

Bharti Walmart's Investment in Punjab Crosses \$ 30 Million

- Launches Fourth Best Price Modern Wholesale Store, in Ludhiana -

- *To benefit Kiranas, small businesses, HORECAs, offices and institutions in Ludhiana, Khanna, Samrala, Moga, Jagraon, Malerkotla*
- *Over 35,000 members registered*

Ludhiana (Punjab), 5th May, 2011: Bharti Walmart Private Limited, the joint venture between Bharti Enterprises and Walmart Stores, Inc for wholesale, business-to-business, cash-and-carry and back-end supply chain management operations in India, today opened its fourth Best Price Modern Wholesale cash and-carry store in Ludhiana, Punjab, in a ceremony attended by Manish Tewari, Spokesperson, Indian National Congress Party and Member of Parliament from Ludhiana.

The Best Price Modern Wholesale store at Ludhiana, spread over 53,000 square feet, will stock over 5,600 items, including a wide range of fresh, frozen and chilled foods, fruits and vegetables, dry groceries, personal and home care, hotel and restaurant supplies, apparels, office supplies and other general merchandise items. Best Price Modern Wholesale store offers best fixed and fair prices with unmatched convenience, choice, quality and hygiene. Many of the products available would be locally sourced from Ludhiana: Uttam Ghee, Verka (milk, paneer and curd), Arjun (atta, besan and suji), Trident towels, Bonn and Cremica bakery products, among others.

Mr. Rajan Bharti Mittal, Chairman, Bharti Walmart said, *"We are delighted to launch Bharti Walmart's fourth Best Price Modern Wholesale cash and-carry store in Punjab. The opening of the store underscores the importance of Ludhiana in Punjab's economy. We believe that Ludhiana's kirana stores, small businesses, offices and institutions would benefit immensely from the availability of quality products at best prices. Bharti Walmart is expected to open 10-12 Best Price Modern Wholesale stores in India by end of this year, and expand its presence in South and Central India. We are confident that this rollout will create additional employment opportunities for the local youth and boost local manufacturing."*

Speaking on the launch, **Mr. Raj Jain, Managing Director and CEO, Bharti Walmart Pvt. Ltd.** said, *"Best Price Modern Wholesale stores have been well received in Punjab, Rajasthan and Madhya Pradesh. We have over 100,000 members registered with our stores. Our investment in Punjab has crossed \$30 Million, greatly encouraged by the progressive government in place in this state. Punjab is a model state for us. It is where we started our Direct Farm Program in Malerkotla and opened our first Training Centre in partnership with the Punjab government in Amritsar, both in 2008. We will continue to save our members money and help residents of Ludhiana live better, just as we have done in Amritsar, Zirakpur and Jalandhar."*

Best Price Modern Wholesale store is a one-stop business-to-business store that meets the day-to-day needs of restaurant owners, hoteliers, caterers, fruit and vegetable resellers, kiranas, retail store owners, offices and institutions. The assortment, service and store layout of the store is customized to specific needs of members who can walk into the store and source high quality products in the quantities they need and at the time they require.

About Bharti Walmart Private Limited

Bharti Walmart Private Limited is a business-to-business (B2B) joint venture between Bharti Enterprises and Walmart for wholesale cash-and-carry and back-end supply chain management operations in India to serve small retailers, manufacturers and farmers. The JV launched its first B2B Best Price Modern Wholesale cash-and-carry store in Amritsar in May 2009. A typical cash-and-carry store will stand between 50,000 and 100,000 square feet and sells a wide range of fresh, frozen and chilled foods, fruits and vegetables, dry groceries, personal and home care, hotel and restaurant supplies, clothing, office supplies and other general merchandise items. The JV is expected to open 12 wholesale cash-and-carry facilities and employ approximately 8,000 – 9,000 people by March 2012. Currently, Best Price Modern Wholesale stores are present in Amritsar, Zirakpur, Jalandhar, Kota, Bhopal and Ludhiana.

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