



OVERVIEW OF FAST FASHION

INDIA

A MINI THESIS



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ABOUT US

Eximius Ventures is a dedicated **pre-seed fund** offering smart capital with deep knowledge. As a **sector-differentiated** fund, we invest around \$500k in the pre-product/early traction stage, employing a **thesis-driven approach** across **FinTech, Consumer Tech & Enterprise AI**, with an **AI-first approach** across all sectors.

We strive to support exceptional operators in building groundbreaking solutions for India. A substantial portion of our fund is reserved for follow-on rounds, showcasing our long-term support. Recognising the need for agility in the dynamic startup ecosystem, we've established an efficient and transparent decision-making process, ensuring founders receive capital without unnecessary delays.

Beyond capital infusion, our Eximius Edge Platform extends comprehensive support to founders.



Strategy



Network



Hiring and GTM



Follow-on Investment

We aim to identify and back exceptional founders leveraging the strong demographic dividend of India to build from India to the world, helping them with a unique value-add.

Our Value-adds



Founder Centric Approach



Speed of Decision and Execution



Sector-specific Knowledge and Expertise



Functional Support for Business

Strong Brand Presence, But With Value-add

75,000+

LinkedIn Followers

200+

Hours of content

4 Mn+

Likes and Impressions

Our Portfolio

FINTECH

 Jar  Finarkein  Quicklend

 skydo  vegapay  ASPIRE

 BIMAKAVACH  fleek

CONSUMER TECH

 30 sundays  OYELA

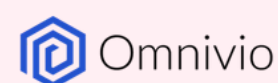
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 eka.care  SPYBIRD  h  Knot.dating

ENTERPRISE AI

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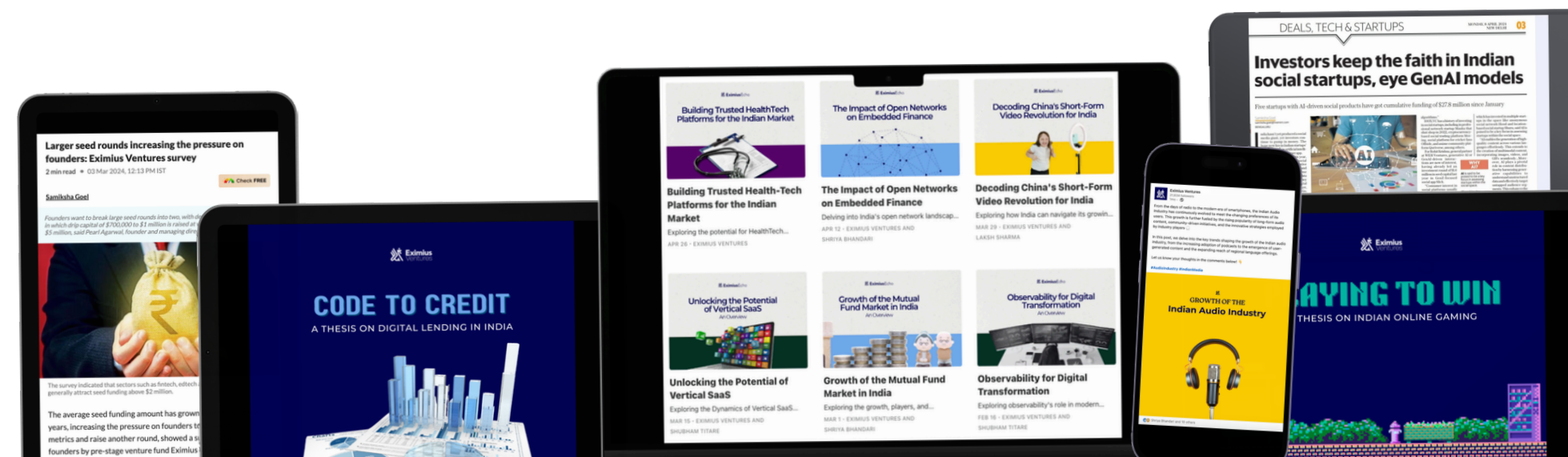


