

RETAIL

Future of Businesses

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THE POWER OF 3
MAGAZINES INTO 1



**SHOPPING
CENTRE
News**
DEVELOPING RETAIL
SPACES IN INDIA

*Our Malls Should
Reflect the Customer
of Today*

– Sanya Runwal
Director - Retail, Runwal



CONVERGENCE OF PHYSICAL AND DIGITAL BUSINESS
PHYGITAL

*Many of Our Systems
are Now AI-driven*

– Zahid Ansari,
VP - Information &
Retail Technology,
Forever New



The DREAM TEAM

Priyanka and Harshil Salot
Founders, The Sleep Company

IMAGES RETAIL

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The rise and rise of D2C in India

The D2C phenomenon is nothing short of a revolution for consumerism and creation. Perhaps never before has India seen such energy in entrepreneurship and a bold generation of ideators and creators hoping to transform what and how Indians consume. Although only a recent development – under a decade old – the D2C business model certainly received fuel from challenges arising from the Covid-19 pandemic, but the seeds were sown earlier by digitalisation.

India is already the fastest-growing digital economy in the world, and as we aim for a \$1 trillion digital economy target by 2027-28, we can look to our D2C brands as being the lag bearers of this transformation.

Driven by purpose and a deep desire for authenticity and change, D2C founders and inventors are leading the charge towards India's next-generation avatar as a role model of responsible product creation and ethical business practices. These young dreamers and doers are the leaders of tomorrow's India, and the pillars of what is expected to become a \$61 billion-plus sector by 2027.

Riding on the success of our recently-concluded India D2C Summit, we dedicate this issue to the country's D2C ecosystem.

Gracing the cover of IMAGES Retail are Priyanka and Harshil Salot of The Sleep Co., one of the fastest-growing D2C brands to reach ₹500 crore ARR in less than five years. And although they are an omnichannel business with 100 stores, a milestone they reached in just 26 months since their offline foray in 2022, they continue to serve as an inspiration for the young D2C entrepreneurs aspiring to achieve their dreams.

On the cover of Shopping Centre News Section this issue is 24-year old Sanya Runwal, Director-Retail, Runwal, who with her global exposure, fresh approach and attention to detail, is leading the transformative journey of the Mumbai-based real estate major's retail business.

The cover of the Phygital section features Zahid Ansari, VP - Information & Retail Technology, Forever New, who sheds light on the company's tech journey and discusses the growing influence of AI in every sphere and function of the Melbourne-based fast-fashion company's business.

The issue is a gold mine of information for those interested in the D2C space. It is also packed with other informative and insightful content to help navigate the increasingly digital and competitive world of retail. Happy Reading!



Amitabh Taneja

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From Sleeplessness to Success

The dream journey of The Sleep Company from being a D2C startup founded to help Indians sleep better to crossing 100 stores and ₹500 crore ARR under five years to become one of the fastest growing D2C-first brands

By Shiv Joshi

In a little over four years since starting its operations in 2019 as a D2C brand, The Sleep Company (TSC) reached the milestone of achieving an annual recurring revenue (ARR) of ₹500 crore, emerging as a force to be reckoned with in a market dominated majorly by unorganised players and a handful of legacy brands.

It took the Mumbai-based brand only two and a half years to transition from a pure-play D2C player to an omnichannel business with its first outlet in June 2022 in Bengaluru, almost a thousand kilometres away from its home base. The reason for choosing Bengaluru as the starting point of its offline journey was because “it was and continues to be our biggest market,” Co-founder Harshil Salot explained.

Today—26 months since its offline foray—the company has 100 stores across 30 cities, becoming India’s fastest-growing D2C brand to reach this milestone in such a short span. The company also boasts over 2 lakh customers.



A hand is shown pointing downwards towards the wooden blocks at the bottom of the page. The background is a solid orange color. In the center, the number '10' is displayed in large, 3D, gold-colored digits. To the right of the '10', the text 'D2C BRANDS TO WATCH OUT FOR...' is written in bold, white, uppercase letters. Below the '10' and the text, there is a paragraph of text in italics, followed by the byline 'BY IMAGES Retail Bureau'. Below the byline, there is a large drop cap 'A' followed by a paragraph of text. At the bottom, there is another paragraph of text in italics, and below that, three wooden blocks spelling 'D2C' are arranged horizontally. The first block has 'B' on top and 'D' on the bottom. The second block has '2' on top. The third block has 'C' on top.

