

# Nandani Creation Limited



SYMBOL: NANDANI

ISIN: INE696V01013

To,  
The Manager-Listing Department,  
The National Stock Exchange of India Limited,  
Exchange Plaza, NSE Building,  
Bandra Kurla Complex,  
Bandra East,  
Mumbai-400 051  
Fax: 022-26598237, 022-26598238

Dated: 18.01.2021

Subject: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Respected Sir,

With respect to the captioned subject, we feel great pleasure to inform you that we have received opportunity for our **Brand and Spokesperson Profiling** from various News/Media Agencies and was published in **"Your Story" & "Dailyhunt"** on **Friday, 15.01.2021** briefly specifying the following:

1. Personal background of the founders that led them to start the Business.
2. Inspiration that led the Founder to start the Business;
3. About our Business Model and Unique Business Opportunities;
4. About our Initial Public Offer and NSE Listing;
5. About Product Diversification;
6. About USP and pricing of our Products;
7. About our Retail Stores;
8. About our Financial Performance ;
9. Affect of COVID-19 on our Business
10. About Future Business Growth;
11. etc.

We are herewith attaching the copy of the same for your ready reference.

Kindly take the above intimation on your record and inform all those concerned.

Yours faithfully

For NANDANI CREATION LIMITED

GUNJAN JAIN

COMPANY SECRETARY & COMPLIANCE OFFICER



CIN No.: L18101RJ2012PLC037976



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RAJASTHAN

MAHARASHTRA

KARNATAKA

HARYANA

WEST BENGAL

## STORIES

## From earning Rs 1,400 a month to building Rs 43.7 Cr NSE-listed business, how this founder grew an ethnic ecommerce platform

By Bhavya Kaushal | 15th Jan 2021



*When Anuj Mundra saw a hoarding of Snapdeal and Jabong in Delhi in 2012, he knew that the future of shopping in India was online. Thereafter, he launched an apparel business, Jaipurkurti.com, which did a turnover of Rs 59 lakh in its first year.*



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Jaipur, earning Rs 1,400  
me for too long. In

**This went on till 2012 when Anuj came to Delhi and saw huge hoardings of ecommerce marketplaces Jabong and Snapdeal. He felt a moment of epiphany and realised that ecommerce is going to be the future of shopping in India.**

He came back to Jaipur and spoke to a Chartered Accountant (CA), enquiring about company regulations and compliances. He launched Nandani Creation Pvt. Ltd. in 2012 and branded the ecommerce offshoot as **Jaipurkurti.com**. In the first year itself, the company **clocked a turnover of Rs 59 lakh**.

## Toiling the way up

Anuj started the business with very limited resources. He amassed **Rs 50,000** from close friends and later, even took out a loan from a bank to seed his business. With the funds, he bought 10 sewing machines for stitching kurtis and suits. Anuj's wife, **Vandana Mundra**, would design kurtis, which were then dyed, printed, stitched, sampled etc in its manufacturing unit in Kartarpur Industrial Area, Jaipur. He got listed on Snapdeal and Jabong and started selling in-house manufactured items on these platforms.

Anuj says that in the initial years, although there was less competition, the struggle to run an ecommerce company was immense.

**"In 2012, the concept of online shopping was known to the world but it was new in India. Hence, Indians were hesitant to buy online," he tells SMBStory.**

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not know how to buy



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In addition, he says they started putting out **pamphlets in delivery packages** that explained **what the brand was** and also included the **customer care number** along with **some discount coupons**.

Today, the company manufactures and sells suits, kurtis, fusion wear, bottomwear and a host of other apparel items. The B2C company even exports to countries such as **the UK, the US, Australia, Malaysia**, and a few others. **The average selling price for suits is Rs 900 and for kurtis, it is Rs 650.**

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## Going for public listing

Anuj says that he was investing in the business whatever he was earning. But soon, he realised that in order to grow, the company needed more funds.

Jaipurkurti.com got listed on the **National Stock Exchange (NSE) Emerge**, a platform under NSE for startups and mid-sized companies to get listed on, in 2016 – just four years after its inception.

In October 2016, Nandani Creation announced its Initial Public Offering (IPO). A total of **14,44,000 equity shares were subscribed for Rs 4,04,32,000**. Anuj says that the decision to go public so early stemmed from the decision that he didn't want to dilute the founder's control by onboarding a



*Anuj Mundra, Chairman and Managing Director, Nandani Creation Pvt. Ltd.*

## From D2C to going offline

Anuj says that initially, he did not pay much heed to the website because it required a lot of investment in promotion and marketing activities. The brand was gaining orders largely from marketplaces such as Jabong, Snapdeal and later on, Myntra, Flipkart, Tata Cliq, and a few others.

