



Press Coverage of MCCI RETAIL CONCLAVE



The Telegraph

CALCUTTA SUNDAY 7 MAY 2023

Shoppers Stop to expand

OUR BUREAU

Calcutta: Large format retailer Shoppers Stop is on an expansion drive with plans to open 12-15 department stores every year for the next three years and add to its latest venture of standalone beauty stores at the same time.

"India is growing, the market is evolving and the opportunity is huge.

"We have committed to open between 12-15 department stores every single year for the next three years and 15-20 beauty stores every single year for the next three years," said Venu Nair, managing director and CEO, Shoppers Stop, at an event organised by the Merchant Chamber of Commerce.

The company plans to open its largest beauty store in Calcutta in the next six months. "Calcutta is one of our fastest growing markets and it is a city where we see immense potential," Nair said.

Shoppers Stop has 270 stores across India with a carpet area of 3.9 million square feet as of March 31. This includes 98 department stores and seven Home Stop stores.

In FY23, the company added 11 department stores and 12 beauty stores. Of the 11, three were in metro cities and eight in tier 1, tier 2 cities, signifying the company's strategy to expand and grow in cities where it does not have major presence.

In FY23, the company had earned a revenue of Rs 5,066 crore growing at 63 per cent. Its two strategic pillars — private brand and beauty — grew at 70 per cent and 54 per cent, respectively, according to an investor disclosure.

Morning India

SUNDAY, KOLKATA, MAY 7, 2023

Merchants' Chamber of Commerce & Industry organised MCCI Retail Conclave on "Reinventing Retail Through Innovation and Technology"

MI News Service, Kolkata: Merchants' Chamber of Commerce & Industry organised MCCI Retail Conclave on "Reinventing Retail Through Innovation and Technology" on Saturday, May 6, 2023 at Taj Bengal, Kolkata. The main speakers were Bijou Kurien, Chairman, Retailers Association of India, Gunjan Shah, Managing Director and CEO, Bata India Ltd, Venu Nair, Managing Director and CEO, Shoppers Stop Ltd, Sandeep Barasia, Whole Time Executive Director and Chief Business Officer, Delhivery and Suvankar Sen, Managing Director and CEO, Senco Gold Ltd.

Namit Bajoria, President MCCI, delivered the welcome address. Manish Gourisaria, Chairman, Council on Retail & Marketing, MCCI delivered the theme address.

All the speakers mainly dwelt on the changing face that retail was witnessing though Bijou Kurien said that there were 13-15 million shopkeepers in India at present that contributed to 80% of the retail business. Organised retail contributed 10-12% of the total retail business and online retail around 4-5%.

He said 60% of the retail market was of food and groceries and 40% of the market was fashion and life style. But retail space was a constraint in India and it was only one tenth of the US and one fourth of China.

Venu Nair, Managing Director and CEO, Shoppers Stop announced opening of India's largest beauty store in Kolkata in the next 6 months. Although he didn't mention about the investments to be made in the beauty space, he said, Shoppers Stop has been rolling out 18-20 beauty stores in India every year.

Suvankar Sen, Managing Director and CEO, Senco Gold, shared the story of his journey in becoming a Rs 4000 crore company. He said the Indian jewellery industry was a Rs 4 lakh crore industry and it was rapidly transforming from unorganized to organised. "While 60% of the jewellery players were in the organised segment, 40% were in the unorganized segment". GST and other newly formulated auditing conditions were leading the jewellery players to move into the organised segment. The diamond jewellery segment was growing at the rate of 25%, though it would increase exponentially with the lab grade diamonds coming more to use, Sen said adding bridal jewellery, which was 60% of the overall jewellery market has come down to 50% of the jewellery market with lighter jewellery taking the place, mainly used with western wears and formal dresses.

While all the speakers stressed on the use of technology and adopting the hybrid

model to run and grow their businesses, post Covid, stores have started opening up. Sen stressed that to grow in business one should keep a goal. Businesses would require to keep an eye on trends, technology and training its team, which should match the vision of the business owner.

will be required to be amenable to changes.

According to Sandeep Barasia, of Delhivery, logistics was the last thing that businesses brought into consideration but logistics plan should be made at the drawing board level. The logistics industry was \$200 billion industry and

at present 65% were UPI and 130 million people have started buying through e-commerce or online platform.

