



Enduring Value

NATION FIRST: SAB SAATH BADHEIN

ITC Next

Creating Enduring Value | Responsible Competitiveness

Sanjiv Puri

Chairman and Managing Director

This presentation contains certain forward-looking statements including those describing the Company's strategies, strategic direction, objectives, future prospects, estimates etc. Investors are cautioned that "forward looking statements" are based on certain assumptions of future events over which the Company exercises no control. Therefore there can be no guarantee as to their accuracy and readers are advised not to place any undue reliance on these forward looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. These statements involve a number of risks, uncertainties and other factors that could cause actual results or positions to differ materially from those that may be projected or implied by these forward looking statements. Such risks and uncertainties include, but are not limited to: growth, competition, acquisitions, domestic and international economic conditions affecting demand, supply and price conditions in the various businesses in the Company's portfolio, changes in Government regulations, tax regimes and other statutes, and the ability to attract and retain high quality human resource.



69,481 cr.
Gross Revenue



23,944 cr.
EBITDA
Margins @ 37%



12
Future-ready
Businesses



25+
World-class
Mother Brands in FMCG



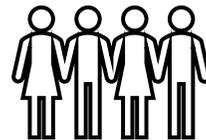
**Consistently in the
Top League**
Profits | Market Cap



Amongst Top 3
Contribution to the
Exchequer



60 lakh
Sustainable livelihoods
supported



**World-class
Talent**

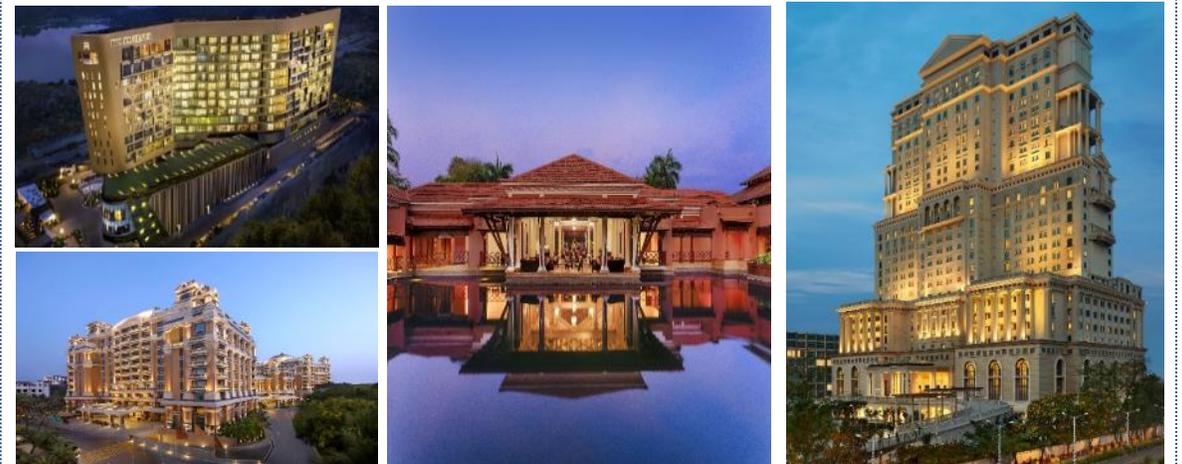


Global exemplar
In Sustainability

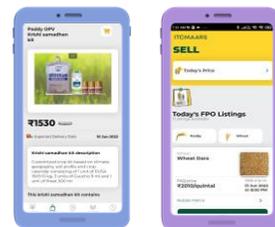
Leading FMCG Marketer



Pre-eminent Hotel chain | Trailblazer in Responsible Luxury



Foremost Agri Player

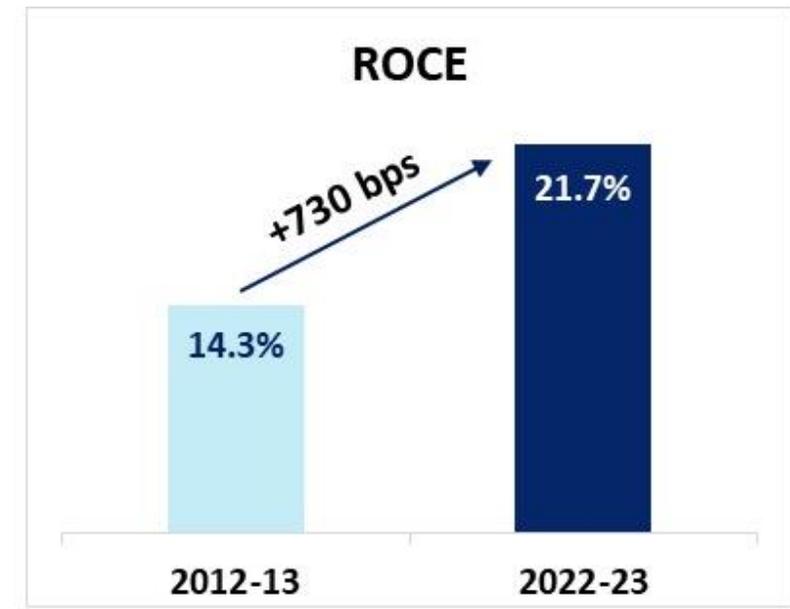
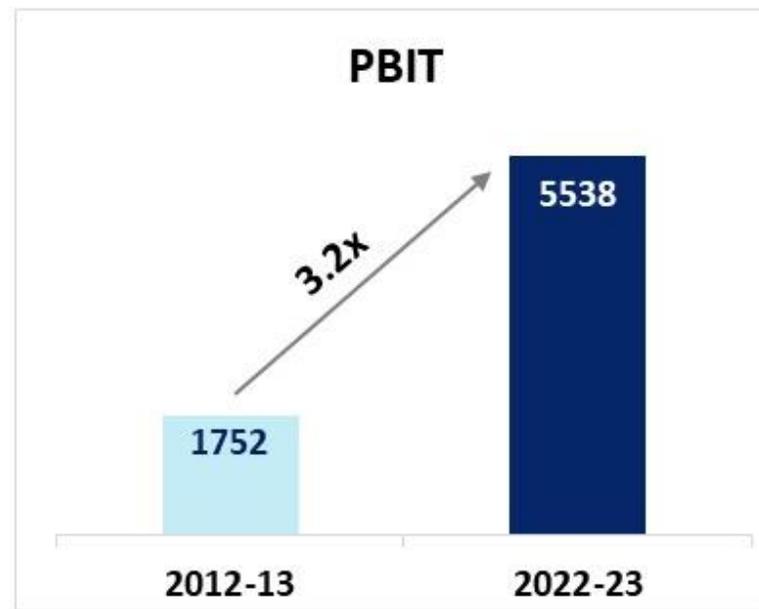
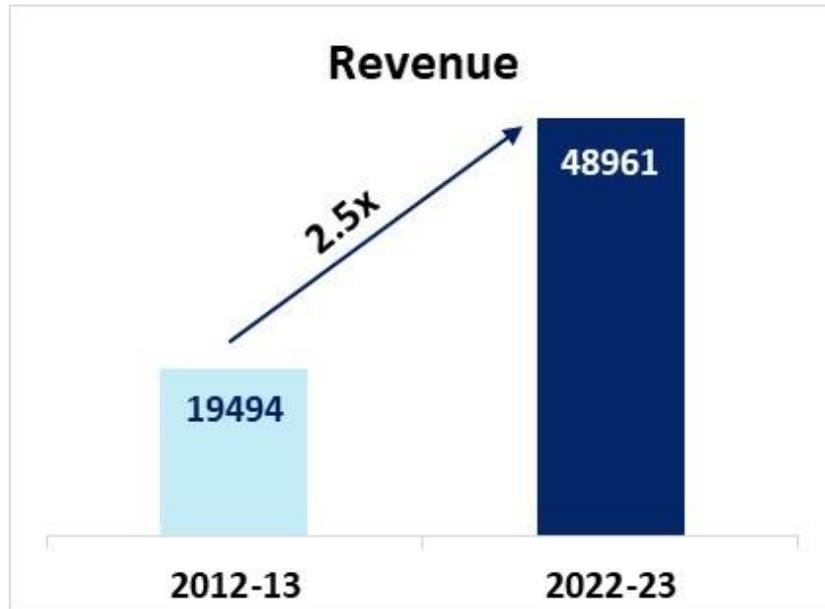


Clear Market leader in Paperboards, Paper & Packaging



Non-Cigarette Businesses

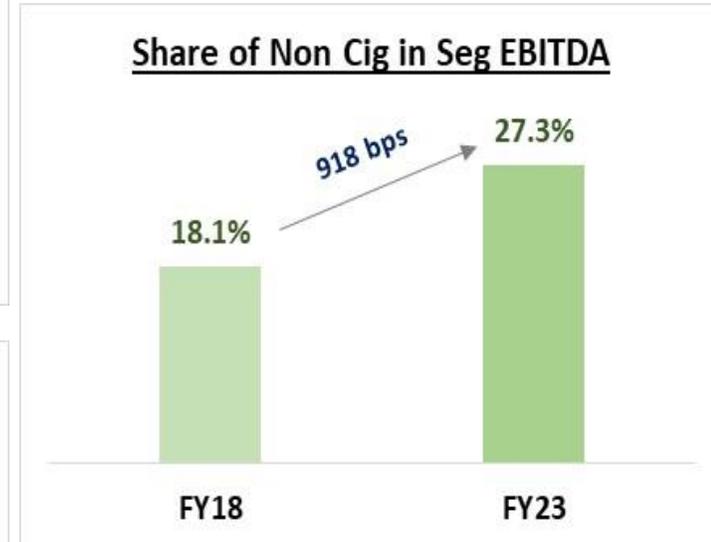
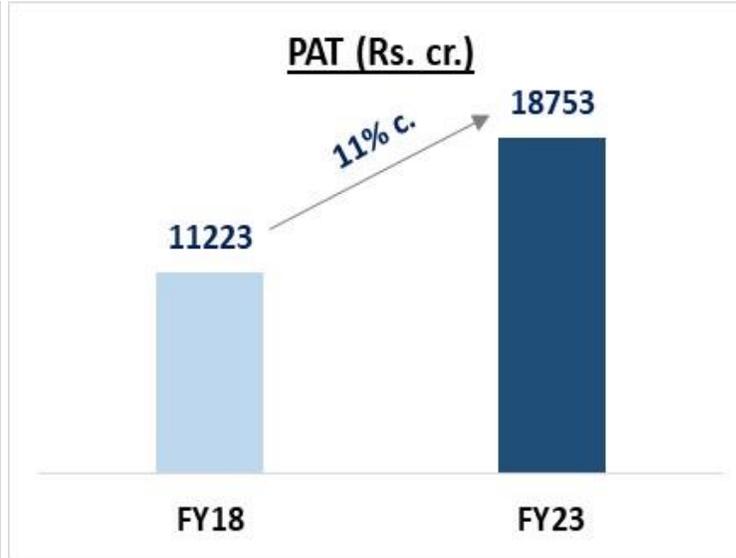
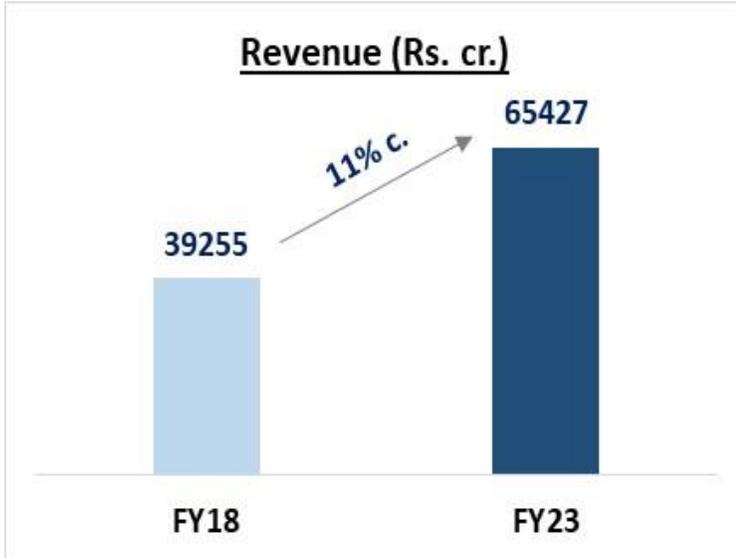
Rs. cr.



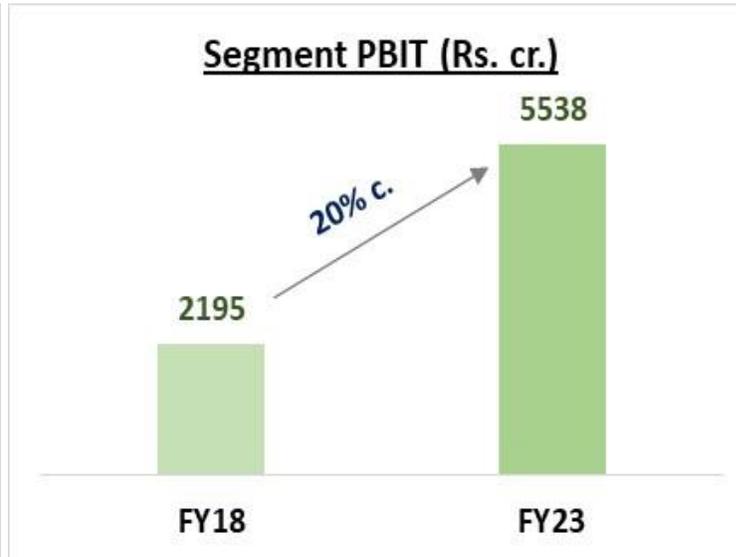
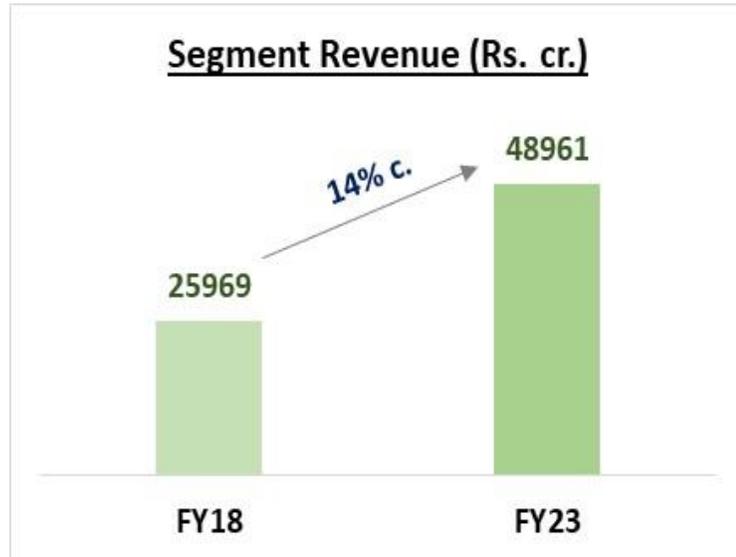
Leadership in traditional businesses
Cigarettes | Agri | Paper | Hotels

Appreciable progress in OFMCG

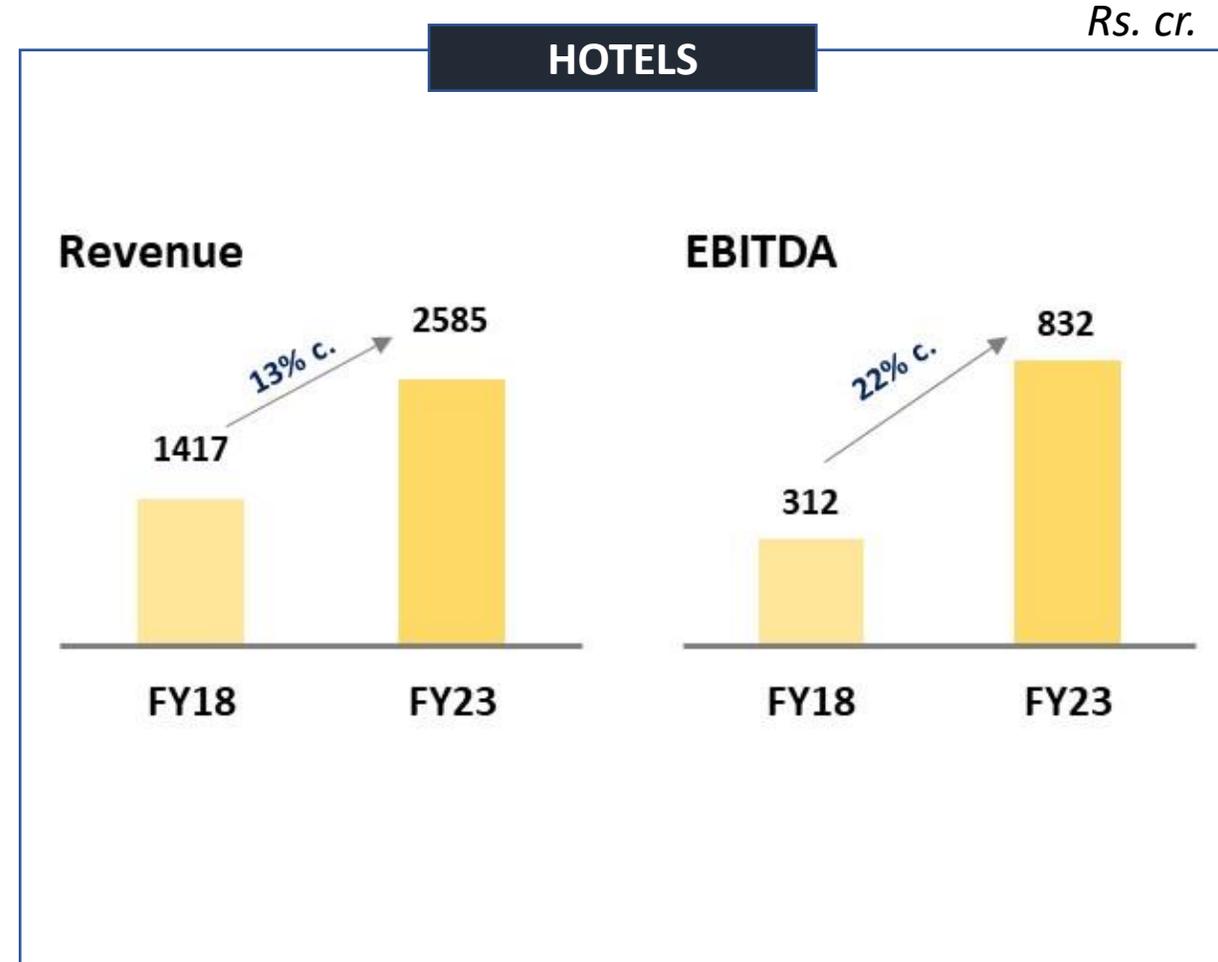
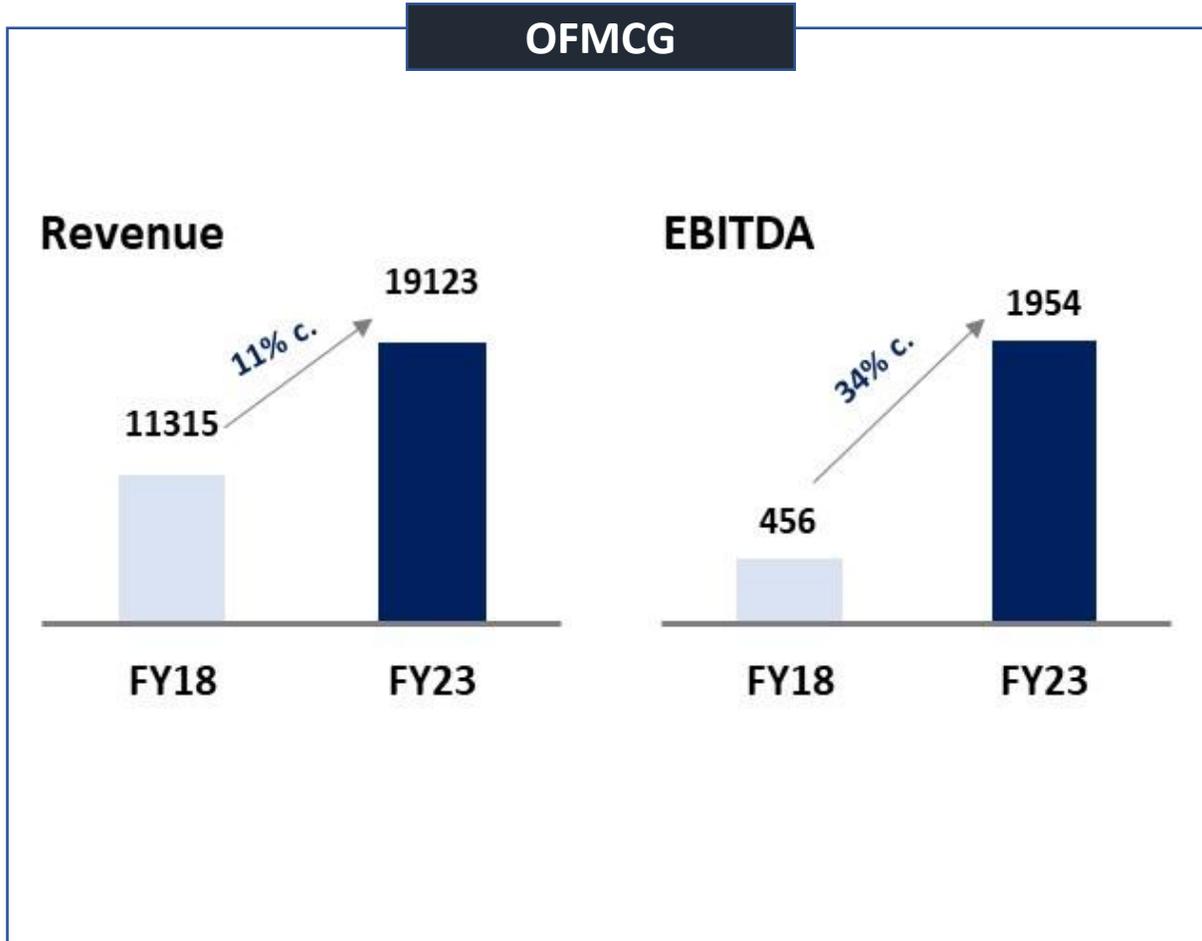
Overall



Non-Cigarette Businesses



c. denotes 5 Yr. CAGR

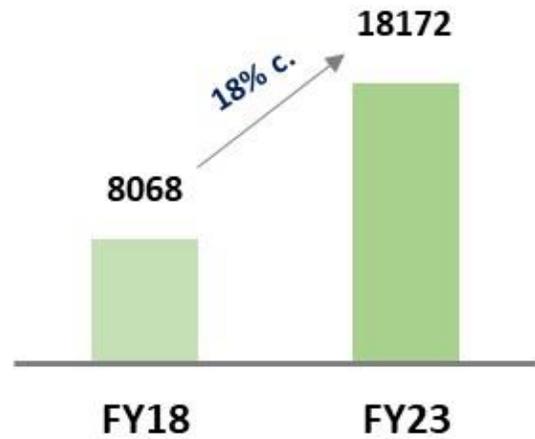


c. denotes 5 Yr. CAGR

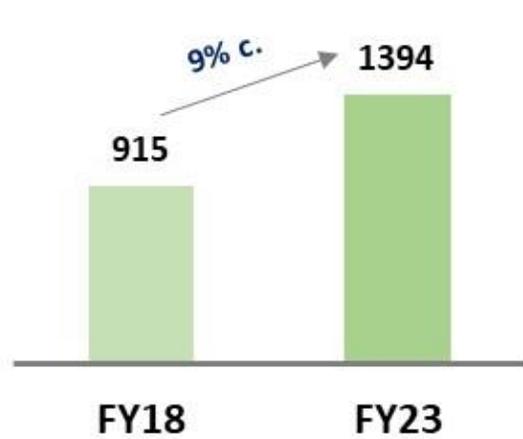
Rs. cr.

