



Press Release

More Group Forays into Retail Business With An Initial Investment Of Rs 150 Crores

- **Opens 75 Retail Stores Pan India Under The Brand Name of 'SNV SHOPPEE'**
- **Offering Fashionable And Yet Affordable Apparels For Men, Women, Kids, Accessories Etc Which Will Be The Hallmark Of 'SNV SHOPPEE'**
- **Brings Exciting Promotional Offers For The Consumers During Festivities.**

Kolkata, 24th August, 2021: Kolkata based **More Group** a Rs. 1000 Crore conglomerate has forayed into retail business for apparels with the launch of '**SNV Shoppee**', (pronounced as Sanvie Shoppee) an organized value retail chain of stores. SNV Shoppee will operate under the newly formed company **Sanvie Retail Pvt. Ltd.** More Group is investing Rs 150 crore in the first phase of the launch of new entity. The company is coming up with 75 shopping outlets across various states of the country as of today.

Mr. Alok Kumar More, Chairman, Sanvie Retail Pvt. Ltd. in the presence of **Mr. Anand Kumar More, Joint Chairman, Sanvie Retail Pvt Ltd** and **Mr. Varun More, Managing Director, Sanvie Retail Pvt. Ltd.** while unveiling the logo of the brand, shared the Group's vision and future plans for the current fiscal.

The main objective of **SNV Shoppee** is to bridge the economic gap by making high-quality apparels that are affordable for our target consumers. Special emphasis has been given on the quality of the products to guarantee utmost consumer satisfaction and they get a proper value for cost. The styles introduced are in tune with the latest fashion trends and consumer demands.

"We are launching **SNV Shoppee**, in almost all strategic locations of West Bengal, Odisha, Assam, Uttar Pradesh, Madhya Pradesh, Jharkhand, Bihar, Tripura and New Delhi mostly into Tier II and Tier III cities to cater to the larger mass. We further plan to launch 7 more stores by the end of current financial year and 50 more stores by the next year where we would make our presence felt in the other markets. We aim to create a pool of job opportunities across various sectors in our establishment. Presently our workforce consists of 1500 plus heads would be recruiting at least 400-500 more people in the coming months. The entire funding has been done through internal accruals of the group, said **Mr. Varun More, Managing Director, Sanvie Retail Pvt. Ltd.**

At present, there are 21 stores West Bengal, 14 stores in Odisha, 5 stores in Assam, 17 stores in Uttar Pradesh, 2 stores Madhya Pradesh, 3 stores in Jharkhand, 10 stores in Bihar, 1 store in Tripura and 2 stores in New Delhi.

SNV Shoppee curates exclusive designs for its customers in three major categories – Men's wear, Ladies wear, Kids wear, Accessories etc. ranging from sophisticated office wear to everyday necessities, from versatile ethnics to comfy loungewear to a stunning new line of athleisure wear etc. Sanvie Retail Pvt. Ltd. aims to make India fashionable and trendy without burning a hole in the customer's pocket. SNV Shoppee will also offer a line of non-apparel accessories where it is a wide range of stationery products and home décor. More Group have 3 manufacturing units located in West Bengal with in-house designers working passionately in creating fashion products.

"It was my dream to make people wear their choice of good quality cloth or so-called branded cloth at an affordable pricing. I always wanted to bridge the gap between Yearning and Capacity for the mid & low income segment. Thus, we decided to foray into the organized retail business under the brand name **SNV**



Shoppee across key cities of India. We have a robust plan in place to further expand our reach across the country”, said **Mr. Alok Kumar More, Chairman, Sanvie Retail Pvt Ltd.**

SNV Shoppee is a one-stop destination that strives to offer customers a wide range of products at an affordable price, all under one roof. With the goal of being an affordable store in the regions in which it operates, the company is planning to expand to newer locations in the years to come.

About SNV Shoppee:

SNV Shoppee is an organized value retail chain run by Sanvie Retail Pvt. Ltd., a part of More Group. SNV Shoppee is a one-stop destination that strives to offer customers a wide range of products at an affordable price, all under one roof. **SNV Shoppee** curates exclusive designs for its customers, ranging from sophisticated office wear to everyday necessities, from versatile ethnics to comfy loungewear to a stunning new line of athleisure wear. The main objective of SNV Shoppee is to bridge the economic gap by making high-quality apparel that can be affordable by the masses. Presently, **SNV Shoppee** has 20 flagship stores accompanied by 55 marketed stores across West Bengal, Assam, Uttar Pradesh, Madhya Pradesh, Jharkhand, Bihar, Odisha, Tripura and New Delhi.

About More Group:

More Group started its operations in the year 1946 and were into manufacturing of easy to wear Apparels and concerned fabrics under the brand name of Shyam Sunder Satyanarayan. Founded by Late Shri Satyanarayan More, the Group was a pioneer in bringing denim to India and making it a commonplace fashion product.

Late Shri Satyanarayan More believed that the denim would be a future fabric which would be worn by every farmer in India as he moved to denims from traditional fabrics. A new vertical named Denimagic was thus formed in the year 1989. It was one of the first denim processing plant in India with a modest production and developed to be largest in Eastern India and become one of the largest in India with technology and machinery purchased as early as 2004 from Spain and Turkey. This vision was what started evolving More Group in alignment with the international fashion revolution.

More Group developed another factory named Mayur Processors in 1996, based on demand and supply. Following that, in the year 2000, they began garment production as a 100 percent export-oriented unit to serve the United States, the Middle East and South American nations. More Group in 2009, launched two new apparel brands named 'Appleeye' & 'Mornee' for the Indian consumers to cater to the fashion segment. In 2017, More Group launched Kolkata's Biggest Indoor Amusement Park for Kids named 'Whooppee'. They developed another garment processing plant (Third Plant), which is currently the largest and most modern processing unit in Eastern India and one of the largest in India. Combining Denimagic and Mayur's Production More group boast highest capacity for denim processing in India.

In the year 2021, the group made a step ahead to fulfil their long-held ambition of foraying into the retail industry by establishing a new retail business called Sanvie Retail Pvt. Ltd.

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