



Suumaya Industries creates first mover advantage in organised rural retail with the launch of its unique hybrid model

To open 30 “Suuvidham Superstore” retail chain in Uttar Pradesh

Mumbai...January 10, 2022...Suumaya Industries Ltd. (NSE Code: SUULD), an emerging diversified conglomerate group, through its 100% fully-owned subsidiary Suumaya Retail Ltd. forays into an unique hybrid model of retail business for rural India. In the pilot phase, the company plans to open 30 plus “**Suuvidham Superstore**” retail chain in Uttar Pradesh in the first quarter of 2022.

“**Suuvidham Superstore**” will be based on Company Owned Company Operated (COCO) and Company Owned Franchise Operated (COFO) business concept. The retail outlet will offer wide array of products covering food and household utility items. The company aims to make “**Suuvidham Superstore**” as a ready platform to help home grown brands to expand their footprint as an enabler for local businesses. It will be a go-to-store for every local villager as the company will be providing quality goods at subsidised rates. All these stores will be technology enabled to simplify placing of orders to processing invoices thereby bringing ease into their day-to-day lives. “**Suuvidham Superstores**” are designed around customer centric approach.

Mr. Ushik Gala, Chairman & Managing Director of Suumaya Industries Limited said, “**Suuvidham Superstore** retail business will strengthen Suumaya Retail's foothold in the value retail segment in the smaller towns. By launching stores across the states of Uttar Pradesh, Haryana, Rajasthan and Gujarat in both online and offline model, the company will provide opportunities to franchisees and rural retailers to scale their business. B-town consumers will hugely benefit from the access to various brands at economical price points. We believe in the humongous potential of rural India and our **Suuvidham Superstores** will change the lifestyle of rural Indians by giving them right choice at the right time at the right price. We will play a catalytic role in enhancing their lives by offering them the advantage of urban living in terms of all the normal buying choices.”

Ushik Gala further added that “We have audacious goals and big plans for the rural retail sector as the power of the rural India is immense. The group already has a strong foothold in agri supply chain which will give Suumaya retail a tremendous edge over other players. This new venture will create a solid presence for Suumaya in the Indian retail space with strong assortment of products and extensive geographical footprint in tier 2, 3 & 4 cities. We have a strong back-end and technology infrastructure to ensure seamless operations and boost the growth. The focus on smaller towns and talukas through the online and offline market has huge potential. We are expecting good footfall due to strong assortment of products offered at optimal prices and well calibrated store positioning. A high footfall conversion rate can be leveraged to expand Suumaya's market penetration. The model is likely to significantly empower rural entrepreneurs and is likely to boost rural economy.”

Suumaya Retail undertook an extensive survey and research across villages and identified the immense untapped potential of rural business, which is hampered by lack of initial capital, technology and supply chain. The local retailers already have their own premises and work force to run the store. Hence, Suumaya Retail's hybrid model of operations will play a significant role wherein the company will provide them with goods, basic infrastructure, technology and supply



Chain whereas the franchises will run the operations at the store level. Under the pilot phase, Suumaya Retail will be establishing its presence through “*Suuvidham Superstore*” retail chain in 30 plus villages of Uttar Pradesh. The company plans to gradually scale up its retail chain rollout in the coming year across pan-India.

Indian rural retail sector is growing very rapidly. Marketers are shifting their focus to rural retail as it offers huge potential which can be tapped effectively through innovative distribution channels with retailing being the most critical element. Indian rural market has demonstrated accelerated growth rate as compared to urban market. There’s been a shift in consumption patterns in the rural population. Rural consumers are aspiring multi-brands and seeking increased convenience to buy products at stores closer to them. They want differentiated customer experience similar to the urban India due to heightened exposure. Rural retail sector in India has an addressable market opportunity of over US 100 billion by 2025 according to market research firm Nielsen. Another report by McKinsey Global Institute forecasts the annual real income per household in rural India to rise to 3.6 per cent by 2025, from 2.8 per cent in the last 20 years. The Government of India has also taken various initiatives to improve the rural retail industry in India. The new framework for retail digital payments in offline mode to accelerate digital payment adoption in the country by RBI has also provided the much needed impetus to the rural economy.

About Suumaya Industries Limited:

Suumaya Industries Ltd. (NSE Code: SUULD) is an emerging diversified conglomerate group established in the year 2011. The group is backed by experienced promoters with over three decades of experience in the Textile Industry. Having built a strong foundation in the textile domain, the company has expanded to newer growth areas like retail and agri business as part of the “Suumaya 2.0 strategy”. The company is differentiating their approach in the entire lifestyle, retail and Agri Value Chain businesses thereby strengthening its foothold to be the dominant player in the respective segments.

For further information on Suumaya Industries Ltd. www.suumaya.com

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