Agri Business

Revenue



EBITDA



Paperboards, Paper & Packaging

Revenue



EBITDA

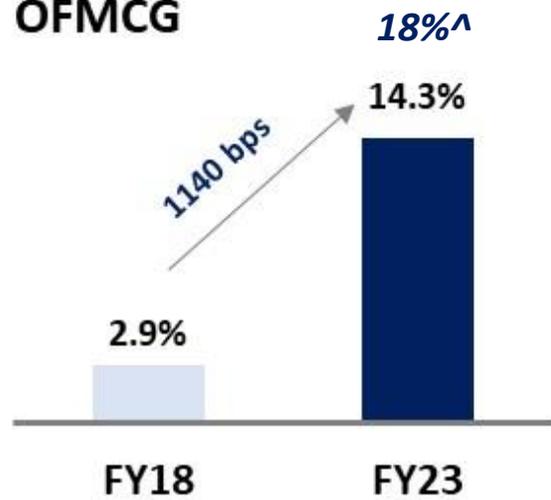


c. denotes 5 Yr. CAGR

Non-Cigarette Businesses: Driving Capital Efficiency

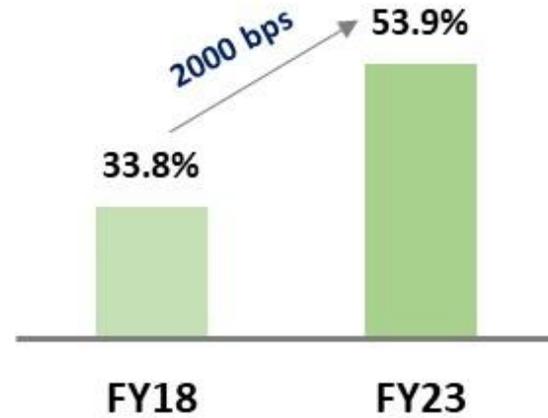
ROCE

OFMCG

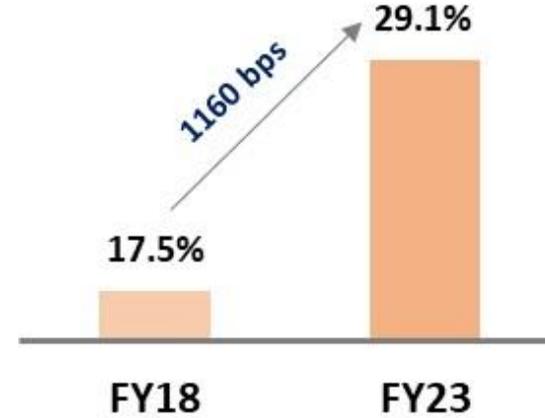


*^ excl.
Intangibles
acquired*

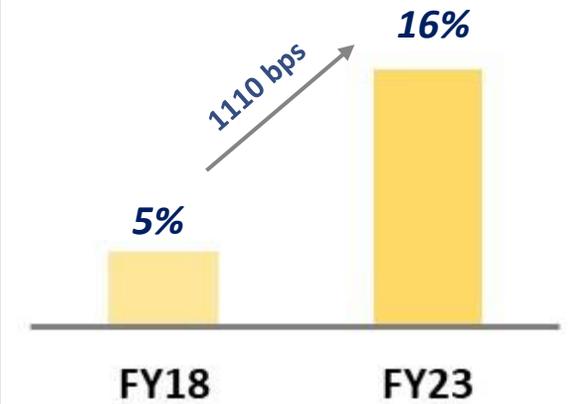
Agri



Paper



Hotels *

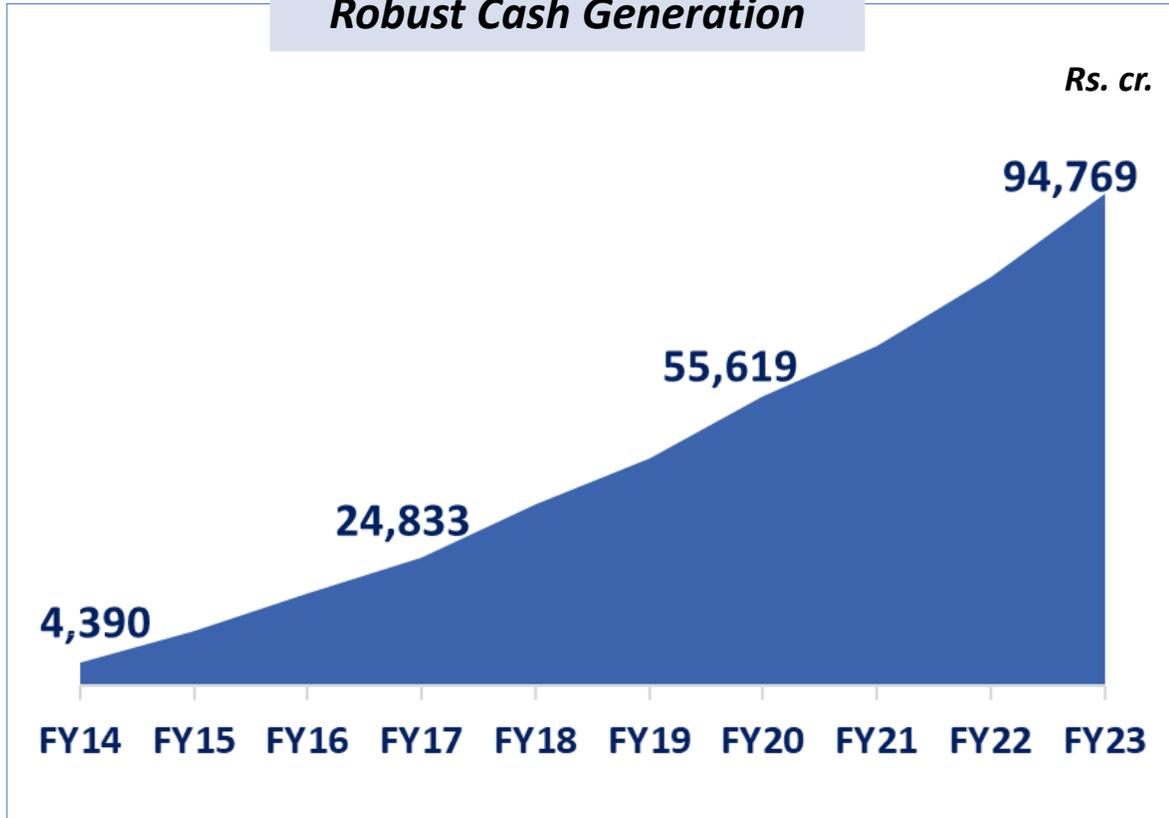


**for Gestated
properties*

Non-Cigarette Businesses

11% → 22%

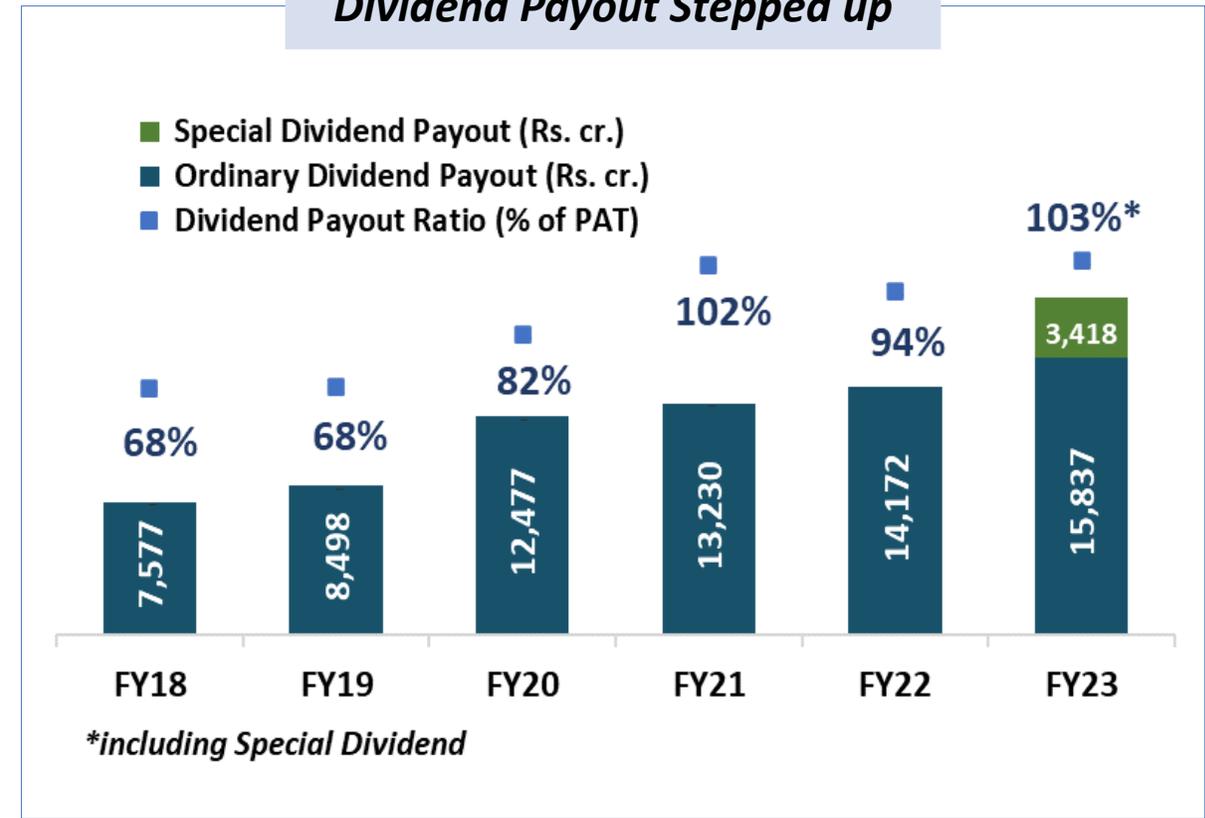
Robust Cash Generation



~95,000 cr.

10 year cumulative Free Cash flow generation

Dividend Payout Stepped up



~102,000 cr.

10 year cumulative Dividend payout



**Platinum Certificate Alliance
for Water Stewardship**

ITC PSPD Kovai unit

1st in India

2nd Globally

ICML Malur

1st Asian Food
Processing Facility

LEED Zero

*First 12 Hotels in the
world with LEED Zero
Carbon Certification*



ITC Sankhya, Bengaluru

*First Data Centre in the
world with USGBC LEED
Zero Carbon Status*



*Winner of the first UNDP
Mahatma Award for
Biodiversity*

‘Water Positive’ - 21 years | ‘Carbon Positive’ - 18 years | ‘Solid Waste Recycling Positive’ - 16 years

**Supporting Sustainable
Livelihoods for 6 million people**

**43% of Total Energy from
renewable sources**

**40 Platinum Rated
Green Buildings**



Sustained 'AA' rating 5 years in a row

Member of

Dow Jones Sustainability Indices

Powered by the S&P Global CSA

Included in the Dow Jones
Sustainability Emerging Markets Index

Reflection of being a **sustainability leader in the industry**

Leadership Band



ITC's CDP Scores



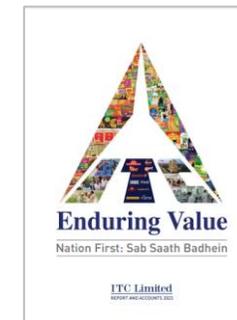
In Climate Change &
Water Security

Climate Change: ITC ahead of
Asia and Global average of 'C'

Water Security: ITC ahead of
Asia and Global average of 'B'

20 Years of Sustainability Reporting

ITC'S Disclosures & GHG Emission Inventory are Third Party
Assured at a 'Reasonable Level'



Reporting on SEBI's BRSR since FY22
One year ahead of regulatory mandate

Macro Trends

Global → India



A Compelling Growth Story

Demographics



Deglobalisation



Digitalisation



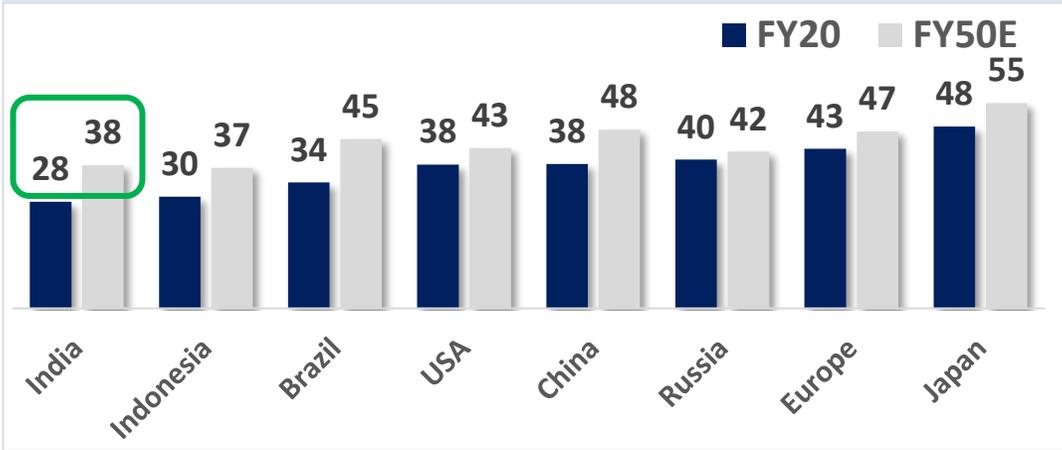
Deceleration



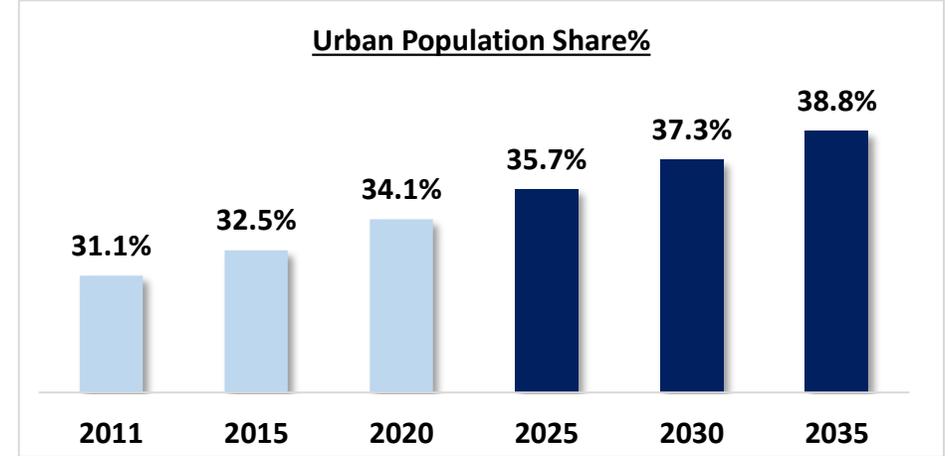
Decarbonisation



Median Age amongst the lowest in the world



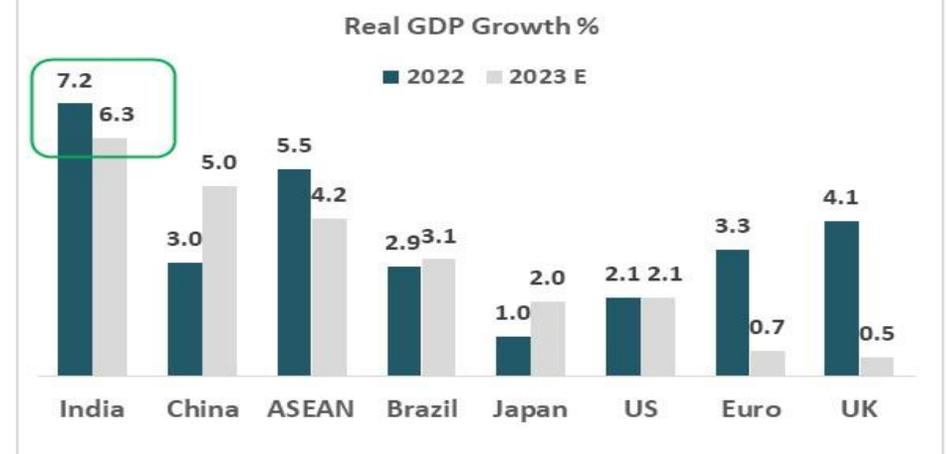
Rapid Urbanisation

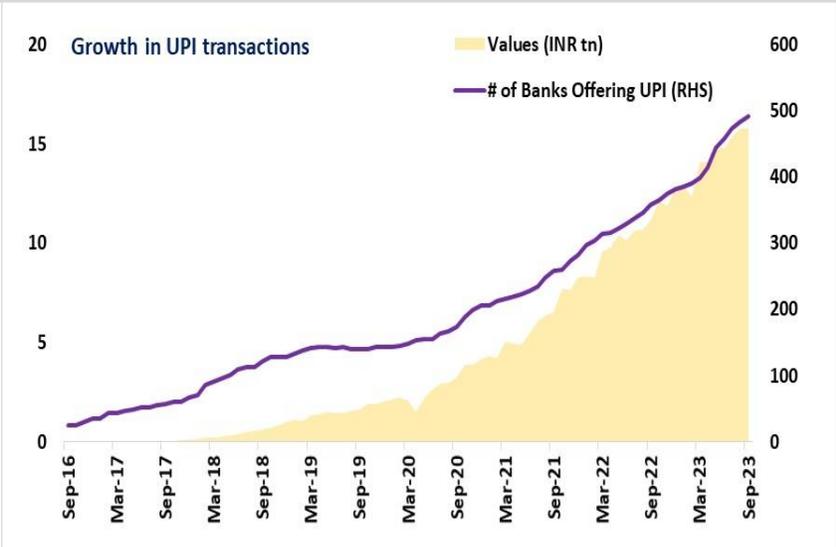
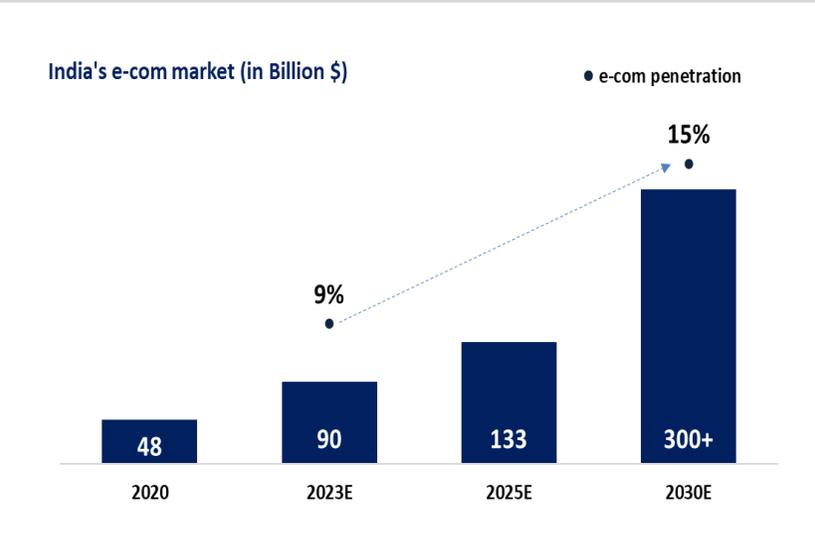
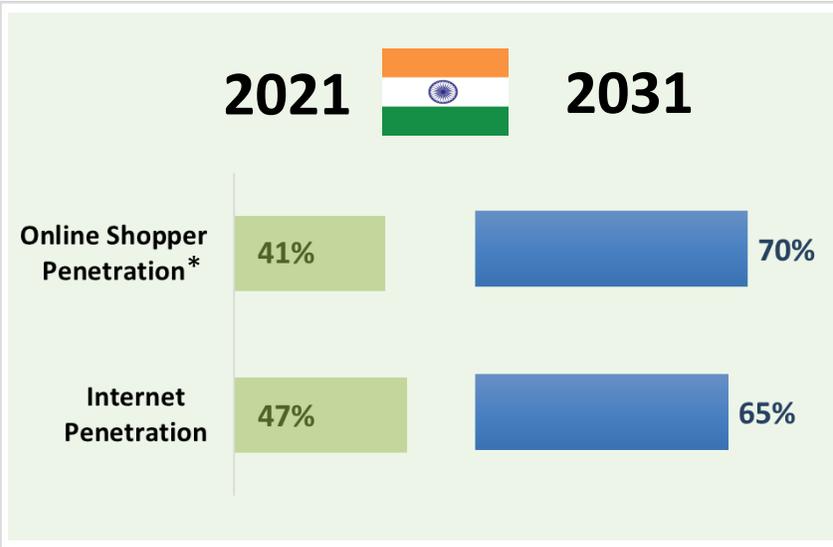