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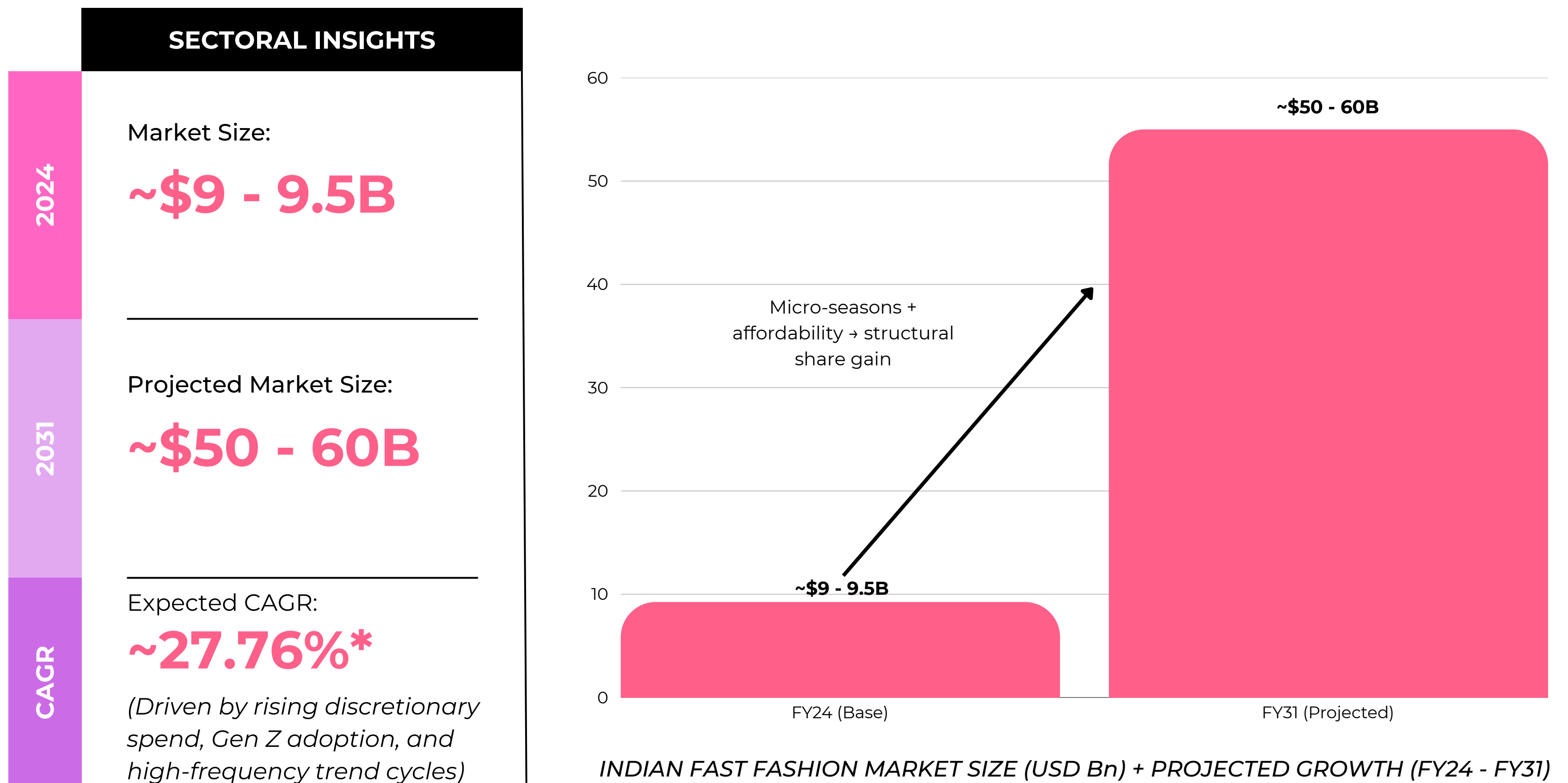
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OVERVIEW OF THE FAST FASHION MARKET

Fashion in India is a \$113B industry employing over 45 million people.

With a population of ~1.5 billion, the broader fashion market is projected to reach nearly \$200B by FY31 - positioning India as the third-largest individual fashion market globally.

This expansion is supported by rising disposable incomes, an expanding consuming class, and sustained foreign brand and capital inflows. Within this broader growth story, fast fashion has emerged as the highest-velocity segment.



Fast fashion is expected to capture a disproportionate share of India's broader fashion market, with category penetration projected to expand from ~10% in FY24 to ~25 - 30% by FY31.

* Fast fashion's share of overall fashion retail is projected to expand materially by FY31, driven by affordability, faster trend turnover, and increased brand + capital entry into India.

WHAT IS FAST FASHION?

