

VEEBA®

Aaj Kya Khaoge?

Some people believe that the best thing to be invented since sliced bread is the sandwich! Any kind of bread with a filling qualifies as a 'sandwich', including wraps and rolls. Across the ages, people have strived to improve upon the sandwich - with the use of jams, spreads, dressings and sauces. One company that has successfully managed to increase the drool factor in the Indian mayonnaise and emulsion market is Veeba. With a world-class range of over 50 products, today Veeba is acknowledged as one of the leading spreads, sauces and condiments companies in India known for its quality, innovation authentic and 'better for you' products.

Market

Indians have been wrapping and rolling delicious fillings within local flatbreads for centuries now. The flavours of the fillings have been enhanced with all kinds of chutneys and condiments. The Indian palate is used to a virtual buffet of flavours – sweet, spicy, hot, sour, creamy and tangy.

However, urban India today is fast adapting Western lifestyle habits. Indians are now seasoned travellers, eagerly exploring new cuisines. Their evolving taste buds are demanding exotic and sophisticated meals – both in terms of visual appeal, as well as appetite appeal. Consumers are more health conscious than ever before. This has given a mighty thrust to the mayonnaise and salad dressing market in the country, making it one of the most dynamic categories, showing rapid



happy accident. It is a combination of its deep understanding of consumer lifestyles and culinary insights, along with a product offering that is nothing less than world class.

Once Veeba decided to enter the condiments market, it shrewdly used a short cut to quickly kickstart manufacturing by buying the assets of a pharma company. They literally hit the road running.

The decision to concentrate on B2B sales enabled Veeba to up the ante in terms of quality. Veeba had to match the international standards required by their institutional

customers. Today Veeba is one of the largest institutional supplier to the biggest names in the Hotels, Restaurants and Café (HoReCa) business. Global giants who have opened their chains in India – KFC, Dominoes, Burger King, Starbucks, Dunkin' Donuts, Pizza Hut, Café Coffee Day – are now Veeba's star clients.

Veeba's commitment to quality has been well rewarded. While Dominoes collaborated with Veeba to create a special sauce for a new pizza, Burger King proudly advertised that its new Whoppers were powered by Veeba.

With their B2B business accounting for almost 60% of the company's total revenue, Veeba has taken the B2B route to B2C. Customers who have tasted Veeba's products in all their favourite food places, can now enjoy the same familiar flavours at home.

To provide world-class products, 22,000 certified plant state-of-the-art capable of producing in a month.

consistently Veeba's FSSC is fitted with technology, 1,500 tonnes

Veeba's Pure Olive Oil Mayonnaise has only **20%** fat - probably one of the lowest in the world

growth. The India Mayonnaise and Salad Dressing Market Overview has predicted that this category will increase at a CAGR of more than 20% during the forecast period from 2017-18 to 2022-23.

Based on type, the sauces, dressings, and condiments market is categorised into cooking ingredients, table sauces, pickled products, pastes and purees, dips, and others. Of these, table sauces and cooking ingredients in India contribute the second-highest revenue to the sauces, dressings and condiments market. Their demand is being driven by the rising preference for home-cooked meals among millennial consumers that are healthy and affordable. The entry of global food chains have

introduced new cuisines and flavours in the country. Rather than eat out or order in all the time, Indian mothers are determined to recreate restaurant food at home – and hence need the right food ingredients to do that.

There is also a rise in nuclear families where both parents are working. New age men are as active in the kitchen as women. Children are some of the biggest grocery purchase influencers; they are making specific meal and snack choices. With time now being the most valuable currency, food products and ingredients are designed to become pantry staples that make the lives of these urban families a lot more palatable.

Veeba, a company with a range of over 50 products, has made an impressive impact in a category that's valued at over US\$ 800 million and is growing at the rate of 16%.

Achievements

Veeba's incredible growth in the condiments category is no





History

Veeba Foods was launched in 2013 by Viraj Bahl. After a four-year foray into the restaurant business, Viraj decided to leverage the experience he had earlier gained and launch Veeba, named after his mother, Vibha Bahl.

The objective was clear and simple: launch a range of spreads, sauces, dressings and condiments made specifically for the Indian market that also captures the global flavours, gaining widespread popularity in urban India.

With the learning gained from its B2B experience about current taste trends, Veeba set about creating excitement on retail shelves. It's been heartening for the company that approximately 80% of its revenue now comes from general trade and 20% from modern trade – a sign of its acceptance by customers across all segments of society.

Its strong national distribution network built through institutional and retail businesses, has helped Veeba reach the smallest food place and stock it with the same international quality products supplied to its large international buyers.