Namit Bajoria, President, MCCI said, retail has been evolving for a long time and it was not that everything has settled down at present. Retail will have to get adapted to newer



Namit Bajoria, President, Merchants' Chamber of Commerce and Industry (MCCI), Manish Gourisaria, Chairman, Council on Retail and Marketing, MCCI, Bijou Kurien, Chairman, Retailers Association of India, Sandeep Barasia, ED & Chief Business Officer Delhivery, Venu Nair, Managing Director & CEO, Shoppers Stop Limited, Suvankar Sen, Managing Director and CEO, Senco Gold Limited and Prashant Lohia, Founder and CEO, GENESYS at MCCI Retail Conclave Reinventing Retail Through Innovation and Technology in the city on Saturday

Bata's managing director and CEO Gunjan Shah said that the Bata shoes have turned from a functional brand to a fashion brand. Casualization has taken a major place in the footwear market and for companies to sustain,

would grow to \$ 300 billion industry in the next five years. He said more than 4.5 million trucks operated in India but most businesses didn't look logistics as a strategy.

However, Kurien said, of the total digital transaction

technologies if it had to sustain. Manish Gourisaria, talked about product innovation citing use of augmented reality and virtual reality in attract customers in the retail stores. Mayank Agarwal, Co-Chairman, Council on Retail & Marketing gave the vote of thanks.



The Sunday Statesman

KOLKATA, 07 MAY 2023

business

Tech company develops cloud-based retail software

TARUN GOSWAMI
KOLKATA, 6 MAY

Four youths from Kolkata have developed a cloud-based retail management software, the first of kind in the country, that caters to both online and offline business known as omni channel in IT terminology.

Prashant Lohia, CEO and founder of Ginesys, said, as the retail business in Kolkata vis-a-vis India is growing fast, the software by the firm caters to both large retail and mid sized retail. More than 50 per cent retailers in Kolkata are using this software.

Mr Lohia addressed a seminar MCCI Retail Conclave titled Reinventing Retail through Innovation and Technology at a star hotel in south Kolkata this afternoon.

He said, in retail business maintaining the inventory is very important. This is done by the software which Ginesys has developed.

"With changing time the questions like how much to stock, from whom the wares

are received and what should be purchased are the key issues that need to be addressed. So a highly developed software is required to manage the inventory," he said adding "more stock is bad and no stock is equally bad."

He maintained that business in India is growing because of four factors, namely, introduction of GST, UPI, Aadhar card, 4G and 5G mobile network, and ONDC (Open Network for Digital Commerce).

Mr Lohia, who did his graduation in Commerce from St Xavier's College, is a Chartered Accountant. His is the brain behind developing the software. He was assisted by two IT experts and one operating personnel. These four youths opened an office in Chandni Chowk in Central Kolkata more than two and a half decades ago when they were in their mid 20s. "Kolkata has a very impressive pull of IT experts in the country. We have an office in New Town and plan to go global shortly," Mr Lohia said.

FINANCIALEXPRESS

SUNDAY, MAY 7, 2023

Shoppers Stop to open 15-20 beauty stores

MITHUN DASGUPTA
Kolkata, May 6

MULTIBRAND RETAIL CHAIN

Shoppers Stop is planning to launch between 15-20 Beauty stores every year for the next three years with the company's beauty segment growing rapidly. It is planning to open biggest beauty store in Kolkata in the next six months. "We are committed to open between 12-15 department stores every single year in the next three years and between 15-20 beauty stores every single year in the next three years. Because beauty is the other business we are hugely invested to," Shoppers Stop MD & CEO Venu Nair said at the MCCI Retail Conclave in Kolkata on Saturday.

"During the quarter, our beauty sales registered ₹197 crore, a growth of 29%. Again, this is the highest sales probably in the quarter. Our overall mix of beauty sustained at 17%. Hyper-personalization is critical for beauty," Nair said.



कोलकाता सन्मार्ग
रविवार, 7 मई, 2023



एमसीसीआई की ओर से आयोजित रिटेल कॉन्क्लेव में चेंबर के अध्यक्ष नमित बाजोरिया, मनीष गौरीसरिया, रिटेलर्स एसोसिएशन ऑफ इंडिया के चेयरमैन बिजु कुरियन, वेणु नायर, संदीप बरासिया एवं शुभंकर सेन

दैनिक
विश्वमित्र

कोलकाता, सोमवार, 8 मई, 2023



मर्चेन्ट्स चेंबर ऑफ कॉमर्स एंड इंडस्ट्री द्वारा आयोजित रिइनवेंटिंग रिटेल थू इनोवेशन एंड टेक्नोलॉजी पर एमसीसीआई रिटेल कॉन्क्लेव में मुख्य वक्ता बिजु कुरियन, अध्यक्ष, रिटेलर्स एसोसिएशन ऑफ इंडिया, गुंजन शाह, प्रबंध निदेशक और सीईओ, बाटा इंडिया लिमिटेड, वेणु नायर, प्रबंध निदेशक और सीईओ, शॉपर्स स्टॉप लिमिटेड, संदीप बैरसिया, पूर्णकालिक कार्यकारी निदेशक और मुख्य व्यवसाय अधिकारी, दिल्लीवरी, शुभंकर सेन, प्रबंध निदेशक और सीईओ, सेन्को गोल्ड लिमिटेड तथा चेंबर अध्यक्ष नमित बाजोरिया ने स्वागत भाषण दिया। मनीष गौरीसरिया, अध्यक्ष, खुदरा और विपणन परिषद, एमसीसीआई ने थीम भाषण दिया।