Fast fashion refers to a retail model built on rapid trend replication, short production cycles, and affordable price points. Coined by The New York Times in the 1990s to describe Zara's 15-day design-to-store cycle, the model has evolved into a \$114B+ global industry led by Zara, H&M, and Uniqlo.

GLOBAL FAST FASHION LEADERS



KEY OPERATING PILLARS | SPEED IS THE CORE COMPETITIVE MOAT

Design Velocity

- 10 - 15 day design-to-store cycles
- 52 micro-seasons annually vs ~8 for luxury brands
- Runway-inspired trend replication
- Data-driven demand modelling across geographies
- Emphasis on variety + affordability

Supply Chain Compression

- Vertical integration across sourcing + manufacturing
- 15 - 20% per-unit cost reductions (Zara model)
- Just-in-Time (JIT) small-batch production
- Real-time sales forecasting
- 570+ supplier partnerships (H&M)

Marketing Acceleration

- Influencer-led discovery
- Social-media-first launches
- Micro-campaign cycles
- FOMO-driven refresh behaviour
- Relatability + affordability positioning



Fast fashion wins by compressing time-to-market - converting trend signals into revenue before traditional retailers react.



WHY FAST FASHION SCALES AND WHERE IT BREAKS

Velocity, affordability, and consumer behavior drive growth - but structural risks persist.

WHY IS FAST FASHION POPULAR?

- 1. Quick Execution:** Fast fashion focuses on providing users with an ever-refreshing supply of cost-effective apparel at breakneck speeds. Companies often stress the need to maintain a turnaround time of 10-15 days from design to launch in stores. This, combined with a low-inventory philosophy, helps them quickly cater to a variety of customers.
- 2. Affordability:** A key fabric of the fast-fashion ethos is economical pricing. To illustrate, Shein's average SKU price is \$14, with H&M and Zara featuring at \$26 and \$34, respectively. Offerings at LV, Gucci, Chanel, etc., often commence at over \$500.
- 3. Wardrobe Refresh:** An average garment is worn only 7-10 times across its life, with the frequency of usage reduced by 35% in the last 15 years. Therefore, with consumers keen on refreshing their wardrobe with greater frequency, fast-fashion offerings are greatly preferred due to them being designed to be worn for under 7 times.

WHAT ARE THE DRAWBACKS?

- 1. Quality:** As they are designed to be worn fewer times, fast fashion is often associated with lower quality by consumers. Further, as designs in this space are often derived directly from runway fashion trends, customers of marquee brands tend to avoid embracing fast-fashion offerings. To illustrate, nearly 1 in 5 fashion consumers in Great Britain, and 18% in India, look to avoid fast-fashion as a category altogether.
- 2. Brand Loyalty:** With 58% consumers prioritising product quality while switching, and 56% highlighting discounts, brand loyalty is a precarious subject in the fast-fashion industry. Therefore, companies must focus extensively on brand-building to prevent their users from looking elsewhere.
- 3. Environmental Concerns:** Fast fashion is the second-biggest consumer of water and is responsible for about 10% of global carbon emissions – more than all international flights and maritime shipping combined. Due to high-volume and expedient production cycles, the industry is a major pollutant across the board. While companies have taken several initiatives in promoting circular business models and utilising sustainable materials, there is considerable scope for progress in this regard.

SHEIN CASE STUDY

Leading Global Fast-Fashion Player



ABOUT

SHEIN is a global online fast-fashion and lifestyle retailer focused on delivering trend-driven apparel at ultra-accessible prices.

- Founded in China in 2008
- Serves customers in 160+ countries
- Revenue: \$9.9Bn in Q1 2025 alone
- Fully digital-first, asset-light model
- Operates on a demand-led production philosophy

WHAT IS MAKING SHEIN WIN?

- AI-powered speed
- Micro-batch risk control
- Supplier digitisation
- Influencer distribution flywheel
- Global digital reach

DESIGN ENGINE (DATA-LED CREATION)

- AI-driven trend forecasting
- Tracks search, social & purchase behaviour
- ~10,000 new SKUs launched daily
- Small initial batches (100-200 units) before scaling
- Real-time feedback loop → rapid iteration

➡ **Speed + experimentation + low inventory risk.**

SUPPLY CHAIN + DISTRIBUTION ENGINE

- 300-400 digitally integrated factories
- Decentralised production model
- Real-time visibility into capacity & inventory
- Scales only validated demand
- Influencer-first marketing engine - "SHEIN Hauls" pioneered UGC-led commerce



SHEIN didn't optimise fashion. It optimised velocity + data + distribution. That combination redefined fast fashion globally.

