



# Spykar is back!



Sanjay Vakharia, COO-Spykar Lifestyles Pvt Ltd

*After fighting downturn in the industry for two years, Spykar is rebuilding itself. It is increasing its offline presence, going omni-channel with the launch of its e-commerce portal, coming up with a womenswear line, besides exploring export options. MANISHA ALMADI MIDHA throws light on the plans of Spykar, one of India's first indigenous denim brands.*

**T**he journey of Spykar began in 1992 when Prasad Pabrekar, the founder of the organisation, launched the brand. He aspired to create a brand which embodied passion, creativity and youthfulness. The brand commenced with the launch of denims, and it aimed and confined itself to targeting a young audience. Pabrekar had immense knowledge in the field of fabric and garment processing; he grew by building a concrete team who have been growing with the organisation till date, while giving it their 100 per cent.

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brands across the globe, says Sanjay Vakharia, COO, Spykar Lifestyles.

India produces a small variety of home-grown fashion brands catering to the changing desires of youth's taste and fashion; Spykar stands tall among them with an experience of over two decades of consistently creating hundreds of styles every year. It has a well-established track record of growth over the past 23 years.

Spykar fought the downturn in the industry for two years. But it has now streamlined its finances, gone through consolidation, and managed to rebuild the brand. Metmin Investment Holdings, controlled by NRI tycoon Apurv Bagri has acquired a controlling stake in Spykar. Since then, the company has been in a revival mode.



### Expanding offline presence, going omni-channel

Spykar worked on its base by being present in MBOs, and today it receives high footfalls across all retail formats. Spykar Lifestyles is present across metros, Tier II and Tier III cities in India. The new stores would be a mix of malls and high street outlets. The brand currently has 200 EBOs across 105 cities, and plans to expand this number to 400 by the year 2021. It also has a presence through MBOs with 900 stores across 325 cities, and at large-format stores such as Pantaloons, Shoppers Stop, Globus, Lifestyle and Central across 72 cities.

According to Vakharia, a huge chunk of Spykar's target audience comprises frequent users of the digital platform. While catering to them through offline stores, the brand is keen on interacting with them on the online segment as well. With this in mind, the brand recently launched its exclusive e-commerce site [www.spykar.com](http://www.spykar.com), which provides a glimpse to customers about what the brand itself is from a product and brand perspective, and opens the opportunity for people who desire both convenience and value. This platform presents shoppers with a range of out-of-season products along with apparel and accessories from the current season theme. Spykar has embraced this channel with a long-term vision in mind.

Apart from this, Spykar is present on aggregators like Flipkart, Amazon, Myntra, Jabong, Paytm, Shopclues, Fashionandyou and Snapdeal. "We expect online sales to contribute 5-6 per cent to the company's revenue this year," said Vakharia.

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### The plans ahead

Spykar would be looking at launching womenswear collection with a renewed focus. It will cater to the audience with the same line and attitude that the brand focuses on, according to Vakharia. Across brands, which are mainly pivoted around denims, the share of men's to women's wear is around 80:20.

The core target group of Spykar are those in the 18-30 age bracket. However, youth around 35 years of age have also been the brand's shoppers. Spykar's target audience desires for high fashion denims, which the brand caters to with a varied range in design in terms of cuts, pocket style, frays, patchwork, embellishments, treatments, etc. The brand also caters to the audience who desire simplicity in fashion, with their basic apparel range.

The price range varies. For example, the denim range at the stores is available between ₹2,199 and ₹3,999; a variety of designs and coloured shirts are available between ₹1,599 and ₹3,999; tees are available at ₹699-2,099, and non-denim bottoms like trousers are available between ₹1,999 and ₹3,299.

The brand targets to grow by over 30 per cent by the next financial year 2016-17. The company expects to spend about 8 per cent of its revenue on marketing and branding activities. Last year's annual turnover at Spykar closed at around ₹186 crore. The brand is hoping to make more than ₹250 crore this year.

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Spykar Lifestyles is a 99 per cent 'Make in India' brand. Every raw material, except metal buttons and rivets are manufactured in India. The mentioned two are imported from China. The brand's garment manufacturing factories are based mainly in Maharashtra, Karnataka and NCR. Its fabric mills are located in Maharashtra, Gujarat and Rajasthan.

### The unorganised market and exports

Vakaharia says, "The denim market in the country is growing at over 12 per cent annually. The estimated size of the unorganised denimwear would be 450,000,000 jeans per year. As the products available in the unorganised domain are of a low profile, it does not impact Spykar Jeans. The audience the brand caters to is very different from the target customers of the unorganised denim market."

On the brand's plans to stay ahead in organised retail, he says, "Competition is always healthy as it paves way to achieve better. For Spykar, competition is from those for whom denim is the core selling apparel in the retail industry. The focus is the same in both national and international markets. Further, the brand promises to stay ahead by coming up with interesting denim fashion styles and regular schemes for its patrons."

The brand does not export its merchandise currently. However, this line is being explored.