Increasing Affluence & Aspirations



Remains the Fastest growing major economy





Digital Explosion

E-com market can potentially increase to > \$300 Bln by FY30

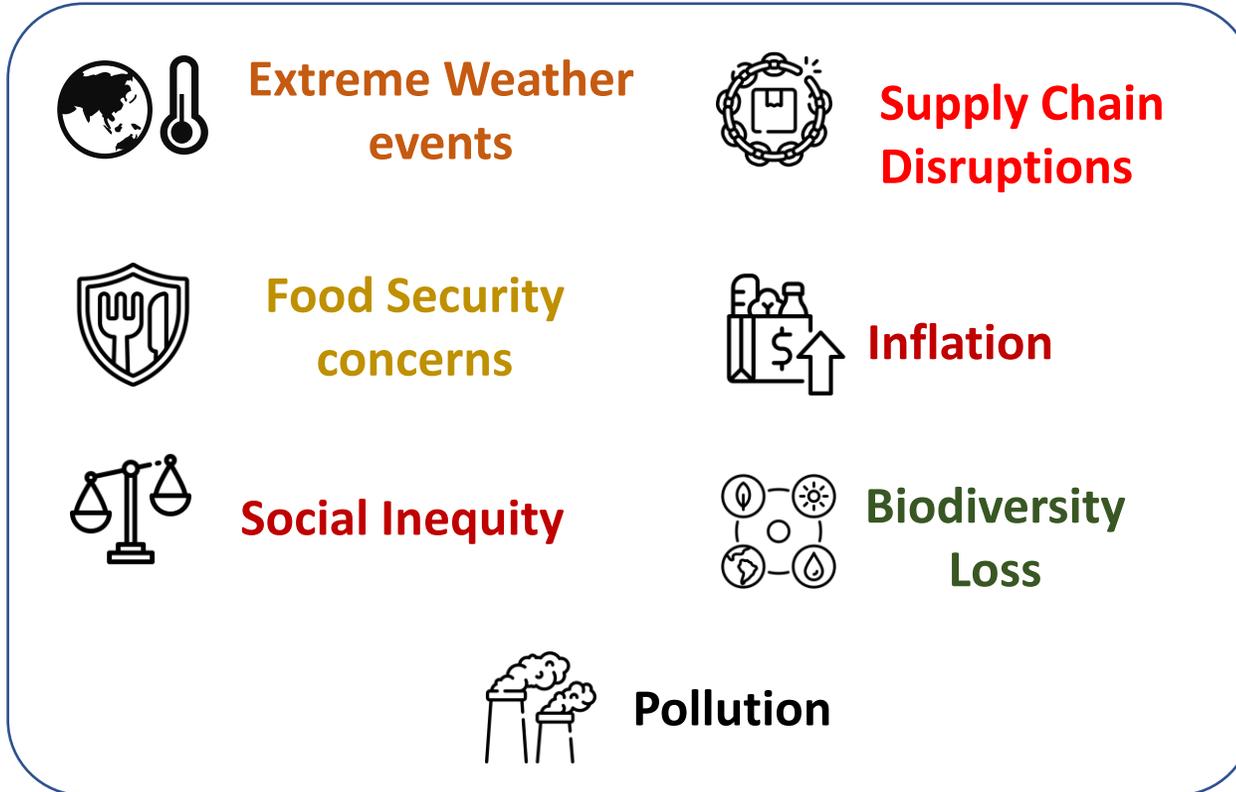
Monthly UPI transactions → INR 16 tn (c. \$160 Bln)



Digital India



ONDC
Open Network for Digital Commerce



Taxation



GST Reforms
Corporate Tax Rationalisation

Infrastructure



National Infra Pipeline
Gati Shakti
National Industrial Corridors
Smart City Mission
PM Awas Yojana

Manufacturing



PLI
Make in India
New Labor Code
ICT Manufacturing

Financial Sector



Insolvency and Bankruptcy Code
NPA Resolution - Bad Bank

Digital



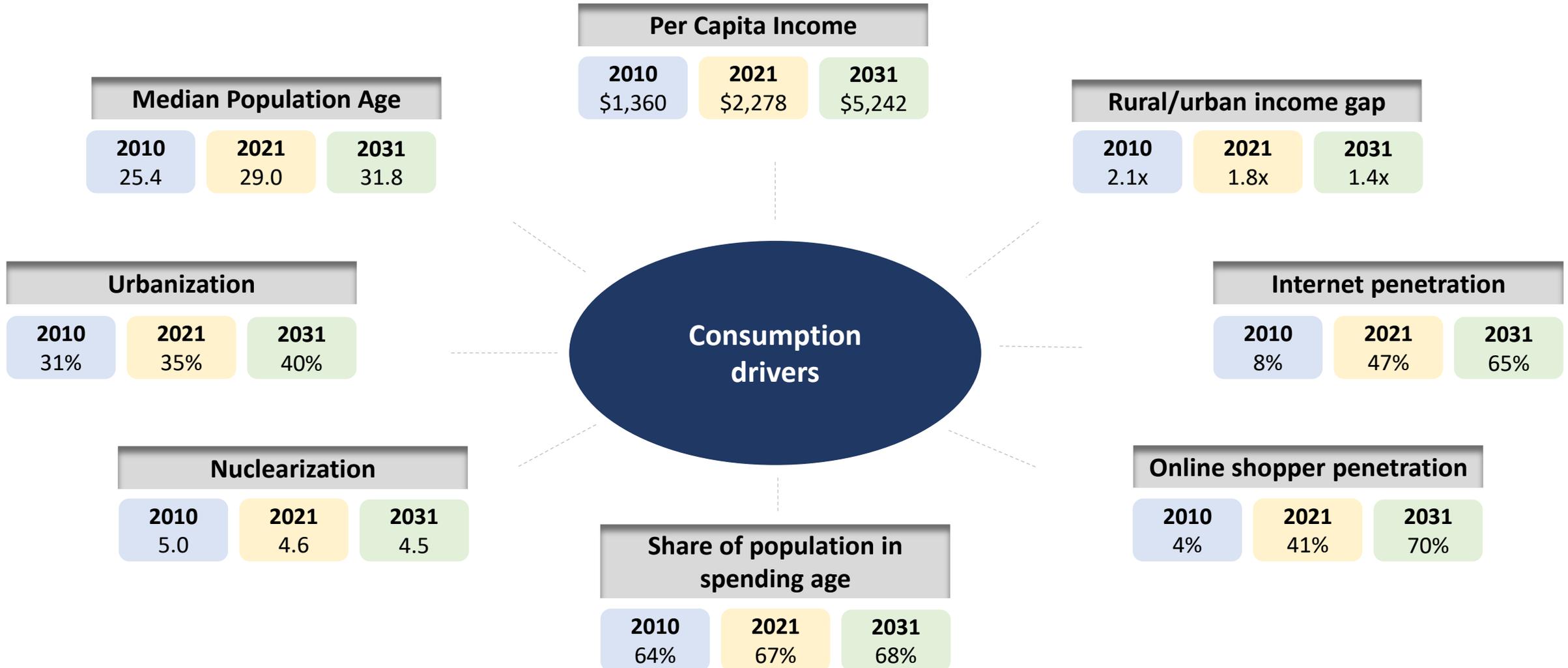
Digital India
Jan Dhan-Aadhaar-Mobile
Unified Payments Interface
ONDC

Agri/ Rural



PM KISAN
PMGKY
Central Scheme on FPOs
Rural Electrification
Rural Livelihoods Mission

Multiple Drivers of Consumption



ITC Next Strategies

ITC Next Strategy

Future Tech | Consumer Centric | Climate Positive | Inclusive



**Multiple Drivers
of Growth**



**Innovation and
R&D**

*Agile
Purposeful
Science based
platforms*



Supply Chain

*Agile
Resilient
Efficient*



Digital

*Digital first culture
Smart Eco System*



**Sustainability
2.0**

*Responsible
Competitiveness
Bolder ambition*



**Cost Agility &
Productivity**

*Structural
interventions
across value chain*

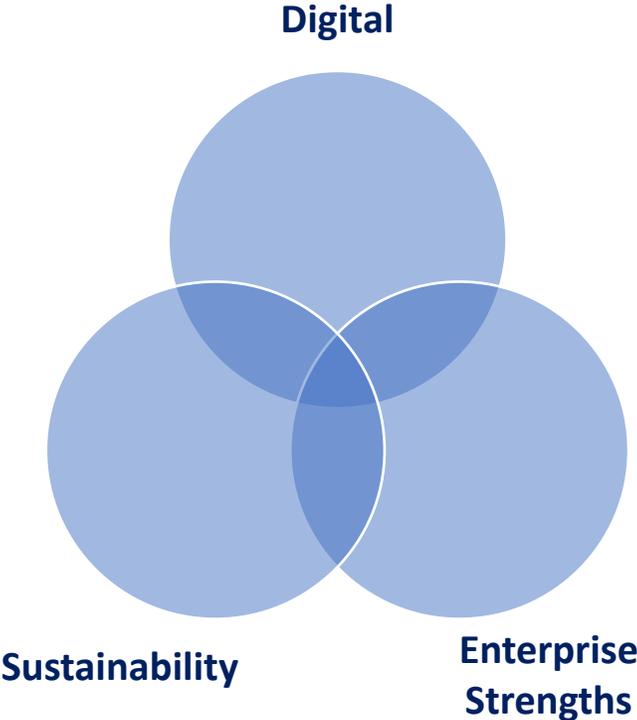
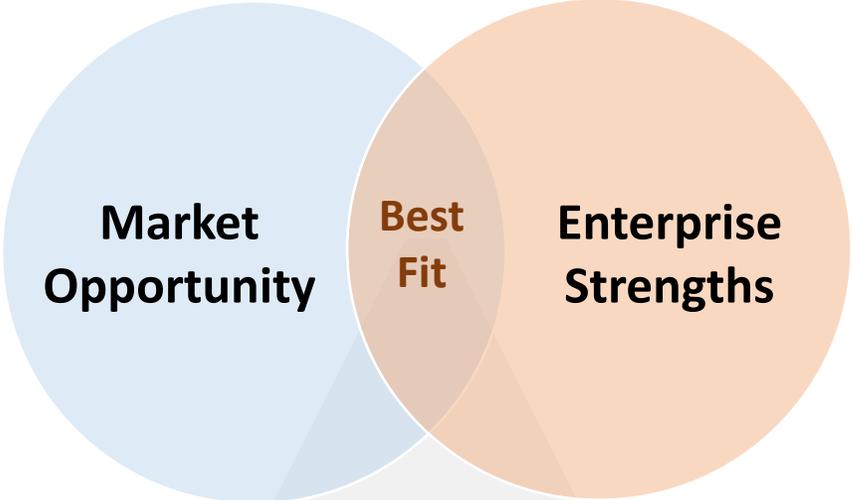


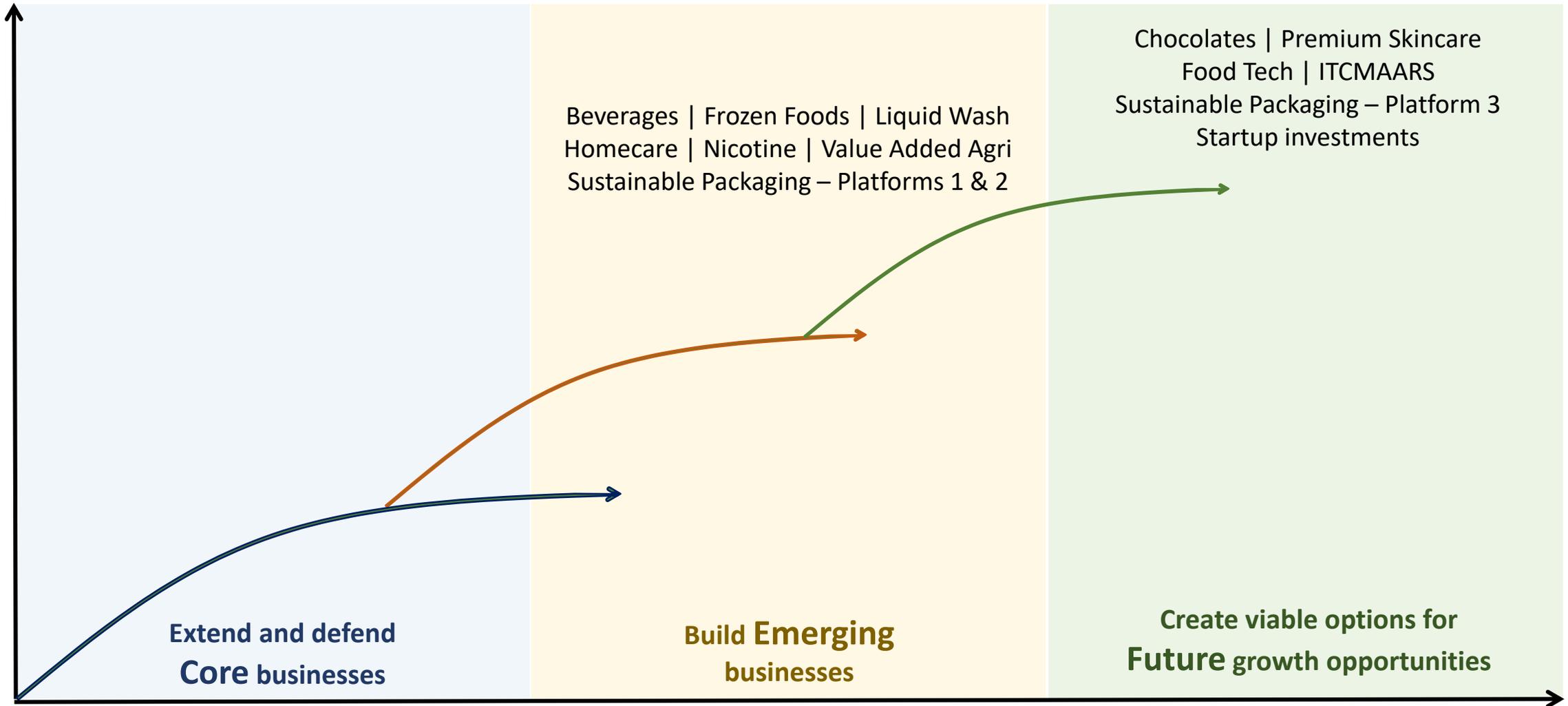
ITC Synergy



World-Class Talent

Creating Multiple Drivers of Growth





ITC Next Strategy

Future Ready | Consumer Centric | Climate Positive | Inclusive



Multiple Drivers
of Growth



Innovation and
R&D

Agile
Purposeful
Science based
platforms



Supply Chain

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ITC Synergy



World-Class Talent

Translating Mega Trends into Agile & Purposeful Innovation

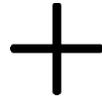
Mega Trends

Sociological Trends

Sustainability

Digital Transformation

Consumer & Demographic Changes



Business Impact Areas

Climate Change - Biotic & Abiotic Stresses

Nutrient rich crops / varieties

Health & Nutrition

Naturals, Plant based Foods

Novel sensory experiences

Clean label, Transparency, Trust, Authenticity

Reduce single-use plastic and its impact



Specialized Research Platforms

Consumer & Sensory Sciences

Health & Wellness

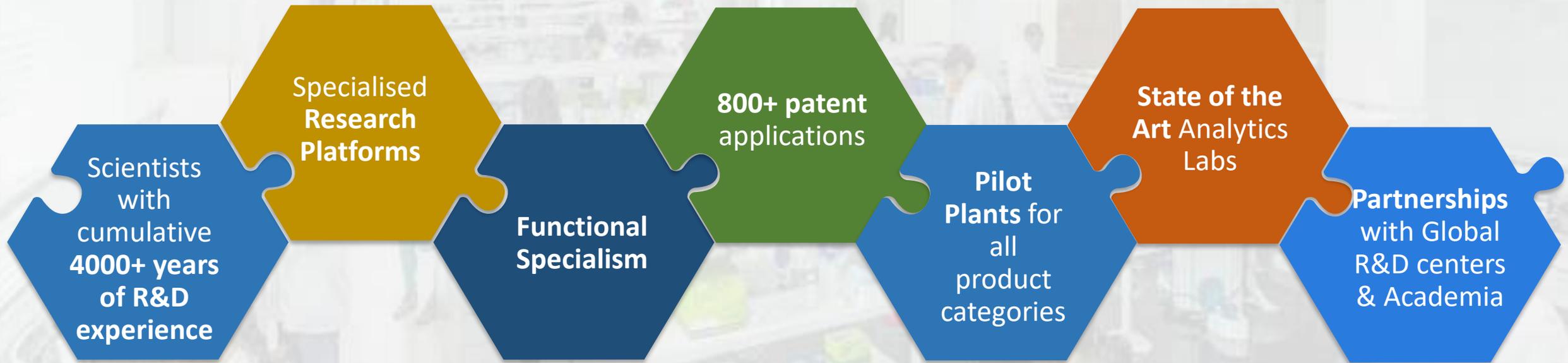
Beauty & Hygiene

Agro forestry & Crop Sciences

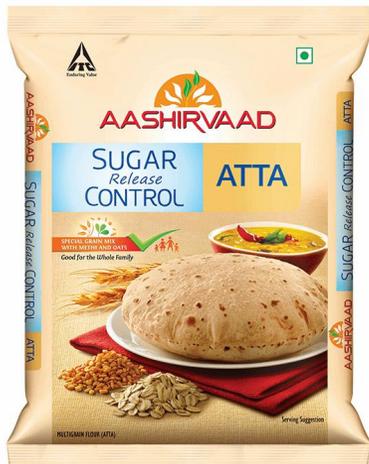
Sustainable Materials & Packaging

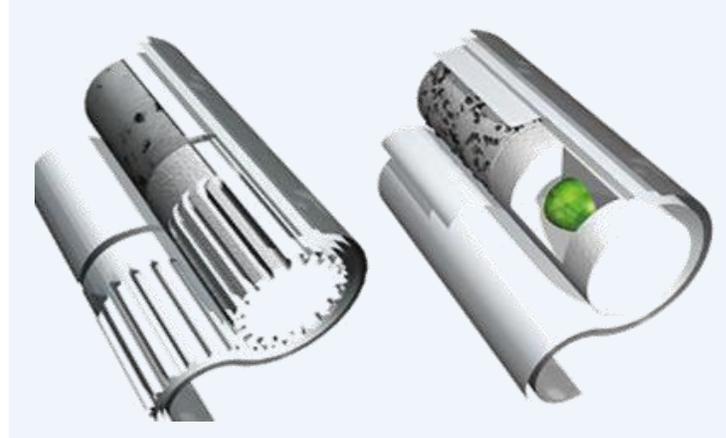
Chemical Sciences & Ingredients





ITC LSTC Ranked Top Innovator in India[^]