THE INDIAN LANDSCAPE

What advantages does India have?

A YOUNG DEMOGRAPHIC



- Median age under 30 years
- Over 40% of the population is under 25
- Demographic base composed of Gen Alpha, Gen Z, and Millennials
- 90% of Gen Z consumers regularly purchase fast fashion

Implication: India represents one of the youngest and most consumption-ready fast-fashion markets globally.

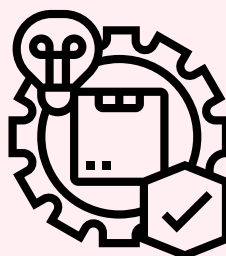
RISING APPAREL EXPENDITURE



- 2nd largest market globally for average annual clothing spend per person
- ~\$2,500 average annual spend per consumer
- Indian fashion industry expected to grow >2x between FY24 and FY31

Implication: Rising discretionary income + category expansion create sustained top-line growth visibility.

MULTI-FACETED PRODUCTION INDUSTRY



- 5th largest textile market globally
- ~22,000 pieces of garments produced annually
- 25,000+ registered garment manufacturers

Implication: A deep manufacturing base enables local production, speed advantages, and vertical integration potential.

THE INDIAN LANDSCAPE (CONT.)

Where does India need an impetus?

Online Comfort

Only 20% of apparel in India is bought online. Therefore, for brands looking to make strides in the Indian market, it is important to set up physical pop-up stores to build comfort with Indian customers.

Dismal Brand Loyalty

Only 27% of Indian consumers look to try more of fast-fashion brands. Therefore, such brands in India face a daunting challenge in proving their quality and building comfort with their consumers.

SOPs for Suppliers

With a large chunk of the infrastructure still disorganized, brands still face significant issues with suppliers for both onboarding them with proprietary processes, and ordering low MOQs (minimum order quantities). Brands often have to endure a 30-day waiting period while working with their R&D partners. Further, both manufacturers and cloth suppliers charge exorbitant MOQs for conducting business.



STRUCTURAL EXECUTION GAPS - ACROSS SUPPLY CHAINS, TRUST, AND DISTRIBUTION - CONTINUE TO CONSTRAIN FAST-FASHION SCALE IN INDIA.

THE INDIAN LANDSCAPE (CONT.)

The Biggest Domestic Players

	zudio	WESTSIDE	pantaloon	NEW ME	# SNITCH	OYELA
ABOUT	Fast-fashion retail brand by Trent Ltd. (Tata Group), offering trendy apparel at ultra-affordable prices through physical stores. Targets trend-conscious Gen Z & millennials seeking aspirational styles at low cost.	Trent Ltd. brand offering quality apparel, footwear & accessories with weekly fresh collections in urban stores. Positioned for middle to upper-middle-class families & Gen Z; premium yet accessible fashion.	The Aditya Birla Group chain acts as a one-stop fashion destination across India. Targets families, young adults (16-25) & women with value-for-money trendy options.	D2C fast-fashion platform specialising in affordable women's casual wear driven by data-led trends. Focus: Gen Z women across India & Southeast Asia.	D2C menswear brand focused on trendy, fast-fashion apparel via online & omnichannel sales pan-India. Targets Gen Z & millennial men (18-30) seeking affordable, experimental styles.	New-age brand offering globally popular styles, localised for Indian users at accessible prices. Targets young working professionals, optimising cost with quality.
CATEGORIES	Men & women apparel; ethno-fusion, loungewear, footwear; beauty products.	Men, women & kids (0-13); beauty, jewellery, home decor.	Westernwear, ethnicwear, activewear, sleepwear, accessories; home decor & kitchenware.	Women's officewear, athleisure, denims, fusionwear; accessories, bags, jewellery.	Menswear: polos, trousers, overshirts, cargo pants, joggers, shorts; shoes, caps; bags, sunglasses, belts, perfumes.	Women-focused catalogue: tops, co-ord sets, dresses; curated aesthetic-based collections (e.g., Bridgerton-inspired).
TRACTION	\$1Bn revenue (FY25); 854 stores by Q3FY26; retail area >9.2 Mn.	\$550 Mn revenue (FY25); 278 stores by Q3FY26; retail area >6.5 Mn.	\$540 Mn revenue (FY25); 344+ stores across 170+ towns & cities.	~\$23 Mn revenue (FY25); targeting 50 stores by CY26.	~\$63 Mn revenue (FY25); targeting 300 stores by CY26.	\$0.5 Mn revenue per month; 70% gross margins (vs market avg 40%).
FUNDING	Owned by Trent Ltd. (Tata Group); consolidated revenue \$653 Mn in Q3FY26.	Owned by Trent Ltd. (Tata Group); consolidated revenue \$653 Mn in Q3FY26.	Aditya Birla Nuvo acquired a controlling stake in 2012 for \$200 Mn.	Raised \$35.6 Mn; investors include Accel, Fireside, AUM Ventures & others.	Raised \$53.3 Mn from 360 One, SWC & others.	Raised ~\$8 Mn from marquee investors including Eximius Ventures & InfoEdge.