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D2C BRANDS TO WATCH OUT FOR...

Launched in the last one and half years, these D2C brands are rapidly gaining popularity owing to their strong brand philosophy

BY IMAGES Retail Bureau

As a new D2C brand, one has the unique advantage of directly engaging with customers, building a loyal community, and challenging traditional market norms. By focusing on developing a strong brand identity and offering innovative products, D2C brands forge genuine connections with their audience.

Featured here are 10 D2C brands launched in 2023-24 that are quickly gaining popularity in the market.





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Nykd by Nykaa, Snitch, Berrylush, Boult, Lovechild Masaba Among India's D2C Stars

India D2C Awards 2024 powered by Broadway felicitated India's next-generation consumer brands at a glittering ceremony in Mumbai

BY IMAGES Retail Bureau

The final day of the India D2C Summit 2024 witnessed an astounding evening of the India D2C Awards 2024 powered by Broadway, recognising some of India's most innovative digital-first consumer brands across multiple consumption categories.

The awards received nominations from over 150 brands, contesting to be acknowledged as the most powerful D2C brands. With over 20 award categories, nominations forms were evaluated by an illustrious jury panel with attention on focus areas such as innovation, topline growth, expansion, product differentiation, tech deployment and more.



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***Our Malls
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– Sanya Runwal

Director - Retail, Runwal

‘Our Malls Should Reflect the Customer of Today’

Twenty four years old Sanya Runwal, Director - Retail, Runwal, speaks about the guiding principles behind the group’s retail transformation, future developments and her vision for brand Runwal as the next generation leader

By Shiv Joshi

When travelling on the Eastern Express Highway in Mumbai it’s hard to miss the gigantic hoardings by Runwal, the Mumbai Metropolitan Region’s leading real estate player enticing people to book a home at many of its upcoming projects. As you near Ghatkopar, the narrative changes to one luring you to step into the group’s massive 1.2 million sq. ft. mall R City.

The 1978-established realty group is one of the early entrants in the shopping centre business. Today, it has the greatest number of malls by any real estate player in Mumbai, strewn across the maximum city’s central suburbs.

While retail was always important to Runwal, the group has now cranked up its attention on the division, especially with its third generation entering the family business.



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VP - Information & Retail Technology,
Forever New



‘Many of Our Systems are Now AI-driven’

Zahid Ansari, VP - Information & Retail Technology, Forever New sheds light on the company’s tech journey while discussing the growing influence of AI in every sphere and function

By Mannu Mathew

With two decades of experience, Zahid Ansari has consistently driven business transformations by leveraging cutting-edge digital technologies. He has been at the forefront of introducing solutions in the retail sector, working with leading global brands across retail, quick service restaurants (QSR), fast-moving consumer goods (FMCG), and hospitality.

Ansari’s expertise lies in integrating IT and business strategies, and policy. Additionally, Zahid is an ITIL Certified Practitioner and a Microsoft Certified Professional, showcasing his strong foundation in IT service management and technology.

As the VP of Information Technology at Forever New Clothing since November 2021, Ansari drives digital transformation and strategic IT initiatives. Forever New is a global fashion brand established in Melbourne in 2006 by Dipendra and Amanda Goenka. By 2008, the brand began its international expansion, opening its first store outside Australia in South Africa and subsequently extending its reach to New Zealand and India.

In the past two years, Ansari has spearheaded several key implementations at Forever New Clothing, including the integration of RFID for stock reconciliation and omnichannel sales, as well as Artificial Intelligence (AI)-powered solutions for stock allocations and customer segmentation. These advancements have led to improved inventory utilization, increased sales, and enhanced product availability. Additionally, they have provided deeper insights into customer behaviour, enabling more personalized communication and tailored experiences.

In an exclusive interaction, Ansari, VP - Information & Retail Technology, Forever New sheds light on the company’s tech journey and discusses the growing influence of AI in every sphere and function. Edited excerpts

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