Veeba's unique offering of low-fat emulsions in assorted flavours was an instant hit. Buoyed by the success of its first range, Veeba launched twenty products as the Favourites Range. The company has over 3,000 sq. ft. dedicated to R&D in its plant and is super responsive to consumers'



Centuries later, Veeba produced its Pure Olive Oil Mayonnaise that only has 20% fat – probably one of the lowest fat levels in the world. Apart from this, Veeba has successfully formulated a whole range of low-fat products with taste and creaminess as much as full fat dressings and mayonnaise.

All Veeba products are designed keeping customer convenience in mind. Veeba products are easy to use and can help toss up delicious recipes in no time. From Sweet Onion to Marinara, Veeba strives only for perfection. Its Marinara has 70% tomato content, Veeba's Chipotle Southwest has original Mexican pepper exported from South America, these are just a few of the examples. Veeba Favourites is another range of Veeba products that consists of six mayos, eight spreads, four Italians and six dips. Along with that, Veeba also has peanut butter and four sweet sauces – chocolate, caramel, strawberry and mango.

Recent Developments

With the first plant in Rajasthan having doubled its capacity, Veeba has commissioned its second plant in Keshwana – a sign of the brand's



changing tastes with new offerings – from mayonnaise and spreads, to dips and dressings. By 2017, with over 50 products that were low on fat and great on taste, Veeba became a force to reckon with in the mayonnaise and spreads category.

Product

"Is it better for you? Is it tasty?" These two questions define the concept of any Veeba product.

The company's mission was to create a range of world-class products for Indian consumers. The products needed to not only be unique and different from what was available currently, but also had to acknowledge the Indian palate's craving for international flavours in convenient-to-use products. Veeba prioritises customer needs to create products that are extremely flavourful, but low on fat too.

Centuries ago, people living under the Roman rule in Catalonia had concocted a garlicky *alioli* – a mayo-like sauce made with emulsified olive oil beaten into a paste with crushed garlic. This could have well been the first eggless mayo to have ever been created!



enormous growth. Equipped with state-of-the-art technology, the new plant will produce sauces and health food drinks for both its food service and retail consumers.

Looking at the growing need for products in the category of child nutrition, the company has launched V-Nourish, a wholesome nutrition drink enriched with real ingredients, in four kid-friendly flavours – Choco Cookie, Strawberry, Kesar Pista and Badam. V-Nourish has already gained favour amongst child experts, paediatricians, GPs and nutritionists, thanks to its nutrient-rich formulation.

Promotion

In 2015, to initially launch its new range of low fat sauces and condiments, Veeba signed on celebrity Neha Dhupia as its endorser. It was the first company in the mayonnaise category to get a Bollywood celebrity.

"Aaj kya khaoge? What will you eat today?"

Veeba challenged consumers to try out a new dish every day through its advertising campaign launched in 2017. With the objective of making Veeba a household name, not only in tier-I markets, but across the country, the brand launched a national multi media campaign featuring Amit Sadh and Shruti

Seth. Using the insight that Indian men were getting more involved in parenting and in the kitchen, the brand used a father prominently to highlight the convenience aspect of its products.

Besides having a dynamic presence in ATL and BTL activities, Veeba is extremely active in the digital space as well. Research has shown that

most Indian mothers regularly scour the internet for new recipes to meet their family's demands for new flavours. So Veeba has collaborated with leading chefs and culinary influencers to create content that showcases

the versatility, authenticity and uniqueness of its products. In the BTL space, Veeba has actively sponsored food exhibitions throughout the country. It also has over 500 promoters servicing over 4,500 stores per month pan India.

Being media-savvy has helped Veeba successfully leverage both offline and online mediums to gain awareness amongst its target audience leading to higher brand saliency and sales.

Brand Values

Veeba has declared that it is in India for Indians, without considering exports until it can meet all the needs of its domestic consumers. The company is proud to be an Indian brand that matches the highest quality standards across the globe. It firmly stands by its belief that Indians deserve the best condiments that can be produced and they will appreciate superior quality and will pay premium prices.

To create products that are one-of-a-kind, Veeba is committed to catering to the Indian's changing palate with responsive and innovative preparations made with high quality ingredients sourced from across the globe. Veeba promises to bring authentic flavours from across the world into Indian kitchens.

The company follows a stringent quality policy and is dedicated to producing the safest, food products of the highest quality standards. Not only is it compliant with all relevant food safety programmes and legislations, the company has embedded Hazard Analysis and Critical Control Point (HACCP) principles at all stages of manufacturing and development to avoid physical, chemical and radiological hazards.

Veeba's vision is to be not just India's fastest growing food company, but also the country's most loved food brand.

Things you didn't know about VEEBA

- * Veeba imports Chipotle Pepper from South America for its Chipotle dressing and Ghanaian Cocoa for its chocolate topping
- * Veeba has its own team of food scientists who innovate and bring new flavours to cater to the Indian palate
- * Veeba has one of the largest contingent of taste consultants in India to assist and educate consumers on various Veeba offerings
- * Veeba has its own pan-India distribution network – allowing it to service the smallest of outlets in any part of the country