OYELA CASE STUDY

New-Age Fast Fashion Challenger

BUSINESS MODEL OVERVIEW

- Oyela tracks real-time trend signals from the top 30 global fashion brands using proprietary algorithms.
- A human curation layer filters this into 30-40 India-relevant themes for launch.
- Runs a vertically integrated supply chain to reduce bottlenecks and protect consistency.
- Works closely with 25 fabric mills and standardises execution via “plug-and-play” partner kits.

GO-TO-MARKET

- Digital-first growth led by social + influencer partnerships.
- Generates 700-800 social content pieces/month featuring the brand + catalogue.
- ~40% of content is organic, strengthening WOM.



**NEW-AGE BRAND BRINGING
GLOBALLY VIRAL STYLES AT
AFFORDABLE PRICES**

WHAT IS MAKING OYELA WIN?

**LOYALTY +
RETENTION ENGINE**

~30% MOM REPEAT RATE

**HIGHER WEAR
COUNT**

VS. LOW-WEAR FAST
FASHION NORMS

**GLOBAL TREND
CAPTURE**

INDIA CURATION

**HIGH-VOLUME
CONTENT ENGINE**

UGC FLYWHEEL

FUNDING SUMMARY

Pre-seed:
\$500K raised

By:



UPSARKS

GOOD CAPITAL

Pre-series A
\$1.73M raised

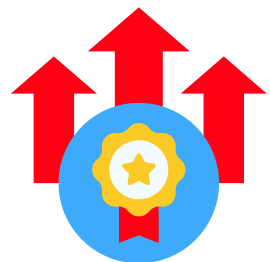
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WINNING THE INDIAN FAST-FASHION CONSUMER

Quality, personalisation, and localisation as structural demand accelerants

Quality-driven Fast-Fashion



41% of Indian users prefer to buy more of accessible premium brands, against just 27% for fast fashion. Therefore, we expect to see traditional fast-fashion brands focusing more on the quality of their products to attempt to capture some of the churning market.



Personalised Shopping



71% of fashion buyers want personalised experiences. Therefore, with most brands in this space being digital-first, we expect to see them launch AI-powered marketplaces that provide hyper-specific recommendations and personal AI stylists to augment the buying experience for consumers.



Localised Designs



With 58% of Indians preferring to choose local brands, having a localised design language and emphasis is a real moat for players. Therefore, we foresee fewer direct design derivations, and more personalised trends and seasons by brands for key markets.



CONCLUSION



Fast Fashion in India is shifting from a price-led race to a quality-calibrated scale game. Growth is accelerating at ~27% CAGR, but consumer expectations are evolving in parallel. Speed attracts; durability retains.



India's demographic dividend and rising apparel expenditure create structural demand tailwinds. A median age under 30 and high Gen Z adoption make India one of the most fertile fast-fashion markets globally.



The next winners will control the stack: design intelligence, supply-chain agility, and data-driven personalisation. Vertical integration and just-in-time production are operational moats; AI-led curation will become table stakes.



Brand loyalty remains fragile. With 58% switching for quality and 56% for discounts, companies must invest in product consistency and identity. Repeat behaviour will define valuation multiples more than top-line velocity.

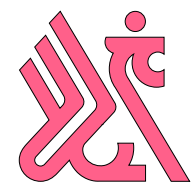


India's opportunity lies in quality-driven fast fashion, localised design language, and hyper-personalised discovery. Brands that combine global trend awareness with Indian sensibility will unlock durable scale.

IF YOU'RE BUILDING IN THIS SPACE, REACH OUT!



Investing in Founders **From Ideation to Execution**



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