In-house Capsules, Capsule Filters



Resilience | Wood & Pulp Yield



Varietal securitisation

ITC Next Strategy

Future Ready | Consumer Centric | Climate Positive | Inclusive

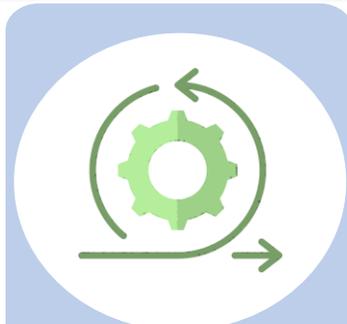


Multiple Drivers
of Growth



Innovation and
R&D

Agile
Purposeful
Science based
platforms



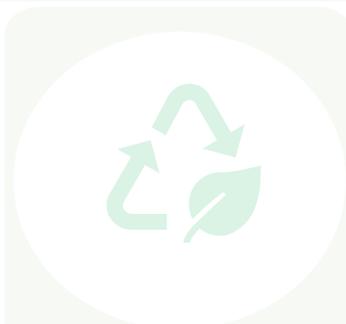
Supply Chain

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Resilient
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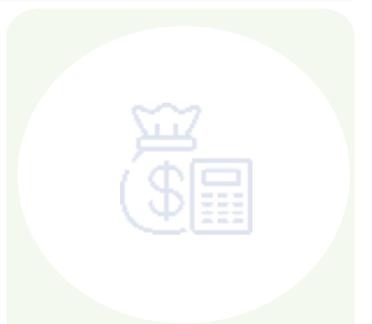
Digital

Digital first culture
Smart Eco System



Sustainability
2.0

Responsible
Competitiveness
Bolder ambition



Cost Agility &
Productivity

Structural
interventions
across value chain



ITC Synergy



World-Class Talent

Economies of Scale & Scope

*Modular Capacity Augmentation
Immense Headroom (>2x current levels)*

Smart Buying & Value Engineering

*AI/ML engines – Real Time Price Discovery
Varietal/Geographical Arbitrage
Recipe & Packaging innovations*

Distributed Manufacturing

*Proximal to large demand centres
Integrated Operations
Cross-category synergies*

Smart Manufacturing

*Industrial IoT | Automation
Energy optimisation
Quality | Yield Management
TPM | Lean | Six Sigma*

Localised Supply Chains

*Integrated Agri Operations
Agile & Responsive servicing of Proximal Markets*

Climate Risk Modeling

*Climate proofing operations, Agri Value Chains
Site specific adaptation strategies*



Creating Structural Advantage leveraging ICMLs

Key Business Drivers

Freshness
Market Responsiveness
Cost
Quality

Proximity to large consumption centres

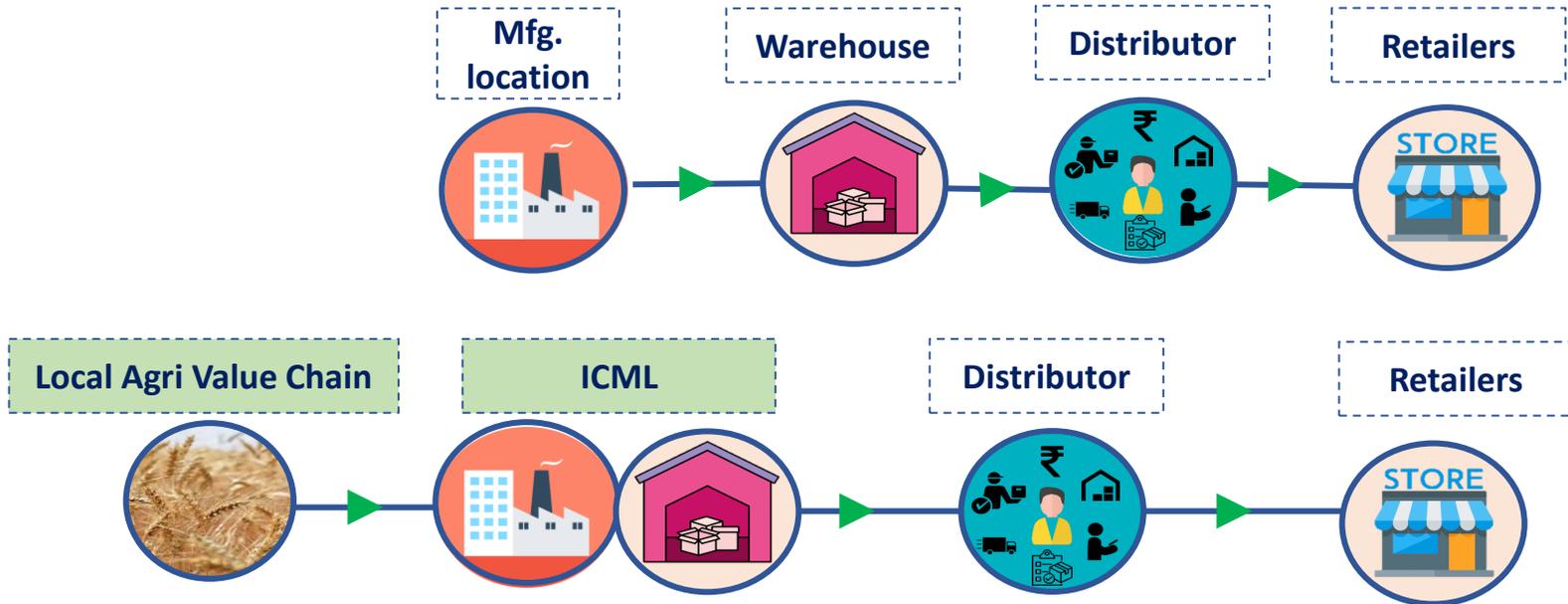
Shorter D2M
Lower lead time
OTIF fulfilment
Lower inventory norms

Delayed Operations

Direct Shipments
Multiple handling **X**
Lower WH cost

Cross Category synergies

Freight Optimisation
Common Infra & Utilities





ICML Kapurthala



AMLF Kapurthala



ICML Trichy



AMLF Trichy

ITC Next Strategy

Future Ready | Consumer Centric | Climate Positive | Inclusive



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World-Class Talent



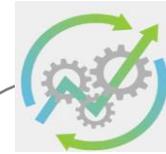
Digital First culture



Young Digital Innovator's Lab



DigiNext



Skill Building



Digital Day & Strategy Workshop



Digital Marketing

Institutional Assets



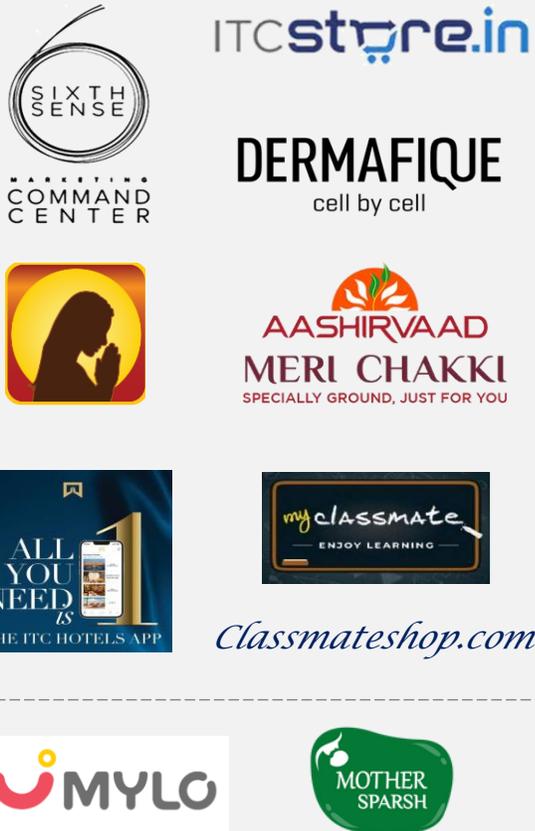
Data Driven Insights



CDH (Consumer Data Hub)



Smart Consumer



Superior Insight | Agile Innovation |
Hyper-personalization | Marketing ROI

Smart Operations



Efficiency | Flexibility |
Optimised System Costs

Smart Trade



Right Markets | Right Outlets |
Right Assortment

ITC Next Strategy

Future Ready | Consumer Centric | Climate Positive | Inclusive



Multiple Drivers
of Growth



Innovation and
R&D



Supply Chain



Digital



Sustainability
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ITC Synergy



World-Class Talent

Mainstreaming Sustainability → Triple Bottom Line

Create unique sources of **Competitive Advantage for Business**

Strengthen ITC's status as a **Climate Positive** organization

Going **beyond risk mitigation**; leveraging opportunities

ITC's Response

De-carbonisation

Agile & Resilient Supply Chains

Water Security

Sustainable Products & Services

*Circularity
Plastic Neutrality*

Enhancing Biodiversity

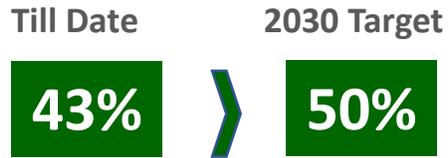
Inclusive Development

Diversity, Equity & Inclusion

Supporting Sustainable Livelihoods

Decarbonisation & Climate Resilience

Renewable Energy



Green Infrastructure



Afforestation



Water Security for All

Rainwater Harvesting Potential



Water Use Efficiency in Agriculture (Annual Savings)



Alliance for Water Stewardship

2 AWS Platinum Certified Sites
8 Sites by 2024
All Water Stressed Sites by 2035



AI

Climate Risk Models & AI for Building Resilience across Assets, Value Chains

Circularity & Plastic Neutrality

Source Segregation Programmes

8 million
Households Till Date

Pan-India Plastic Waste Collection
60,000 MT
in 2022-23

Plastic Neutral
Collections Since FY22

Agile & Resilient Agri Value Chains

Sustainable Agriculture

Climate Smart Village Approach

Till Date 2030 Target

+1 mn acres > **3 mn acres**

Climate Smart Agriculture Programmes Covering

2.3 mn acres

of Farms across 17 States impacting over 740,000 farmers

Enhancing Biodiversity

Revive and Sustain Ecosystem Services

Biodiversity Conservation

Till Date 2030 Target

290,000 acres > **1 mn acres**

Sustainable Forestry

426,000 tonnes

of FSC® certified wood were procured from certified plantations in FY2022-23

Sustainable Products

Sustainable Packaging Offerings



100% Packaging to be Recyclable/Reusable/Compostable or Biodegradable by 2028



Supporting Sustainable Livelihoods

Sustainable Livelihoods Supported across Operations

Till Date 2030 Target

6 mn > **10 mn**

Unique

Two-Horizon Approach

Transforming Livelihoods for Today, Tomorrow

ITC Next Strategy

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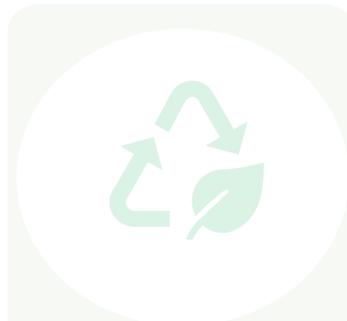
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ITC Synergy



World-Class Talent

Import Substitution

Vertical Integration

Digital | Optimisation

ICMLs

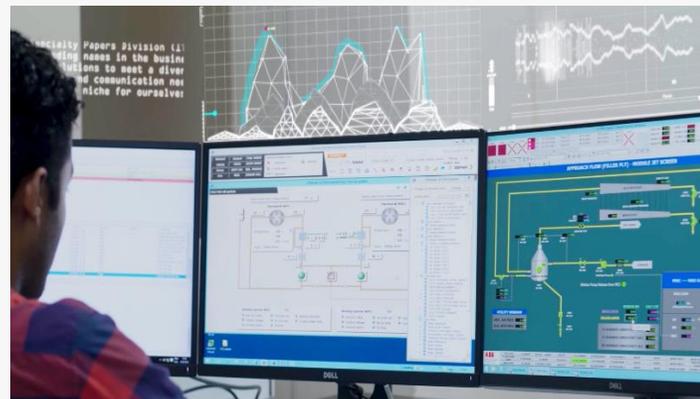
Renewable Energy



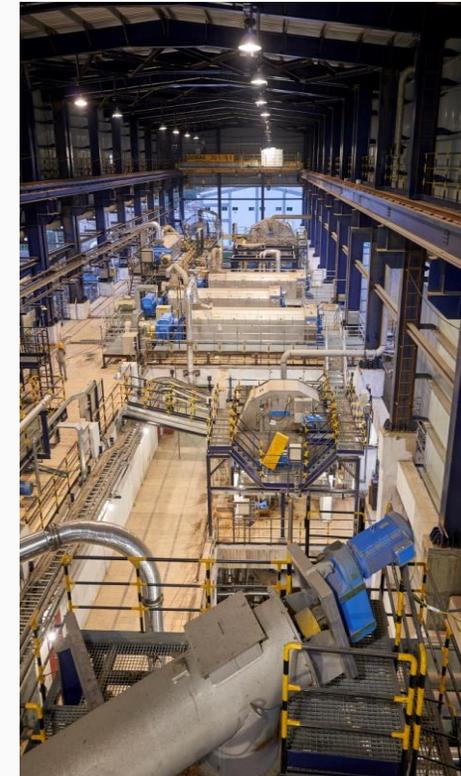
In-house Capsule, Flavour & Capsule Filter



Industry 4.0 Paperboards & FMCG



In-house BCTMP Pulp



HPRB Pulp Expansion





Wind

Capacity 138 MW

75 turbines | 13 sites |
5 States



Solar

Capacity 75 MW *

4 Offsites
Others on-site



Biofuel

90 TPH *

Cigarettes | Foods | Tobacco



Enduring Value

FMCG Cigarettes



Cigarette Business Imperatives

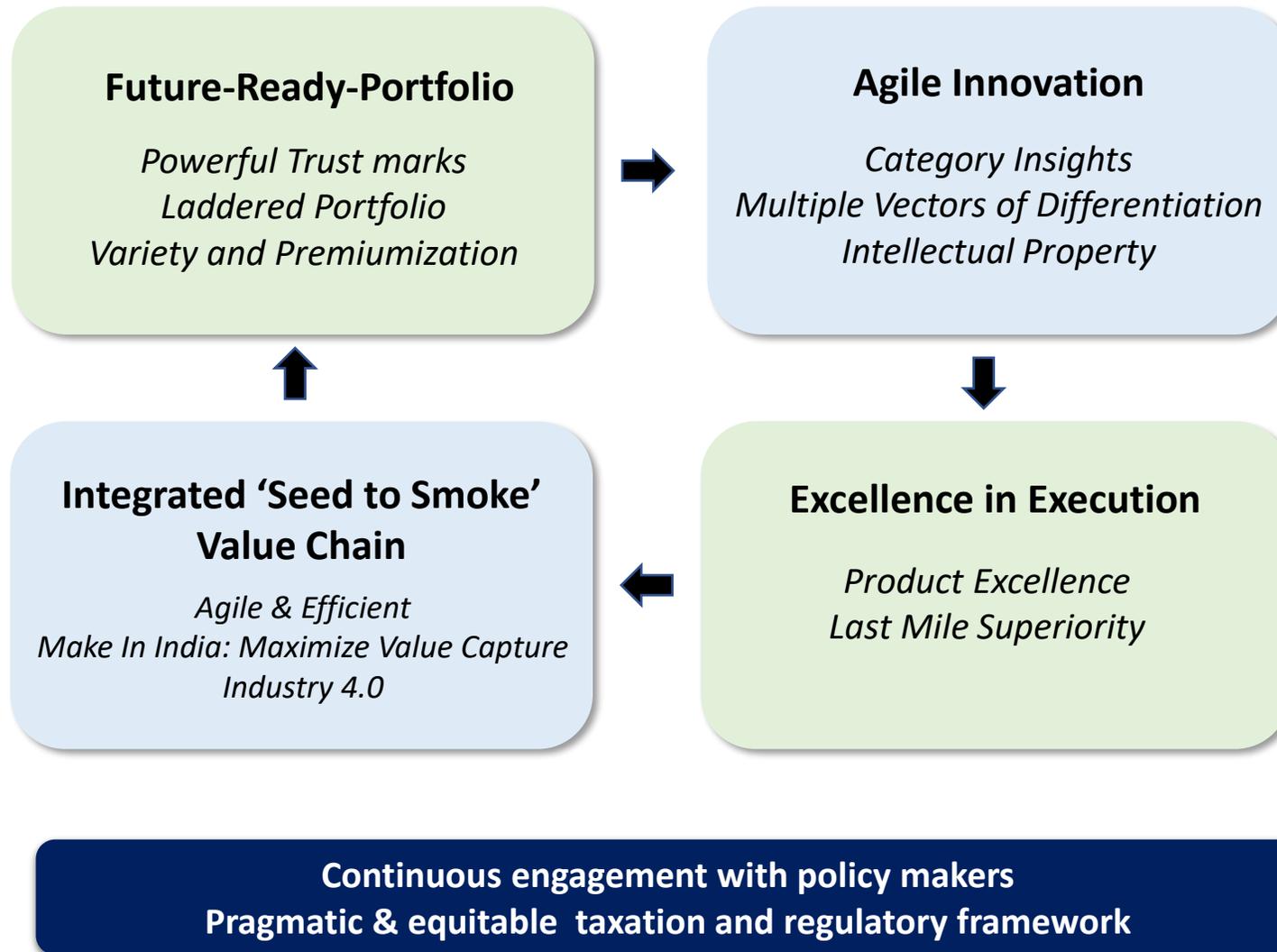
Maximise Cigarette Potential within Tobacco Basket

Countering **illicit**

Reinforce **Market Standing**

➤ **FY13 → FY20:** *Sharp rise in Taxes → Volumes ↓20%*

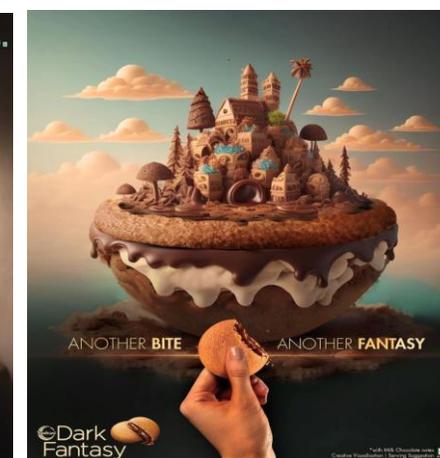
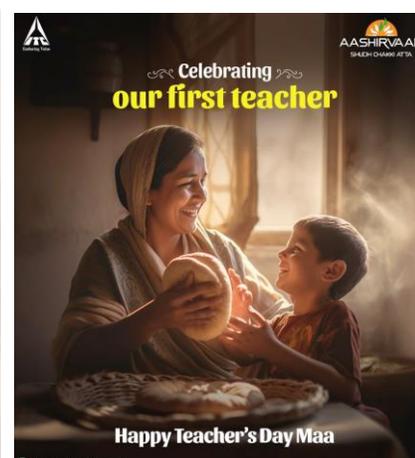
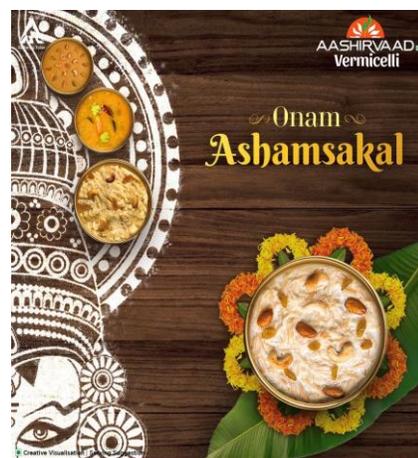
➤ **FY22 onwards:** *Claw back from illicit trade → Relatively stable taxation regime + Portfolio fortification*





