change in the Middle East’s biggest country—the Kingdom of Saudi Arabia—backed by insights and experience in digital and tech transformations.

***In an exclusive interview with Phygital, Chowhan talks about his learnings, changing retail dynamics and areas witnessing improvements. Edited Excerpts...***

***How would you explain the evolution of retail in terms of technology?***

If we analyse the last 100 years of retail, early 1900s witnessed the bulk of mom-and-pop store concepts, with local connections and personalised service from individuals who knew and catered to local customers. The era then

shifted to supermarkets and large hypermarket formats, emphasizing self-service for cost efficiency. The rise of digital commerce allowed people the luxury of avoiding physical stores, but the limitations led to the emergence of omnichannel retail.

Currently, we are in the early stages of the true omnichannel era, where personalisation and service are the same as that of mom-and-pop stores. Here, technology plays a significant role in providing personalised experiences at scale.

I call this ‘digitally native omnichannel retail.’ This approach emphasizes building a business model that goes beyond merely converting physical stores into digital ones or starting e-commerce.

# MOST ADMIRED SHOPPING CENTRE OF SOUTH BENGAL

## 120+

International and National Brands



Baby Feeding Room | Diaper Changing Station | Baby Feeding Setup In Food Court | First Aid | Wheel Chair | Parking Space For Specially Abled Person | Kids Washroom | Sanitary Kiosk | EV Charging Station Etc.

# JUNCTION

Shopping | Adda | Entertainment | Food

★ ★ ★	★ ★ ★	★ ★ ★	★ ★ ★	★ ★ ★	★ ★ ★	★ ★ ★	★ ★ ★
<p><b>2020</b> ISCA &amp; Mopic India Most Admired Shopping Centre of the Year, Non-Metro</p>	<p><b>2019</b> ISCA &amp; Mopic India Most Admired Shopping Centre of the Year, Non-Metro (East)</p>	<p><b>2019</b> Images Most Admired Shopping Centre of the Year, Non-Metro (East)</p>	<p><b>2016</b> Asia Africa GCC Retail and Shopping Centre Congress and Awards - Most Admired Shopping Centre of the east</p>	<p><b>2015</b> Indian Chamber of Commerce Real Estate Awards - Best Retail</p>	<p><b>2015</b> 8th Real Estate Awards : Best Project Non-Metro</p>	<p><b>2014</b> Images Most Admired Shopping Centre in East, Marketing &amp; Promotion</p>	<p><b>2013</b> Images Most Admired Shopping Centre of the Year, Non-Metro East</p>



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