আজকাল

AAJKAAL KOLKATA MONDAY 8 MAY 2023

খুচরো বাণিজ্যের বাজার ভালই বাড়ছে

আজকালের প্রতিবেদন

মার্চেন্টস চেম্বার অফ কমার্স অ্যান্ড ইন্ডাস্ট্রি (এমসিসিআই) শনিবার আয়োজন করেছিল এমসিসিআই রিটেল কনক্রেভ। বিষয় ছিল, রিইনভেন্টিং রিটেল থট ইনোভেশন অ্যান্ড টেকনোলজি। তাজ বেঙ্গলে এই অনুষ্ঠানে প্রধান বক্তারা ছিলেন রিটেলার্স অ্যাসোসিয়েশন অফ ইন্ডিয়ার চেয়ারম্যান বিজু কুরিয়েন। বাটা ইন্ডিয়া লিমিটেডের সিইও গুঞ্জন শাহ, শপার্স স্টপের এমডি এবং সিইও বেণু নায়ার। ডেলহিভেরির হোলটাইম এগজিকিউটিভ ডিরেক্টর এবং চিফ বিজনেস অফিসার সন্দীপ বারাসিয়া এবং সেনকো গোল্ড লিমিটেডের ম্যানেজিং ডিরেক্টর এবং সিইও শুভঙ্কর সেন।

স্বাগত ভাষণ দেন এমসিসিআইয়ের সভাপতি নমিত বাজেরিয়া, এমসিসিআইয়ের কার্ডিনাল অফ রিটেল মার্কেটিংয়ের চেয়ারম্যান মণীশ গৌরিসারিয়া। বক্তারা সকলেই জানান, খুচরো বাণিজ্যের ক্ষেত্রে এখন বদলের দিশা দেখা যাচ্ছে।

খুচরো ব্যবসার ক্ষেত্রে দেশের প্রায় ১৩ থেকে ১৫ লক্ষ দোকানদার এই ক্ষেত্রে ৮০ শতাংশ ব্যবসা দিচ্ছেন। বিজু কুরিয়েন বলেন, এর মধ্যে খাদ্যদ্রব্য এবং মুদিখানার

ক্ষেত্রে ৮০ শতাংশ খুচরো বাজারে এবং ৪০ শতাংশ পোশাক আশাকে খুচরো বিক্রি। কিন্তু তা সত্ত্বেও এই খুচরোর বাজার কিছুটা সমস্যার মধ্যে রয়েছে। আমেরিকা এবং চীনের বাজারের তুলনায় দশ ভাগের এক ভাগ এবং চার ভাগের এক ভাগ। বেণু নায়ার বলেন, কলকাতাতেই দেশের সবচেয়ে বড় শপার্স স্টপের দোকান খোলা হবে আগামী

কোটি টাকার সংস্থায় পরিণত হয়েছে। একসময় আমাদের দেশে জুয়েলারি শিল্পের বাজার ছিল ৪ লক্ষ কোটি টাকার মতো। কিন্তু ক্রমশ অসংগঠিত ক্ষেত্র থেকে তা সংগঠিত ক্ষেত্রের অভিমুখ খুঁজে পেয়েছে। বাটা কোম্পানির ম্যানেজিং ডিরেক্টর গুঞ্জন শাহ বলেছেন, বাটা সংস্থার জুতো এই মুহূর্তে অন্যতম ফ্যাশন ব্র্যান্ড হয়ে উঠেছে।



মার্চেন্টস চেম্বার অফ কমার্স অ্যান্ড ইন্ডাস্ট্রির অনুষ্ঠানমঞ্চে বিশিষ্ট শিল্পোদ্যোগীরা। শনিবার। তাজ বেঙ্গলে। ছবি: আজকাল

৬ মাসের মধ্যে। সেক্ষেত্রে কত বিনিয়োগ হবে তা তিনি স্পষ্ট করেননি। সেনকো গোল্ডের ম্যানেজিং ডিরেক্টর শুভঙ্কর সেন জানান, তাঁর সংস্থা কীভাবে ৪ হাজার

সন্দীপ বারাসিয়া বলেন, উন্নত যন্ত্রাংশের ব্যবহারের বিষয়টি অবশ্যই মাথায় রাখতে হবে। এখন অনলাইনে কেনাবেচার বড় ক্ষেত্র খুলে গিয়েছে।