**“Initially, we were selling 99.9 percent of the items on other portals. Gradually, the traffic started getting directed to our website without us even trying,” he says.**

He adds that over the years, the consumers have become more aware and intelligent. The numbers have also improved as the **return rate** dipped from **50 percent** to almost **35 percent**.

In 2019, the brand opened its first store, Amaiva, in Jaipur. The store didn't get much attraction and didn't resonate with the customers. In January 2020, the company rebranded the stores as

and opened **two more**

Jaipur etc.

**Anuj says they are “very much in the game” but they cannot afford to take a backseat and let their competitors get ahead.**

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## COVID-19 and the way forward

Anuj says that being an online brand has helped it navigate through issues such as demonetisation, as well as most recently, the coronavirus pandemic. He says that COVID-19 was a blessing in disguise as retail was closed and there was an increase in online sales.

The company clocked sales worth **Rs 7.12 crore in June 2019** whereas, in June 2020, it clocked **Rs 7.37 crore** despite the lockdown and the restrictions. Additionally, in the last financial year, the business clocked a turnover of **Rs 43.7 crore** and moving forward, the company wants to become a **Rs 100 crore business by 2023**.

For the same, he plans to establish stores in Rajasthan and Delhi, and even in Tier II, III and IV cities such as Lucknow, Indore, Jodhpur, Ludhiana etc. He says the demand from Tier III cities is very high.

The company also plans to establish **15-20 stores by 2023**. He says that apart from expansion, the only way to achieve the Rs 100-crore target is by providing customers with a **vast variety** to choose from.





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Friday, 15 Jan, 6.22 am

Your Story

HOME

# From earning Rs 1,400 a month to building Rs 43.7 Cr NSE-listed business, how this founder grew an ethnic ecommerce platform



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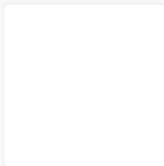
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Between 2001 and 2003, Anuj Mundra was working in a saree showroom in Jaipur, earning Rs 1,400 every month. He soon realised that he couldn't sustain himself with the income for too long. In 2003, he quit his job and started a business of trading suit pieces.

He would purchase suit sets from vendors and further sell them to other vendors and shopkeepers. When he started earning some income, Anuj opened his own block and screen printing units in Jaipur itself.

This went on till 2012 when Anuj came to Delhi and saw huge hoardings of ecommerce marketplaces Jabong and Snapdeal. He felt a moment of epiphany and realised that ecommerce is going to be the future of shopping in India.

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Anuj says that in the initial years, although there was less competition, the struggle to run an ecommerce company was immense.

"In 2012, the concept of online shopping was known to the world but it was new in India. Hence, Indians were hesitant to buy online," he tells SMBStory.

He further adds that from logistics and barcoding to preparing shipping details, everything was a challenge. In addition, the return rate was also quite high since people did not know how to buy the right size according to the cutting and fitting of the kurtis.

A few factors (both internal and external) helped the company navigate through the challenges. Anuj says that bigger ethnic brands and other major outlets such as Adidas, Biba, Wills etc listing themselves online helped convince people.

In addition, he says they started putting out pamphlets in delivery packages that explained what the brand was and also included the customer care number along with some discount coupons.

Today, the company manufactures and sells suits, kurtis, fusion wear, bottomwear and a host of other apparel items. The B2C company even exports to countries such as the UK, the US, Australia, Malaysia, and a few others. The average selling price for suits is Rs 900 and for kurtis, it is Rs 650.

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decision to go public so early stemmed from the decision that he didn't want to dilute the founder's control by onboarding a venture capitalist investor.

The company, however, is planning to get listed on the main board of NSE in the coming times.

Anuj Mundra, Chairman and Managing Director, Nandani Creation Pvt. Ltd.

### **From D2C to going offline**

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In 2019, the brand opened its first store, Amaiva, in Jaipur. The store didn't get much attraction and didn't resonate with the customers. In January 2020, the company rebranded the stores as Jaipurkurti.com, which got a much better response. Since then, the business opened two more stores in Jaipur itself.

The Indian apparel market may not have been so crowded when Anuj started. However, today, it is more crowded than ever. Apart from well-known brands like Biba, Shree, Fab India, and Global Desi, several other Jaipur-based brands have become quite popular such as Gulabo Jaipur, Zari Jaipur etc.

Anuj says they are "very much in the game" but they cannot afford to take a backseat and let their competitors get ahead.

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Edited by Kanishk Singh

Bhavya Kaushal

Dailyhunt

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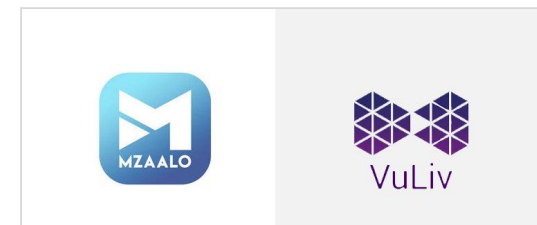


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