Enduring Value

FMCG Others

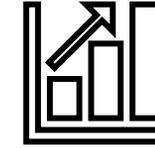




29,000 cr.
Annual Consumer spends



+14% CAGR
Revenue
in last 3 years



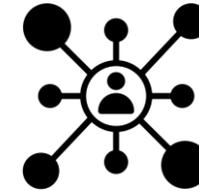
+ 310 bps
EBITDA Margin
in last 3 years



25+
World-class
Mother Brands



300 products
Launched
in last 3 years



Smart
Omni channel
fulfilment



Present in 3 of 4
Households in India



7 million Outlets
Total Reach
2.6 million
Direct Reach



11
ICMLs
operational

Branded Packaged Foods



Personal Care Products



Education & Stationery Products



Matches & Agarbatti



Powerful Mother Brands



#1

In Branded Atta



#1

In Cream Biscuits



#1

In Bridges



#1

In Notebooks



#1

In Spices*



#1

In Dhoop



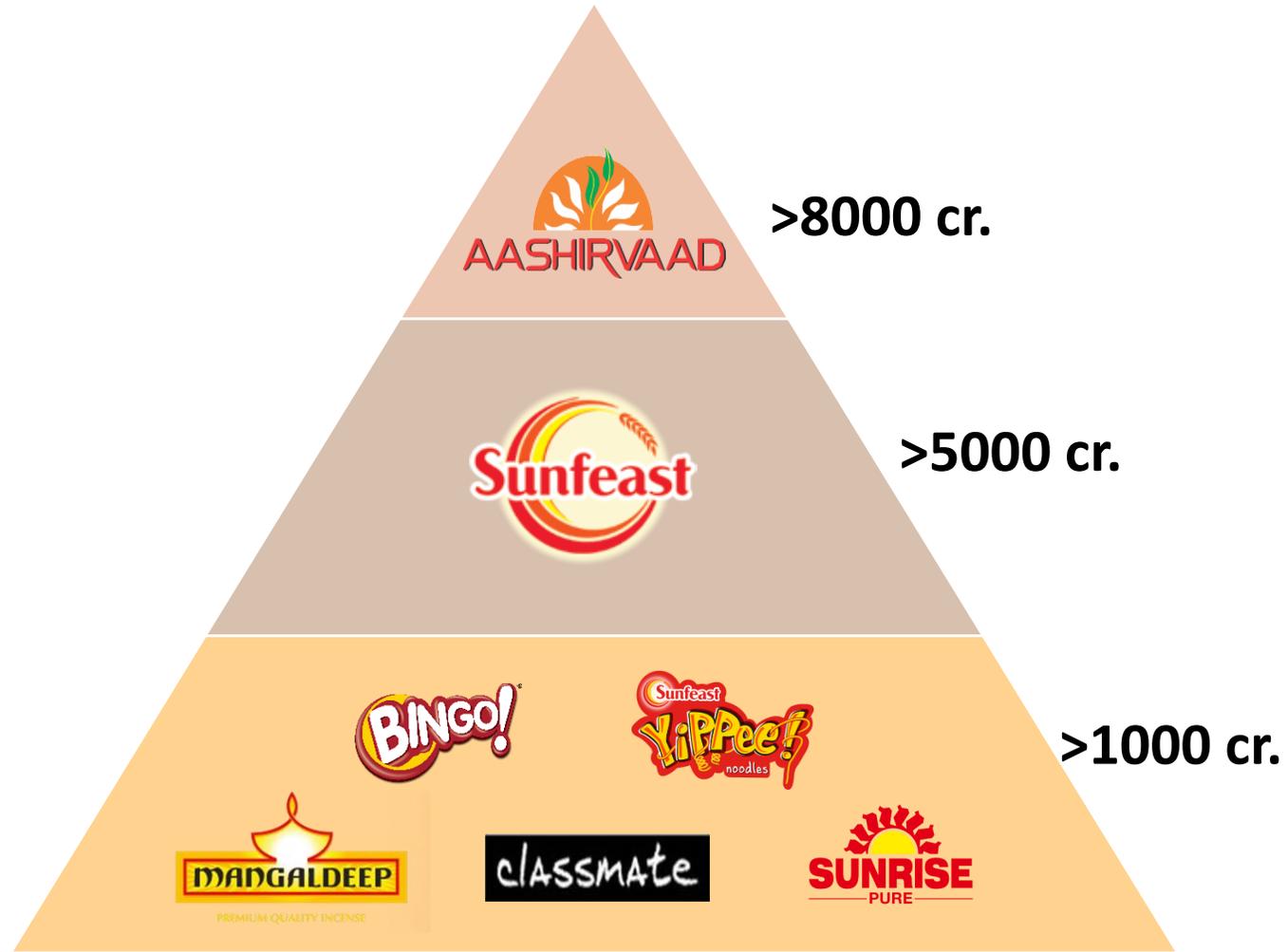
#2

In Bodywash

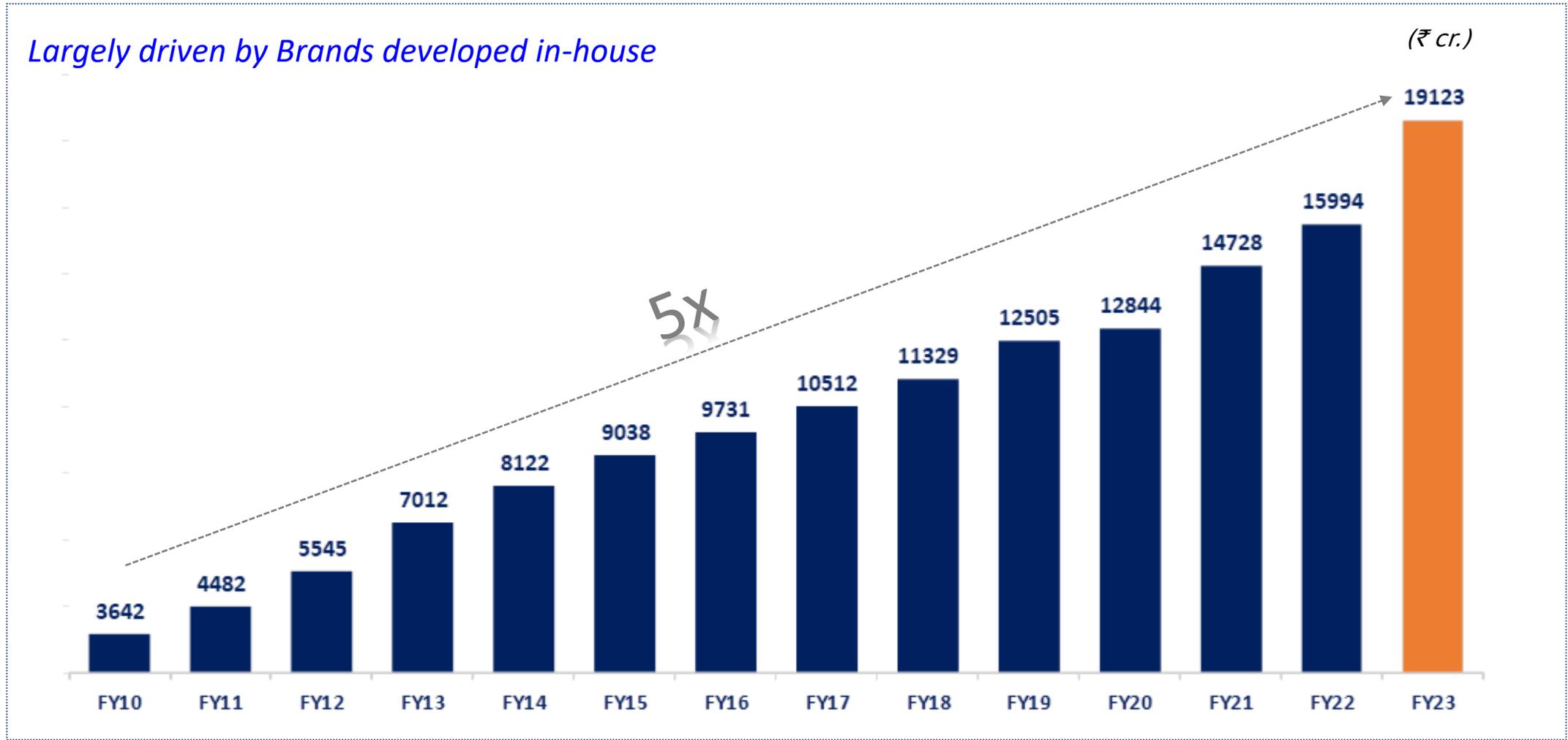


#2

In Noodles

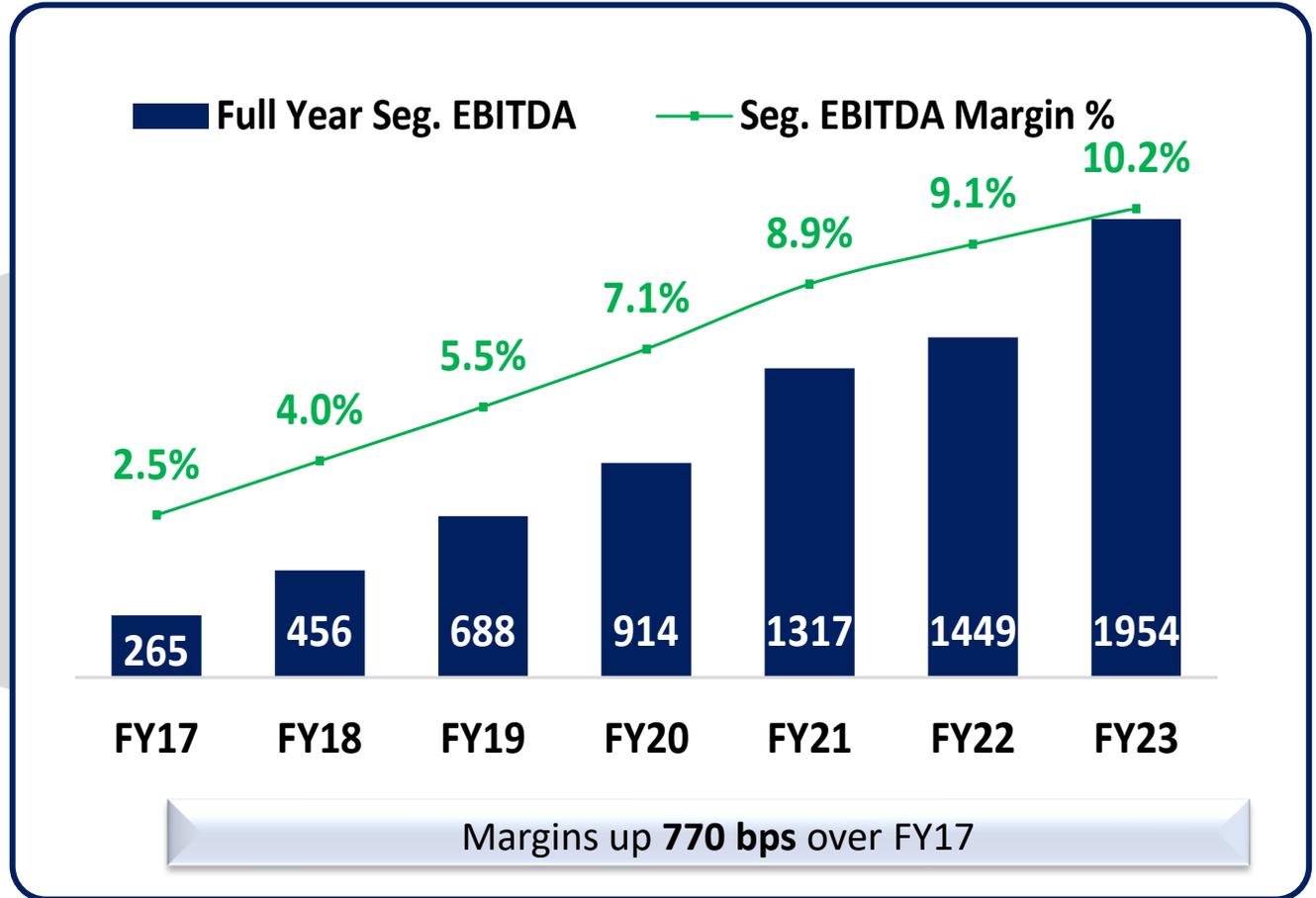
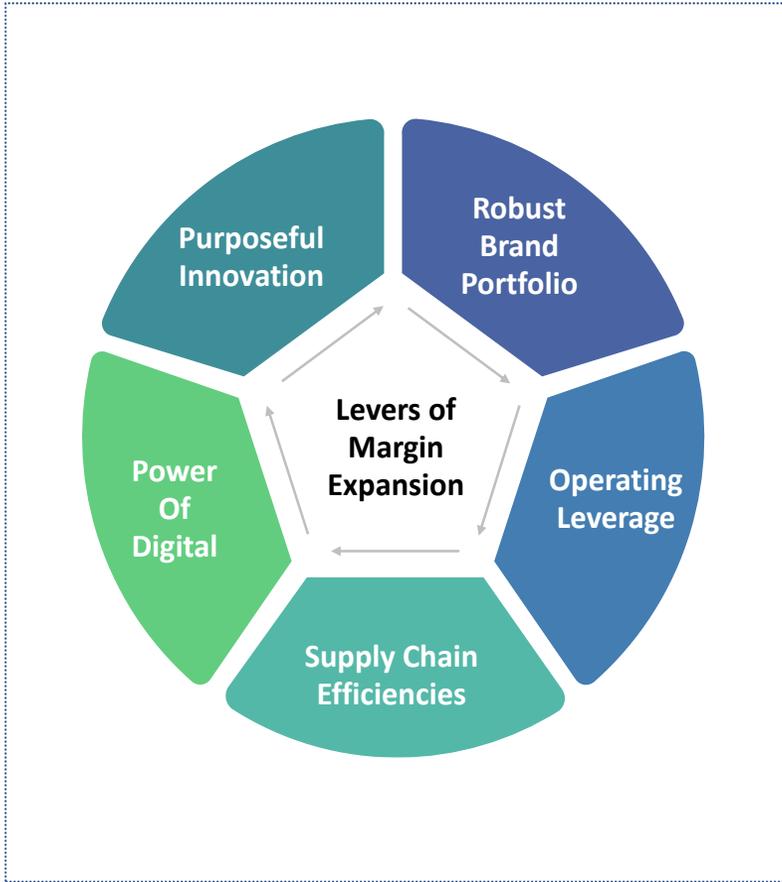


Consumer Spends



Achieving such scale inorganically would have been > 3x as expensive as per analysts

Sustained improvement in Profitability



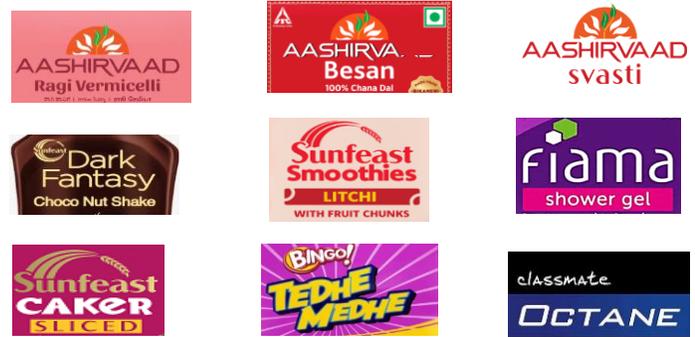
FY23 EBITDA up 35% Vs. 8.4% of Compset



Fortifying the Core

Addressing Adjacencies

New Growth Vectors



Addressing Value Added Adjacencies | Driving Premiumisation

fiama



ENGAGE



classmate



Savlon



Sunfeast



Beverages



Homecare



Premium Skin Care



Chocolates



Frozen Snacks



Hygiene ++, Protection & Care



Savlon range



Nimyle range

Natural | Clean Label | Digital First



Healthy Foods



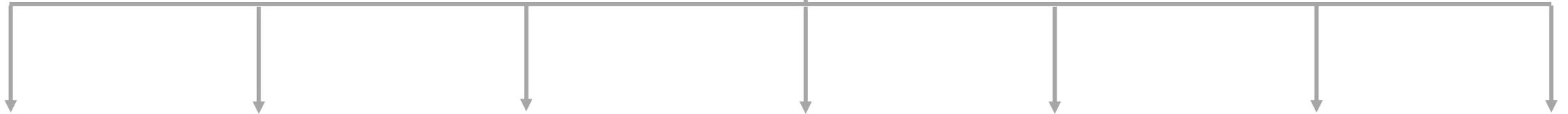
Personal Wellness & Hygiene



Brands with Purpose

Sixth Sense Consumer Panel





General Trade

Modern Trade

E-com

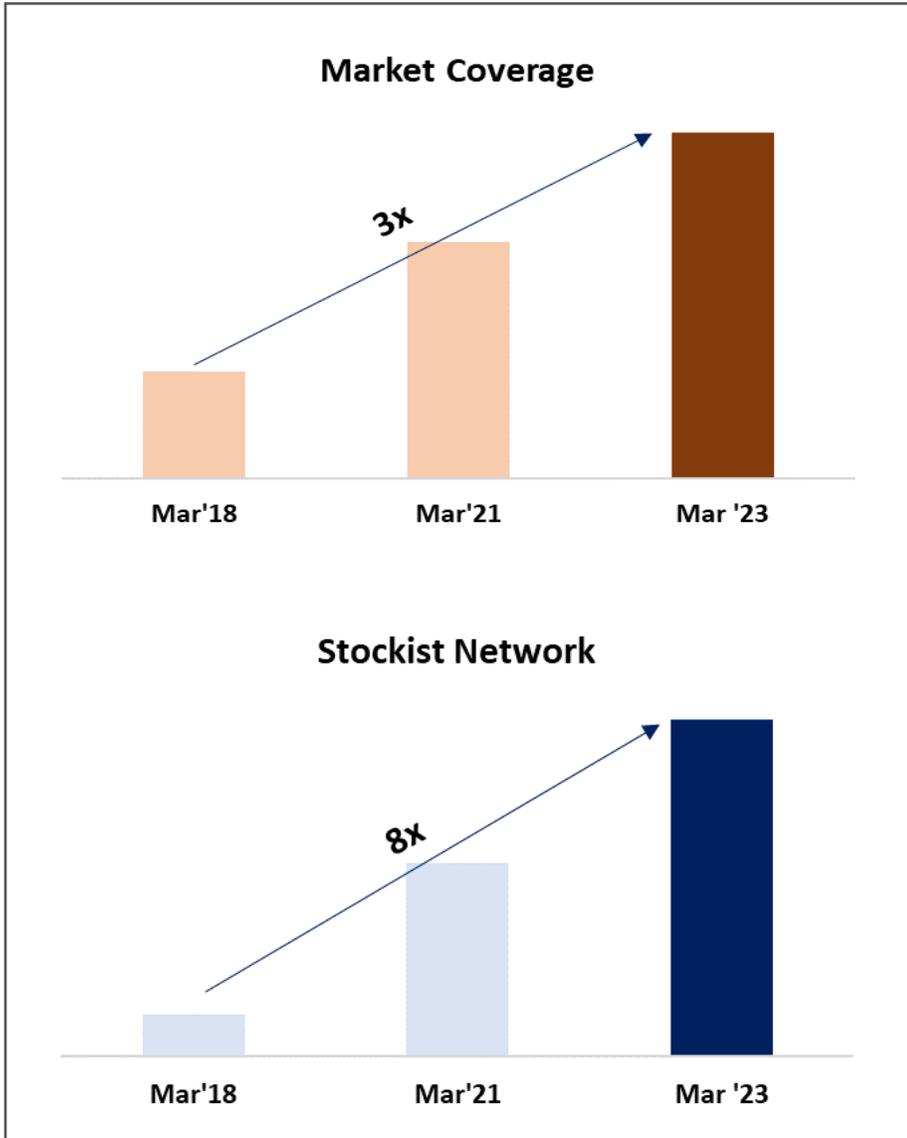
D2C

Quick com

**Insti,
Air/Rail**

**Cash &
carry**





PACE
Potential Unlocked

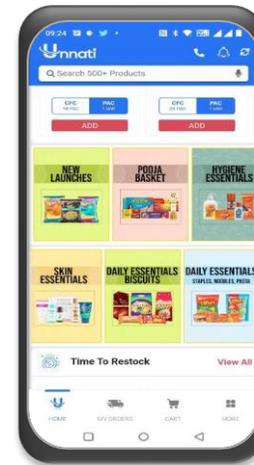
Strengthening Effectiveness of distribution

भारत

Strengthening the rural footprint

Unnati

Direct Engagement with Retailers



6.4 lakh downloads



Fast-tracking E-Com, Q-Com, Cash & Carry



New Routes to Market



Strategic Partnerships

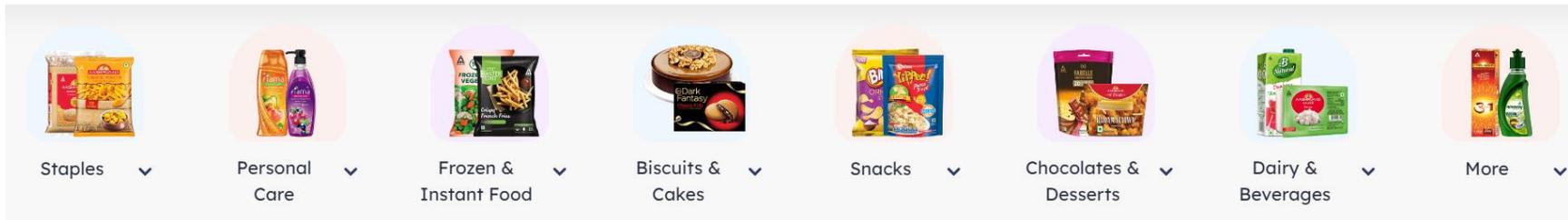


Direct Marketing

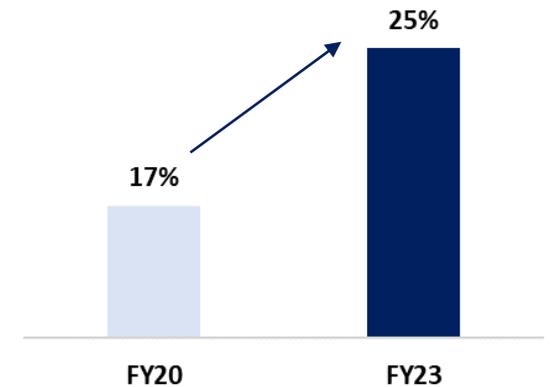
ITCstore.in

ITCstore.in

Hey, search for atta, noodles..



