Elpitiya Plantations from Sri Lanka announces strategic investment in Village Food Courts



New Delhi, Delhi Aug 15, 2022 (<u>Issuewire.com</u>**)** - <u>Elpitiya Plantations PLC</u>, one of Sri Lanka's leading exporters of quality products managed by the <u>Aitken Spence Plantations PLC</u>, one of the most successful publicly traded companies from Sri Lanka, announces a strategic investment in <u>Village Food</u> <u>Courts Private Limited</u> (VFC), a <u>Village Groupe</u> company.

VFC will be introducing "Harrow House", a brand of concept stores from Elpitiya Plantations within its premium food courts exclusively bringing the best of Sri Lankan teas, cinnamon, fruit-infused drinks and fresh exotic fruits. Suraj Arora, Managing Partner, VFC says "We welcome this strategic investment from Elpitiya Plantations and remain committed to bringing the best of the world on our platform. Through strategic partnerships, VFC continues to attract several exclusive international brands for rapid expansion offered by its network of upcoming centres all over India".

Bhathiya Bulumulla, the CEO, of Elpitiya Plantations, says "VFC's hybrid food-hall concept is a perfect platform for us to launch our Harrow House sales outlets and we are delighted to join VFC's cap table, committing to a long-term partnership. Our premium offerings such as Strawberries, Raspberries, Cinnamon, Jams and Smoothies will be available through these outlets while we look forward to setting up 15-20 outlets within the next 2-3 years."

VFC is incubated by Village Groupe, a New Delhi-based venture studio well known for launching its vertically integrated commercial real-estate-based income generation platforms across cinema exhibitions, family entertainment centres, co-working centres and food courts. VFC's premium hybrid food courts are the perfect launch pad for new international F&B brands entering India and also offer



consolidated ghost kitchens with multiple branded F&B options optimised for both dine-in and delivery. VFC offers a rapid expansion platform with over USD \$20 Million committed and 25+ locations in the pipeline covering most major cities across select neighbourhood malls, expressways, and soon, airports.

Elpitiya Plantations PLC is one of Sri Lanka's leading producers of the most exquisite, high-quality premium teas having 8,800 hectares under cultivation across 13 estates located in Up, Mid and Low Country regions. Since 1997, it is a public Limited company a subsidiary of Aitken Spence PLC, a Sri Lankan blue chip conglomerate with operations in South Asia, the Middle East, Africa and the Pacific. Listed on the Colombo Stock Exchange since 1983, it has major interests in hospitality, travel, maritime services and logistics. The group also has a significant presence in printing, plantations, power generation, financial services, the IT (BPO & KPO) sector, elevator agency services, garments, and property development.

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