Share of Alternate channels



Rapid scale up in MT + E-com



End to end Supply chain
Synchronisation & Optimisation

Factory

Warehouse



Digitizing Rural
Stockist Network



Distributor



Sales Execution Team



Trineta



Retailers





Enduring Value

Agri Business



ITCMAARS
ईचौपाल
किसानों के हित में, किसानों का अपना

ITCMAARS Agri Expert
38 m. Latur, Maharashtra

फसल डॉक्टर

फसल डॉक्टर से पाएं फसल समस्या का संपूर्ण समाधान!
किसान मित्रों, आईटीसी मार्स ऐप से अब आप अपनी फसलों के रोग व कीट की समस्या के संपूर्ण समाधान प्राप्त करें।

Like 793 Comment 428 Share 172

MY FARM BUY SELL COMMUNITY

ITCMAARS

Call us Toll-Free
Ask a question

Mandi price Crop Doctor Crop Calendar
Borrow Center Fertilizer calculator Refer & Earn

FARM BUY SELL COMMUNITY



- **Leading Agri Business player in India**



- Throughput > **4.5 Mln MT p.a.**
- **20+** crop value chain clusters in **22 states**

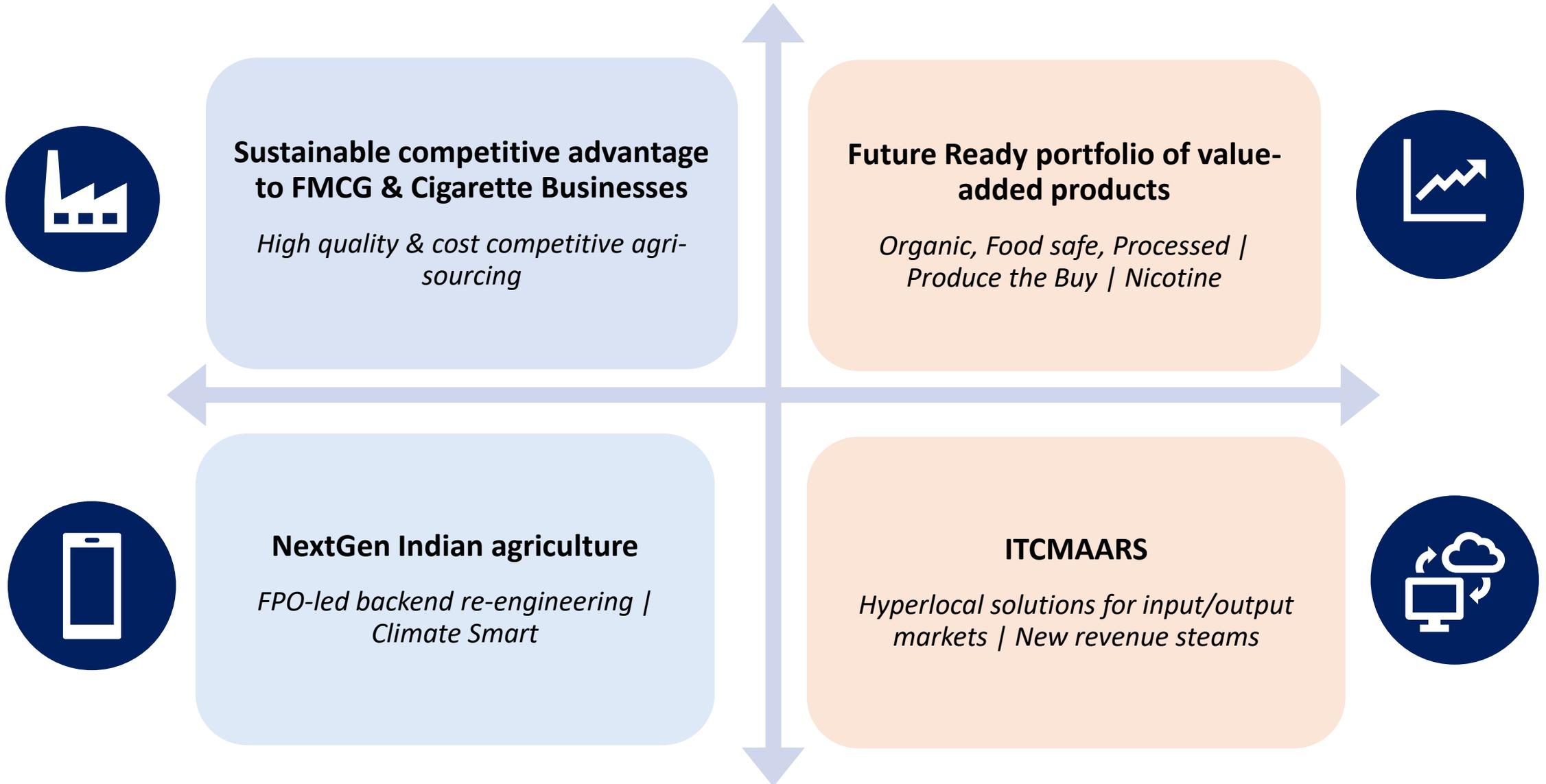


- **India's largest buyer, processor, consumer & exporter of cigarette tobaccos**
(40% of total Indian exports)



- **Pioneer in Rural Transformation**







Enduring Value

**Paperboards, Paper &
Packaging**



- **Clear market leader** – scale, profitability & sustainability
- **Best-in-class operating metrics**
- **Fully Integrated Operations**
- **Secure, sustainable & cost competitive fiber base**
- **44% of energy consumption from renewable sources**
- **One stop shop Packaging Solutions provider**



Growth



- **Scale up Value-added portfolio**
- **Greenfield investment** – to drive next phase of growth
- **New West facility** for Packaging
- **Sustainable Paperboard / Packaging Solutions**

Cost Agility



- **In-house chemical pulp & BCTMP**
- **Industry 4.0 & Digital**
- **HPRB, RE investments**
- **Cost-competitive fibre chain**
- **Powerful TPM* | Lean programs**

Customization



- **Solutions** for end-use industries - collaborations
- **Best-in-class service levels**
- **One-stop shop** for Packaging solutions

Sustainability at the Core



In-house Pulp
Import substitution



HPRB
Future-ready | Sustainable



Fibre chain
Secure | Cost-competitive | Sustainable

Sustainable Competitive Advantage



Manufacturing Excellence
TPM | Lean | Industry 4.0



Robust forward linkages



Recyclable paperboards



Biodegradable paperboards

Premium Moulded Fibre Products



New Facility under construction in MP [^]

Foundational investment for

- *Market development*
- *Tech absorption & evaluation*
- *Crafting sustainable value propositions*



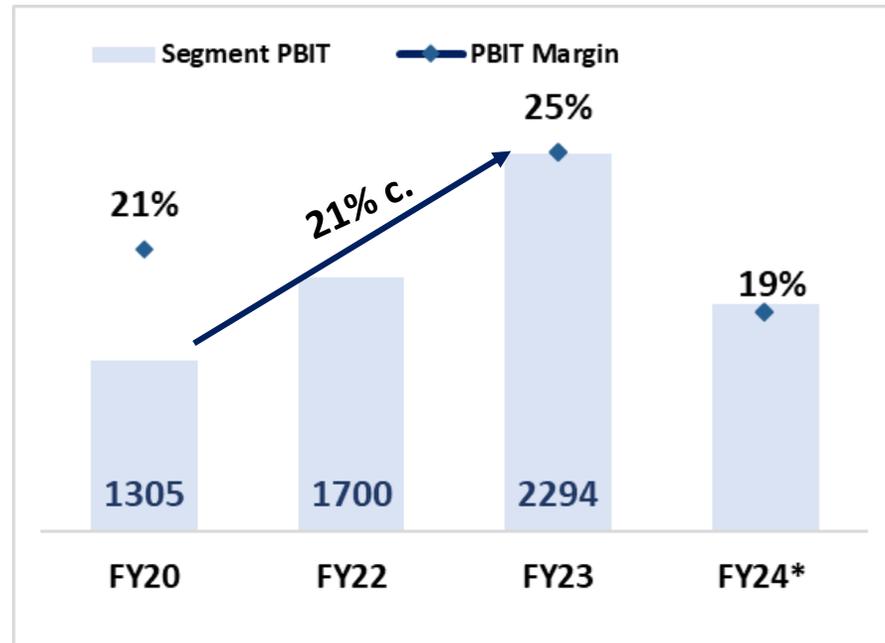
Replacing plastic containers in food delivery



An easily-recyclable food grade paper that serves as a substitute for aluminium foil



An environment-friendly paper-based tea envelope bag with a 100% biodegradable coating



Current year performance impacted

- *Low priced Chinese supplies in global markets*
- *Drop in Chinese + EU demand*
- *Sharp reduction in global pulp prices*
- *Near term headwinds in domestic wood prices*

Business structurally well placed

Global pulp prices likely to have bottomed out

Green shoots of demand revival being witnessed



“Responsible Luxury” ethos woven into Brand Identity



CONTINUED INVESTMENT TO ENHANCE BRAND EQUITY



Key Differentiators

- Responsible Luxury
- Signature cuisines
- Indigenous Experiences
- World Class Loyalty Programs – Marriott Bonvoy & Club ITC



ASSET RIGHT



- Bouquet of brands catering to relevant need spaces
- 21 Hotels opened in last 18 Months
- Strong pipeline



DIGITAL FIRST



- Smart Revenue Management
- Customer Intimacy
- Productivity and efficiency



CAPITAL PRODUCTIVITY



- Sweating existing assets
- Augment new revenue streams
- Extreme Cost and Margin focus



EMPLOYER OF CHOICE



- D & I amongst best in industry
- Robust L&D programmes
- Strong Talent Pool
 - Leverage ITC HMI, WGSMA (Manipal)

- **Driving Scale and Profitability**

- *Future ready portfolio, strong growth platforms, power brands*
- *Agile & purposeful innovation*
- *Accelerating Digital*
- *Building Agile & Resilient Supply Chains for scale*
- *Value Accretive M&A and exports: additional growth vectors*

- **Global Exemplar in Sustainability**

- *Bold Sustainability 2.0 agenda raising the bar*

- Engaged and motivated **World-class Talent** pool driven by a **‘proneurial’ spirit**

Future Ready

Consumer Centric

Climate Positive

Inclusive



**A passion for
Profitable growth...**



**in a way that is
Sustainable...**



**and
Inclusive.**

NATION FIRST: SAB SAATH BADHEIN

Thank You



Enduring Value

NATION FIRST: SAB SAATH BADHEIN

Cigarettes Business

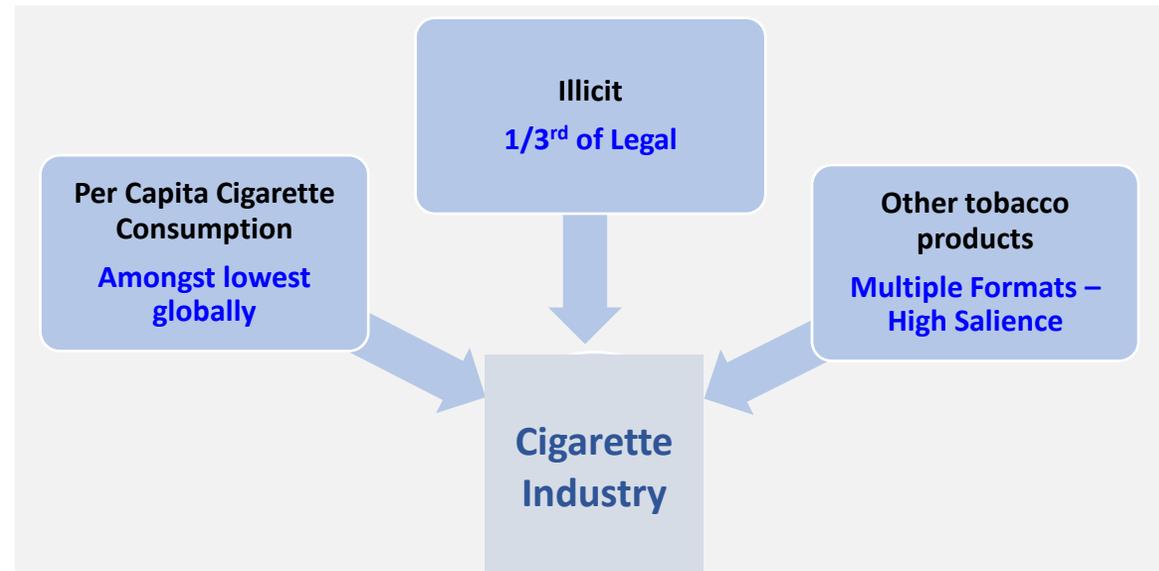
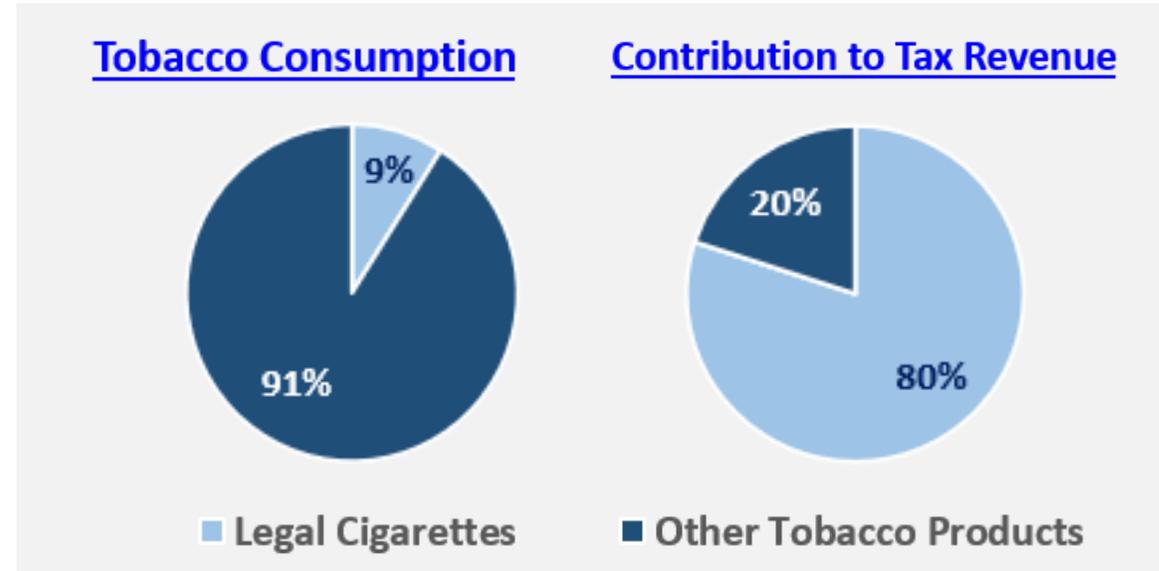
Devraj Lahiri, Divisional Chief Executive

- **Unique Market - Multiple forms of tobacco consumption:**
 - **Smoking** - Cigarettes, Bidis
 - **Chewing** - Khaini, Zarda, Gutkha

- India: **Per capita consumption of cigarettes is one of the lowest** in the world

- Legal Cigarettes ~ **9% of total tobacco consumption**
 - However contribute to ~**80% of Government tobacco tax revenue**

- Legal industry sharply impacted by **increase in tax incidence** in the past (2013-20)
 - **Sub-optimal tax collections**
 - **Illicit – 1/3rd of Legal industry**
 - **3rd largest illicit Cigarette market globally**



Tax Stability - Increased Revenue while Combating Illicit

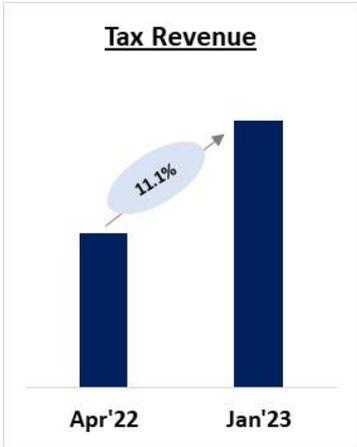
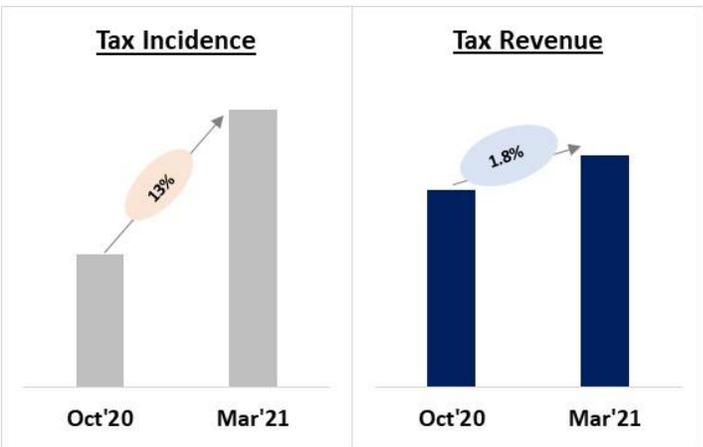
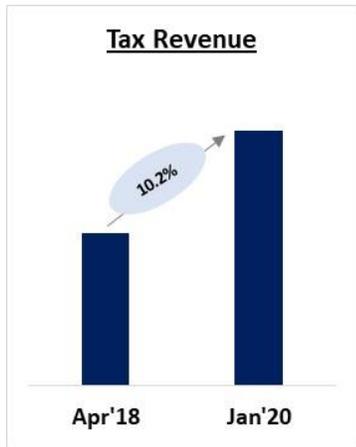
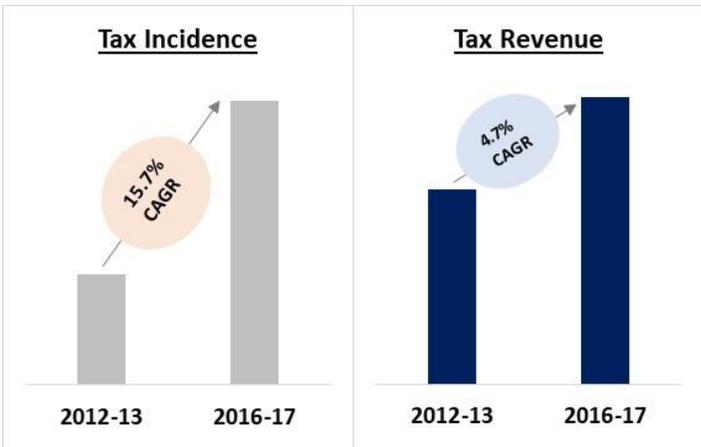
- **Periods of Tax stability**
 - Increased contribution to exchequer from the legal cigarette industry
 - Improving farmer livelihoods & rural incomes
- **Recouping volumes from Illicit trade**

Period of Steep Tax Incr. #1

Tax Stability #2

Period of Steep Tax Incr. #3

Tax Stability #4



1 : 2012-13 to 2016-17 {CAGR}

2 : Apr 18 to Jan 20 over Jul 17 to Mar 18

3 : Oct 20 to Mar 21 over Aug 19 to Jan 20

4 : Apr 22 to Jan 23 over Oct 21 to Mar 22

NewsdayExpress

Fake cigarettes of foreign brands were made and supplied in pubs and big hotels, the method of making will surprise you

MARCH 30, 2023

Cigarette Brands: A surprising case has come to light in Faridabad. Fake foreign brand cigarettes were being made in a company here. This cigarette was prepared in a very dirty way. This was supplied to big

GST evasion of ₹512 crore unearthed in Operation Kark

TIMES NEWS NETWORK

Bhopal: The DGGI Bhopal has detected GST evasion of Rs 512 crore over a period of one year.

As many as 53 locations were raided, goods worth Rs 5.7 crore seized, and six properties attached, said a press release on Friday. In Phase-2 of Operation Kark, DGGI Bhopal conducted searches on the 'tax evasion syndicate' on cigarettes. Initially, tax evasion of Rs 106 crore on Cigarettes was estimated.

Investigation into evasion of cigarettes and pan masala continued through the month of June 2020. As a result of searches conducted in the last week of June, additional evidence suggests that GST evasion from April 2019 to May 2020 on cigarettes alone is Rs 270 crore. This may rise further as data related to more dummy firms that may have provided raw materials to M/s Elora Tobacco Limited is being examined, said the statement.

Search by officials of Central GST Intelligence was conducted on 25.06.2020 at the premises of the supplier of filters used in cigarettes. In searches in the second half of June, eight machines and large quantities of raw materials used for cigarette/cigarette filter manufacturing and cigarette packing were detected and seized since they were kept in undeclared premises for clandestine manufacture. Considering the scale of tax

evasion, in order to protect revenue, procedure of provisional attachment of immovable properties and bank accounts of the accused as per provisions of Section 83 of the CGST Act, 2017 was initiated. On June 29, 2020, three immovable properties located at Indore and nine bank accounts belonging to the accused and his associate companies involved in GST evasion from M/s Elora Tobacco were provisionally attached, said the press release. Further financial investigations in the case are being conducted.

On June 27, five persons filed emergent and anticipatory bail applications in the sessions court, which were rejected. The remand of all five has been extended by EOW court, Indore, till July 13, 2020. Seven persons, including directors of companies, transporters and their representatives, and key 'associates' in the GST fraud are absconding or not appearing under formal summons and not co-operating with the legal proceedings, said the statement. "Operation Kark to counter illicit sale of pan masala / tobacco / cigarettes, which was initiated on May 30 has so far detected GST evasion of about Rs 512 crore in a year. Five persons have been arrested," according to the release. In order to protect government revenue, six immovable properties and 14 bank accounts have been provisionally attached. In a month, officials of Central GST Intelligence have conducted more than 50 searches under this operation.

THE TIMES OF INDIA

TNN / Oct 13, 2022, 08:19 IST

Cigarettes worth ₹17cr seized

Ahmedabad: A team of the Directorate of Revenue Intelligence (DRI) seized a container at Mundra port with a

AHMEDABAD MIRROR

Sun, 08 May-22 - Ahmedabad

DRI seizes Rs 16 cr of foreign cigarettes from Mundra port

Three persons, including director of shipping company in Gandhidham and partner of container line co in Dubai, held

AMARAVATI

Foreign cigarettes worth ₹8 crore seized

Customs intercepts two trucks coming from Bihar, finds 80 lakh cigarettes hidden under high-density polyethylene



EXRESS NEWS SERVICE
CUSTOMS Commissionerate (Preventive) Vijayawada on Tuesday seized 80 lakh foreign cigarettes worth ₹8 crore. This is the highest ever seizure of smuggled foreign cigarettes by the Vijayawada Customs since its inception in 2014. The contraband was being smuggled from Bihar in two trucks. According to a press release issued by the Customs Commissioner, after receipt of a tip-off about the smuggling of foreign brand cigarettes into

सिगरेट उत्पादन के पांच फीसद की ही दी जानकारी, लगाई 105 करोड़ रु. की चपत

इंदौर (नवदुनिया प्रतिनिधि)। पान गुटखा के नाम पर शासन को राजस्व के रूप में 400 करोड़ रुपये से ज्यादा का नुकसान पहुंचाने के मामले के बाद सोमवार को डायरेक्टर जनरल ऑफ जीएसटी इंटेलीजेंस (डीजीजीआइ) ने ऑपरेशन कर्क फेज-2 में भी सिगरेट में 105 करोड़ रुपए टैक्स चोरी का मामला उजागर किया है। दस्तावेजों में सिर्फ पांच फीसद उत्पादन बताकर सिगरेट में भी कम से कम 105 करोड़ रुपये की टैक्स चोरी की। टैक्स चोरी का यह आकलन फिलहाल सिर्फ अप्रैल 2019 से मई 2020 के बीच का है। फर्जीवाड़ा लंबे समय से चल रहा है। डीजीजीआइ के अतिरिक्त महानिदेशक द्वारा जारी की गई अधिकृत जानकारी में इससे कई गुना ज्यादा कर चोरी की आशंका जताई गई है। उत्पादन की जानकारी सार्वजनिक करने से बचने के लिए मशीनों को जनरेटरों से चलवाया जाता था। गुटखा उत्पादन के नाम पर शासन को करोड़ों रुपये से ज्यादा की क्षति पहुंचा चुके मास्टर माईंड किशोर वाघवानी को डीजीजीआइ ने 15 जून को मुंबई से हिरासत में लिया था। उससे अधिकारियों ने टैक्स चोरी के विभिन्न बिंदुओं पर लगातार पूछताछ की। डीजीजीआइ को

घपलेबाजी

- जनरेटर से चलवाया था मशीनें ताकि पता न चले कितनी सिगरेट बन रही
- डीजीआइआइ ने लिखित नोट जारी कर मास्टरमाईंड घोषित किया



किशोर वाघवानी

जानकारी मिली थी कि एलारा टोबैको कंपनी लिमिटेड इंदौर के नाम पर अलग-अलग ब्रांड की सिगरेट का उत्पादन किया जाता है। जून के तीसरे सप्ताह में डीजीजीआइ ने फर्म के पांच अलग-अलग ठिकानों पर दबिश दी थी। पिछले दो वित्तीय वर्ष के दौरान इस फर्म ने 2.09 करोड़ रुपये और 1.46 करोड़ रुपये जीएसटी के रूप में जमा किए थे। दस्तावेजों की जांच में डीजीजीआइ को पता चला कि इस फर्म ने अप्रैल 2019 से मई 2020 यानी 13 महीनों में करीब 105 करोड़ रुपए की टैक्स चोरी की है। आशंका भी है कि यह फर्जीवाड़ा लंबे समय से चल रहा था। टैक्स चोरी की रकम 105 करोड़ रुपए से कई गुना ज्यादा भी हो सकती है।

गुटखा कारोबारी की रिपोर्ट आयकर-ईडी को भी जाएगी मनी लांड्रिंग और टैक्स चोरी की अलग से होगी छानबीन

भोपाल (नवदुनिया स्टेट ब्यूरो)। गुटखा कारोबारी किशोर वाघवानी के यहां मिले दस्तावेजों की जांच रिपोर्ट प्रवर्तन निदेशालय (ईडी) और आयकर विभाग सहित अन्य केंद्रीय एजेंसियों से भी साझा की जाएगी। 'ऑपरेशन कर्क' के दूसरे चरण के तहत अमी दस्तावेजों की स्कूटनी और पूछताछ का दौरा चल रहा है। ये एजेंसियां मनी लांड्रिंग और टैक्स चोरी की अलग से छानबीन करेंगी। लोकडाउन में अथैव रूप से गुटखा व पान मसाला की बिक्री और अरबों रुपये की टैक्स चोरी के मामले में जीएसटी इंटेलीजेंस (डीजीजीआइ) ने वाघवानी को गिरफ्तार किया है। विभागीय सूत्रों का कहना है कि धोखाधड़ी के मास्टर माईंड के यहां जो दस्तावेज बरामद हुए हैं, उनमें 'मनी लांड्रिंग' के साक्ष्य भी मौजूद हैं। इसके अलावा टैक्स चोरी भी दिख रही है, इसलिए जीएसटी की खुफिया विंग छानबीन का ब्योरा प्रवर्तन निदेशालय और आयकर विभाग को सौंपेगा। इसके अलावा अन्य जांच एजेंसियों से भी यह जानकारी साझा की जाएगी। इसके आधार पर ईडी और आयकर

शिकंजा

- ऑपरेशन कर्क के दूसरे चरण में दस्तावेजों की स्कूटनी जारी
- अरबों रुपये की मनी लांड्रिंग और टैक्स चोरी के मिले साक्ष्य

विभाग अपने स्तर पर अलग से छानबीन शुरू करेंगे।

डीजीजीआइ द्वारा गिरफ्तार किए गए मास्टरमाईंड सहित अन्य आरोपितों से पूछताछ में जो सुराग मिले हैं, उनकी भी छानबीन की जा रही है। 30 जून तक न्यायिक हिरासत के दौरान भी जांच अधिकारी पूछताछ का सिलसिला जारी रखेंगे। 'ऑपरेशन कर्क' के तहत जीएसटी की खुफिया विंग ने 9 से 12 जून के बीच पान मसाला और तंबाखू के कई कारोबारी, डीलर व डिस्ट्रीब्यूटर्स के ठिकानों पर छापे की कार्रवाई की थी। डीजीजीआइ का दावा है कि इसमें बड़े पैमाने पर ऐसा स्टॉक जम्ब किया गया है, जिस पर तयशुदा जीएसटी नहीं चुकाया गया था। जांच एजेंसी ने केवल जीएसटी के मद में करीब 400 करोड़ रुपये की कर चोरी का खुलासा किया है।

कोर्ट ने 30 जून तक भेजा जेल

इंदौर (नप्र)। 300 करोड़ रुपये से ज्यादा की टैक्स चोरी के मामले में आरोपित किशोर वाघवानी को सोमवार दोपहर बाद जिला कोर्ट में पेश किया गया। डीजीजीआइ ने कोर्ट से कहा कि आरोपित को जेल नहीं भेजा तो जांच प्रभावित करने की कोशिश कर सकता है। उसके दुर्बल भागने की भी आशंका है।

कोर्ट ने डीजीजीआइ का आवेदन स्वीकारते हुए आरोपित को 30 जून तक जेल भेज दिया। कोर्ट ने वाघवानी के उस

आवेदन को भी खारिज कर दिया जिसमें उसने निजी अस्पताल में बीमारियों का इलाज करने की अनुमति मांगी थी।

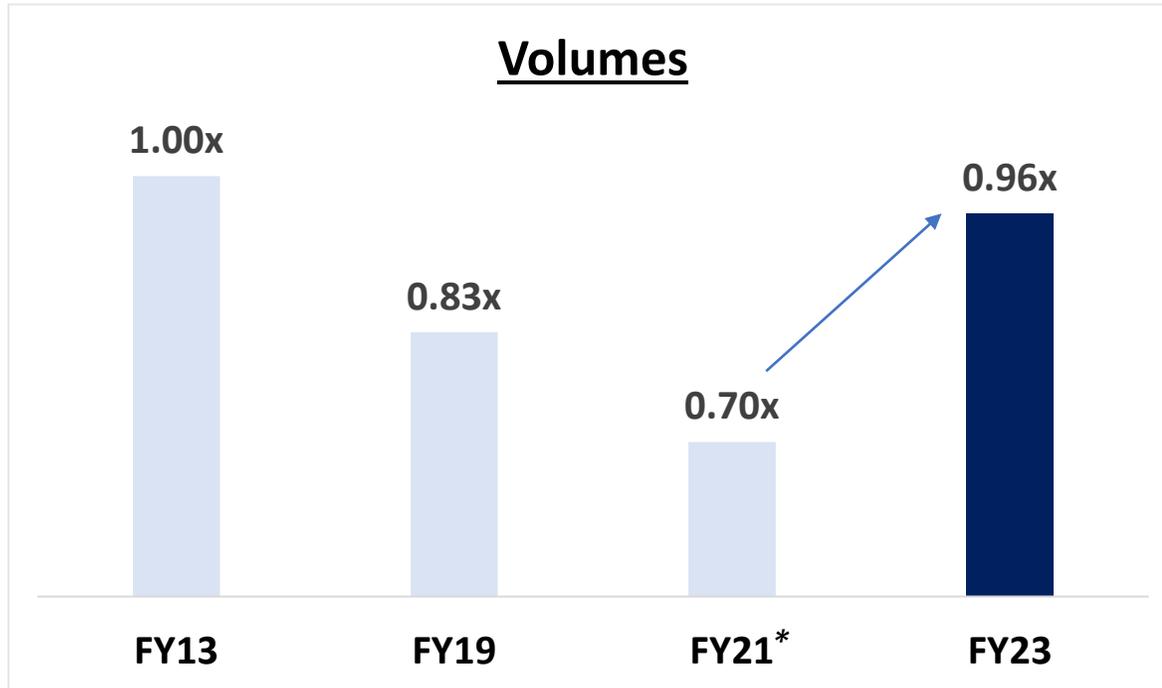
जांच एजेंसी अब तक 300 करोड़ रुपये से अधिक कर चोरी के दस्तावेज कोर्ट में पेश कर चुकी है। दोप. बाद 3:30 बजे डीजीजीआइ की टीम वाघवानी को लेकर कोर्ट पहुंची। उसे जज ब्रजेश सिंह के समक्ष पेश किया गया। आरोपित की तरफ से सीनियर एडवोकेट अविनाश सिरपुरकर व डीजीजीआइ का पक्ष विशेष लोक अभियोजक चंदन ऐन ने रखा।

मीडिया हाउस के नाम पर भी फर्जीवाड़ा

डीजीजीआइ का कहना है कि आरोपित ने एक मीडिया हाउस खोलकर उसके नाम पर भी फर्जीवाड़ा किया है। उसने अपने अखबार की प्रसार संख्या 1 लाख 20 हजार से बढ़े लाख प्रतिमाह बताई है

जबकि वास्तव में प्रसार संख्या चार से छह हजार प्रतिमाह ही है। पान मसाला, सिगरेट के अथैव व्यापार से कमाई रकम को अखबार से बताकर फर्जीवाड़ा किया जाता था।

- **International contraband with non-compliant packaging have proliferated** the market with
 - varied format & styles
 - customized to local preferences
- Proactive enforcement initiatives underway basis continuous dialogue with various stakeholders
- Coupled with a rational & stable tax regime provides an **opportunity to claw back volumes from illicit**
- In past few years, focused portfolio interventions in differentiated formats have been deployed to counter illicit



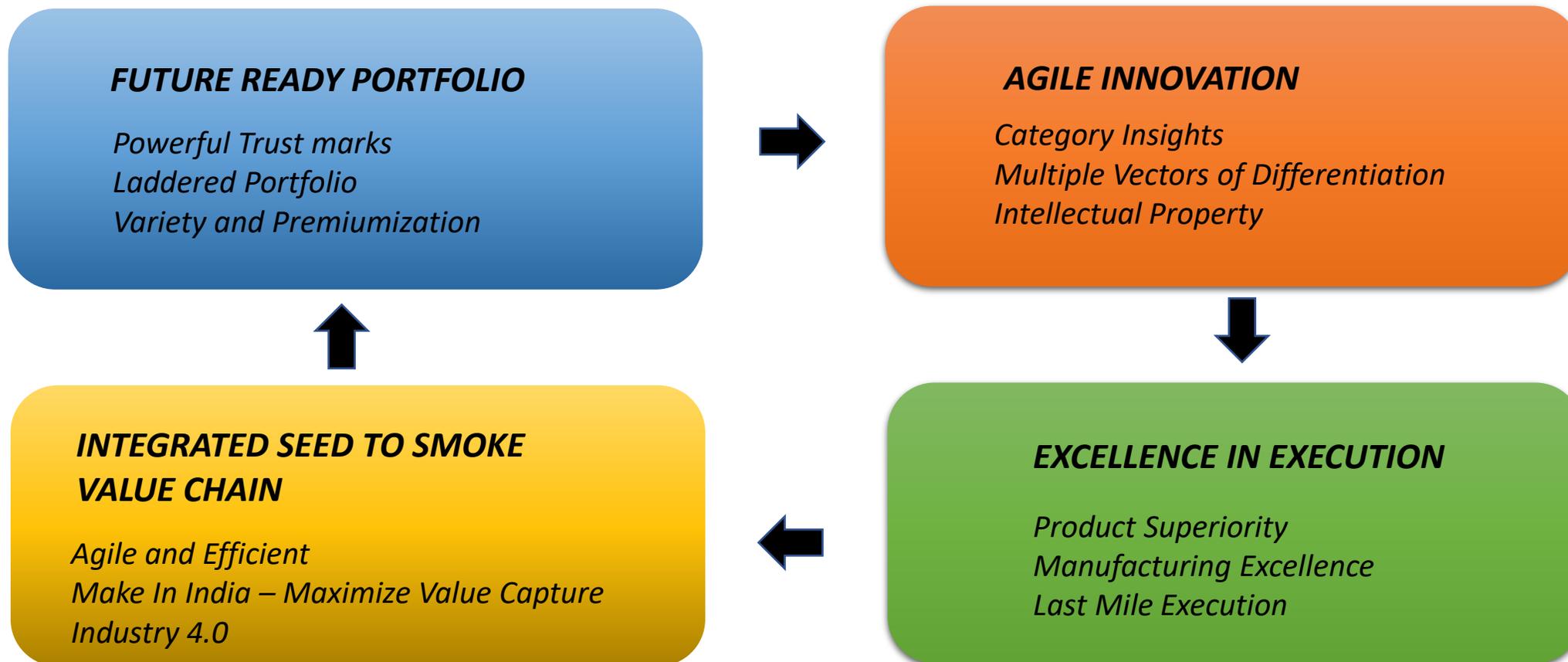
- *Relative stability in taxes*
- *Claw back from illicit trade*
- *Focused portfolio/market interventions*
- *Agile execution*

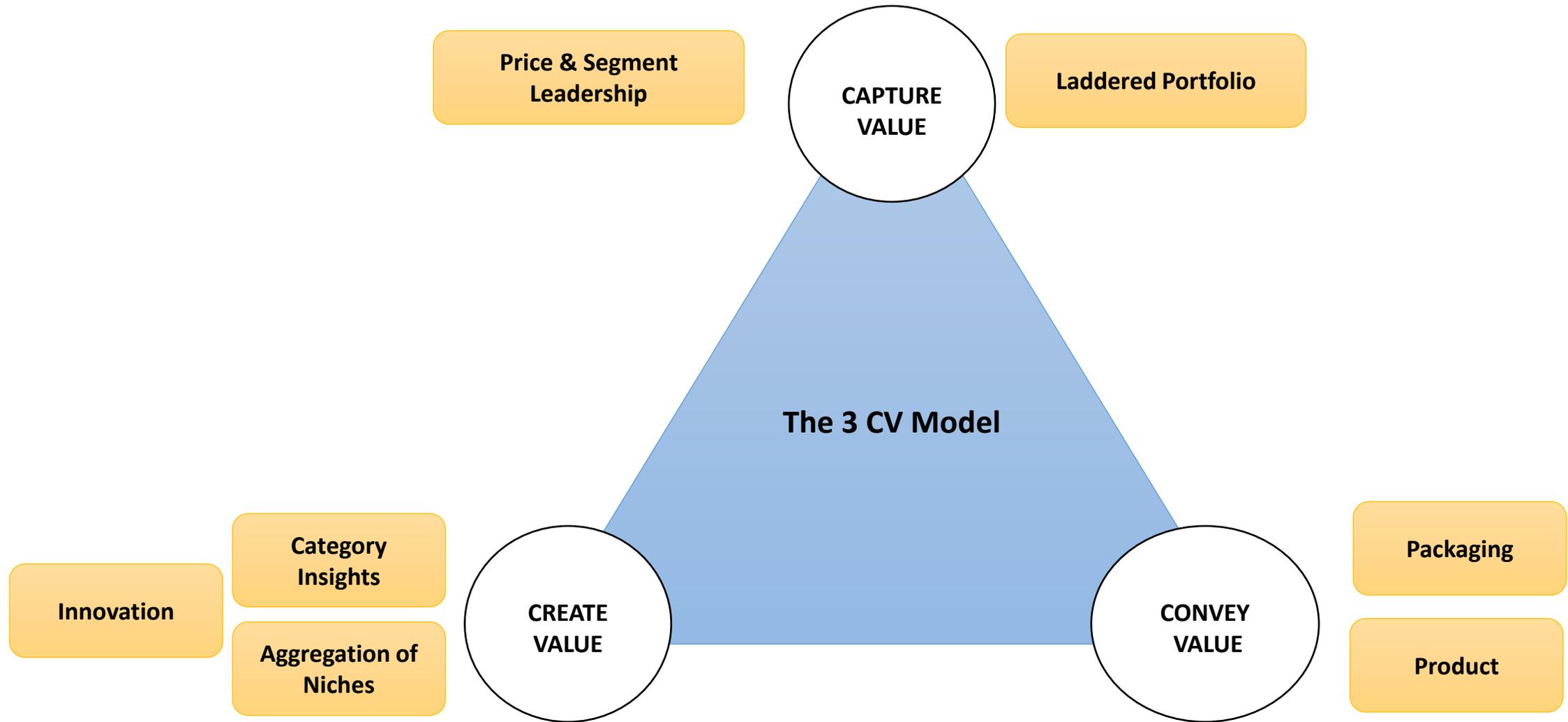
*Low Base

Maximize Cigarette Potential within Tobacco Basket

Countering Illicit Trade

Reinforce Market Standing





*In-house Innovation capabilities
– Variety & Scale*

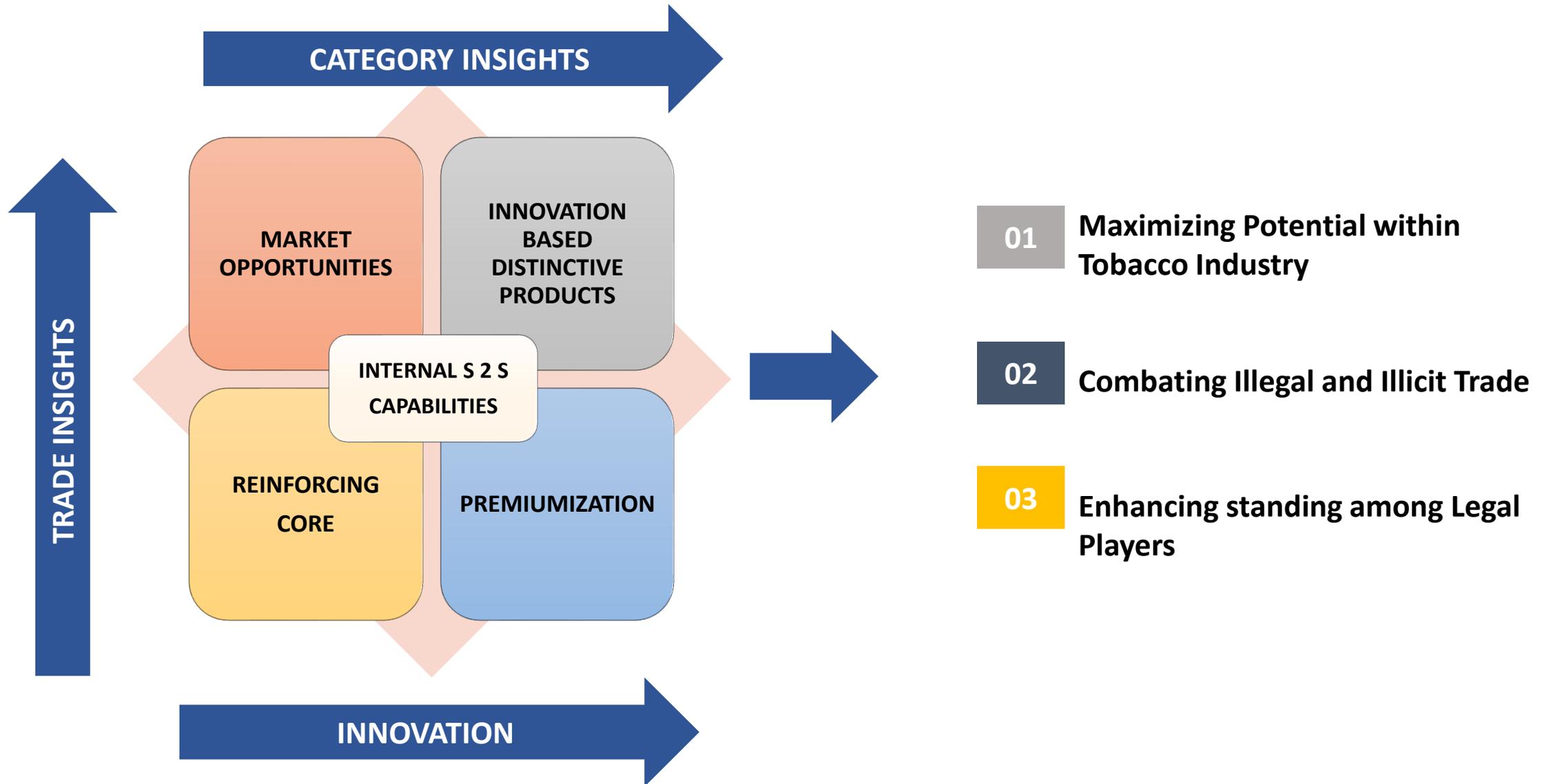


Premium Modern variants



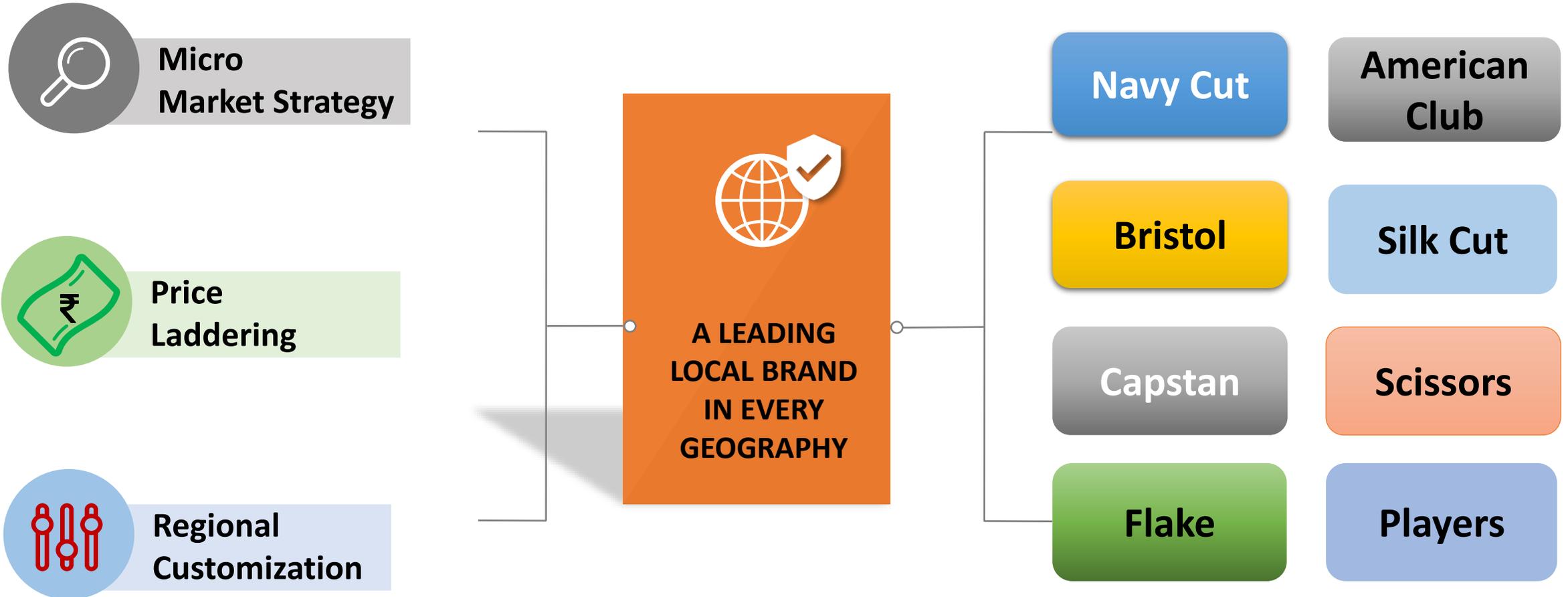
Innovative Solutions

*Integrated Value Chain
- Machine Design & Development
- Superior Talent Pool*



- One of ITC's leading King Size Trademarks
- 40+ years in the market yet Vibrant and Contemporary
- **4 new variants launched in the last 5 years contribute to ~25% of its portfolio**
- Innovation leader in Formats, Pack Styles & Product Types
- Recent introductions like **Classic Connect and Alphatec leveraged through ITCs capabilities in advanced filter technology and agile manufacturing**

- Largest Trademark in ITC's portfolio
- Over 100 years of Legacy and Trust
- Trademark Operating across multiple segments, geographies and price points
- **New launches in the last 5 years across segments account for ~19% of its portfolio**
- Recent introductions like **Gold Flake Mixpod, Indie M, Smart leveraged through ITCs capabilities in inhouse advanced filter technology and capsule manufacturing**



Strong & Vibrant Portfolio : Leading Brand in Every Market Segment



50 +
Brands

Insignia | Classic Blue Leaf | Classic Connect | Gold Flake Neo

Rs.150 & above

Classic
(8 Offers)

Gold Flake
(7 offers)

India Kings
(2 Offers)

B&H | 555
(3 Offers)

Rs.110 – Rs.140

Classic
(2 Offers)

Gold Flake
(2 Offers)

American Club
(7 Offers)

Wills | Navy Cut
(2 Offers)

Rs.70 – Rs.100

Gold Flake
(13 Offers)

Wave
(5 Offers)

Wills | Navy Cut
(6 Offers)

Player's
(6 Offers)

Flake | Bristol
(10 Offers)

Scissors
(2 Offers)

Capstan
(4 Offers)

Lucky Strike
(1 Offer)

100+
Innovative
launches in
5 years

Gold Flake
(11 Offers)

Bristol
(2 Offers)

Duke
(2 Offers)

Berkeley
(2 Offers)

Scissors
(1 Offer)

Capstan
(3 Offers)

Silk Cut
(3 Offer)

Rs.40 – Rs.60

Flake
(8 Offers)

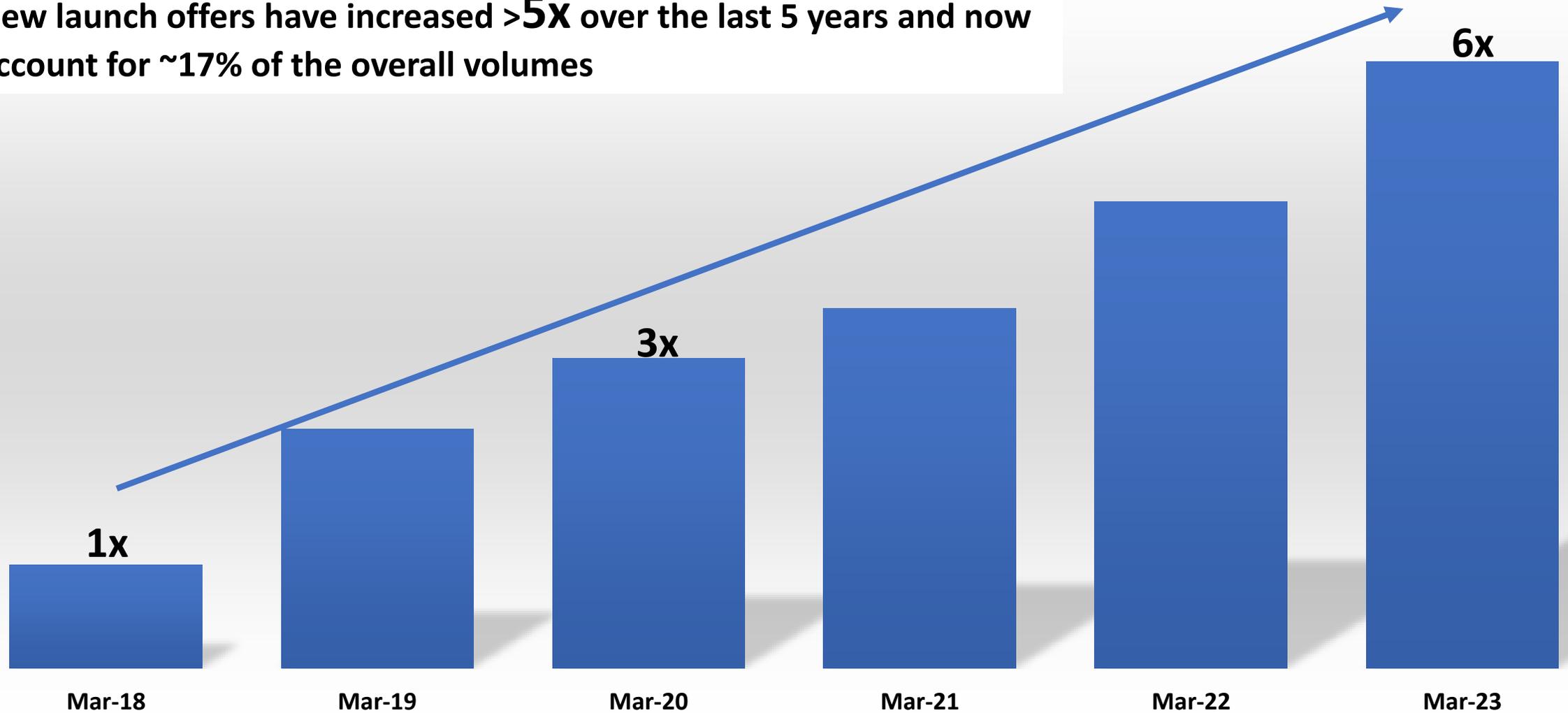
Player's
(2 Offers)

Navy Cut
(3 Offers)

Royal
(4 Offers)

Innovation, Premiumization key drivers of ITC's growth

New launch offers have increased **>5x** over the last 5 years and now account for **~17%** of the overall volumes



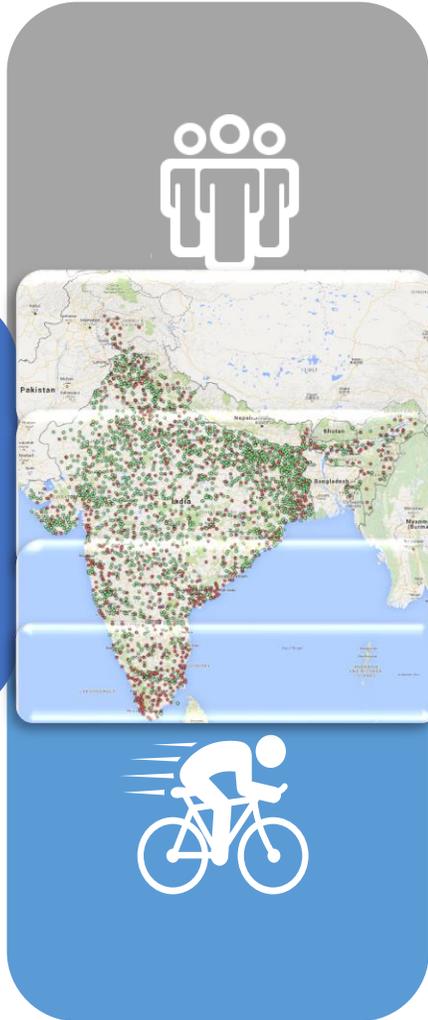
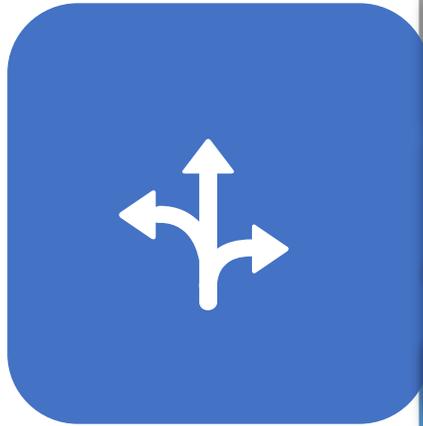
ITC's unmatched reach at scale

Unmatched Brand availability – Range & Scale

ITC Brands Available across 7Mn+ outlets with ~120 SKUs

Possible through an extensive network of

- **Over 10,000+ Re-distribution Channel partners customized for micro geographies**
- **8,200+ mobile Units servicing 'Bharat'**

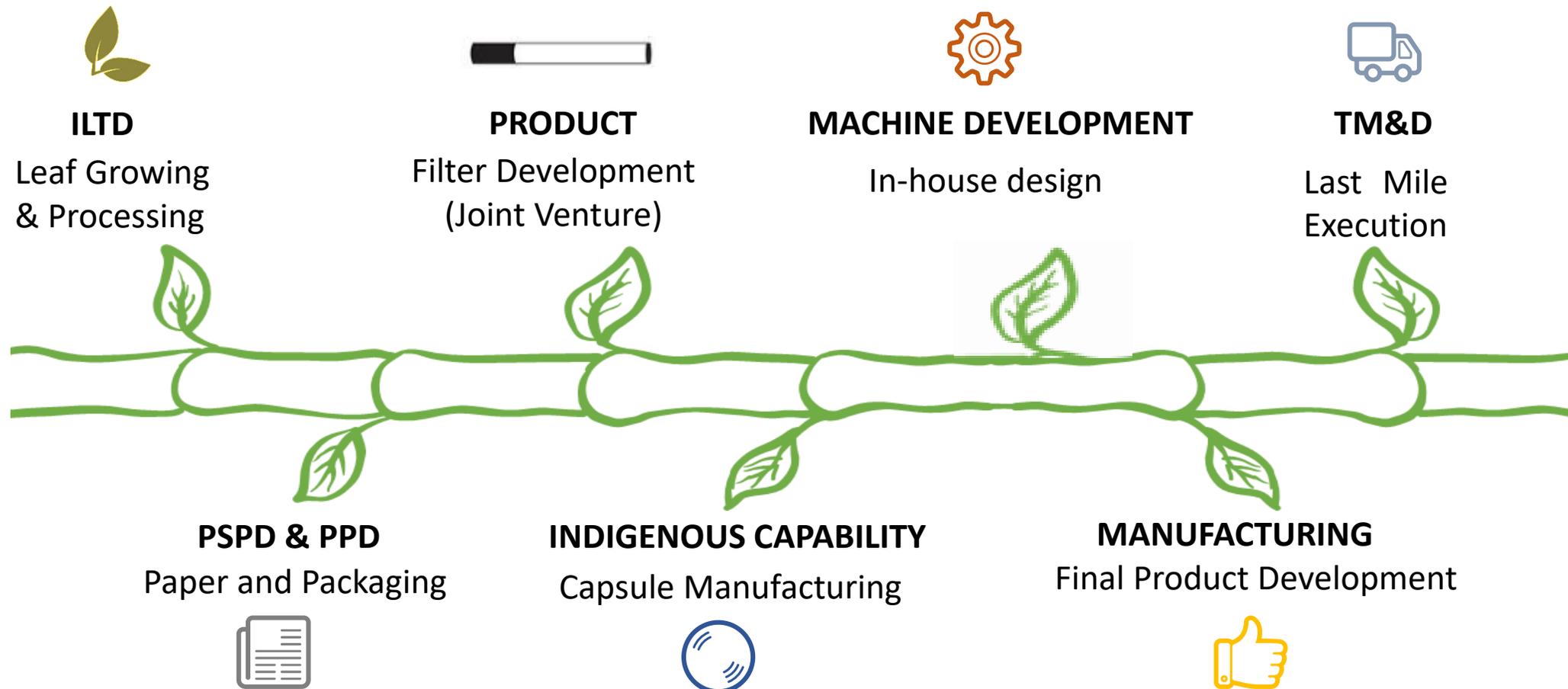


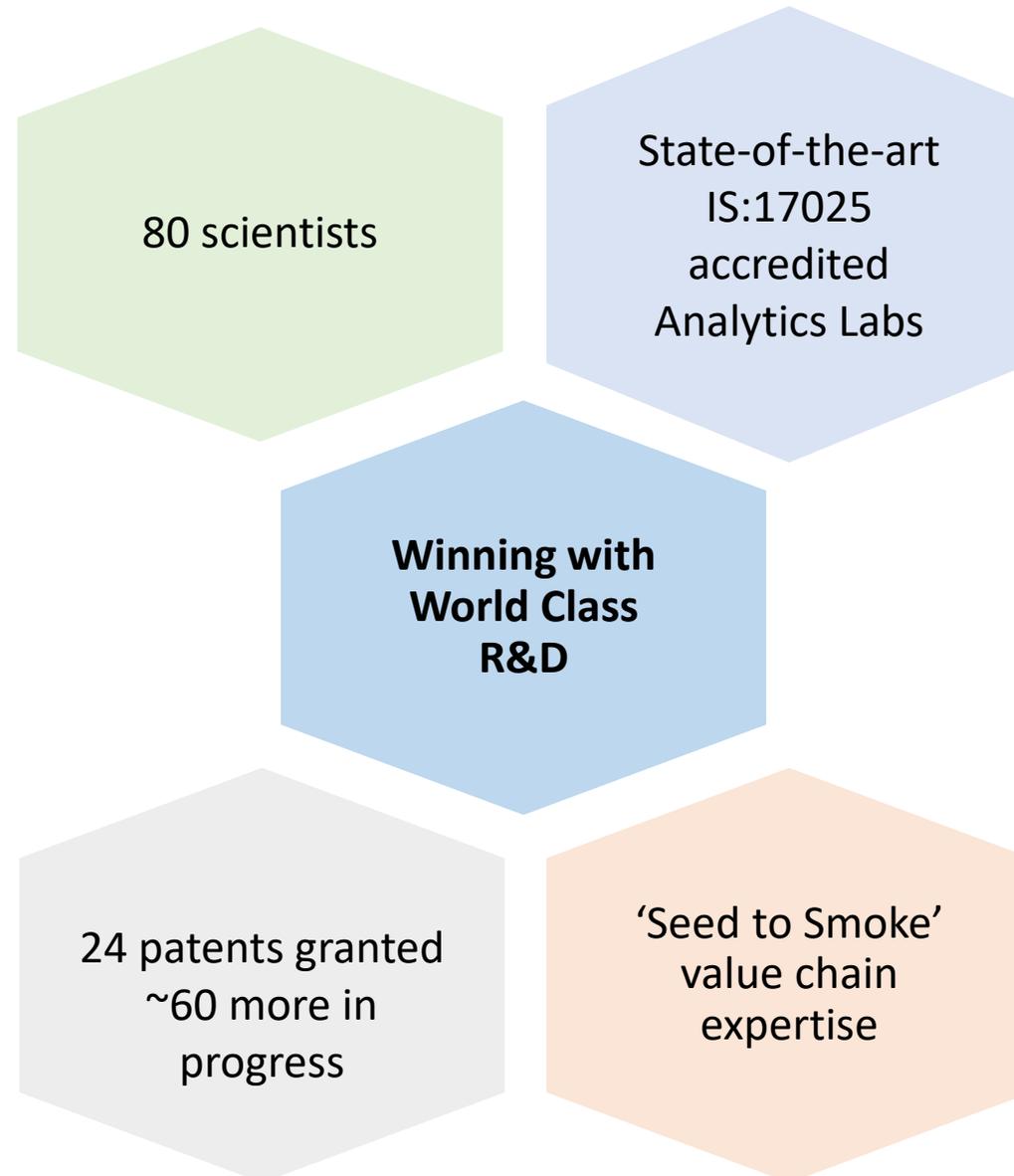
6,40,000+ outlets serviced daily

Extensive direct network reaching to over 1.4 lac markets

Leveraging technology at all nodes to drive efficiency & agility with Scale

Leveraging institutional competencies for creating sustainable competitive advantage

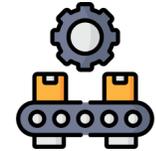






“Right to Win”
at Marketplace

State-of-the-Art
Manufacturing



Speedy Product Development & Prototyping

- Fully equipped Center for Process Development (CPD) – flavours, capsules, filters & blends

Domain Expertise

- Ingredients, special filters
- Alternate formats
- Talent Pool

In-house Machine Design and Development

‘Cutting Edge’ Facilities

- Volume, Variety, Flexibility & Agility
- Zero Defect Execution
- Digital Augmentation

Skill Enhancement

- Continuous upskilling supported by immersive technologies - AR/VR/ML

**State of the Art
Manufacturing Facilities**

**Automation & Industry 4.0
Initiatives**

Distributed, Agile
& Flexible
Manufacturing

Sustainability –
Renewables &
Safety

Automation

**Cutting edge technologies for
Operational Excellence**

Skill Development
– Centers of
Excellence

Real Time
Feedback – AI &
ML

In-house
Capability -
Capsules &
Specialty Filters



Cobots



Online 360° Pack Inspection



AR/VR/MR - Immersive Experience



Tobacco Processing



Capsule & Specialty Filters



Cigarette Manufacturing

Automation and Digital Initiatives for Operational Excellence



57% total energy requirements and 67% electrical energy requirements met through **renewable sources** (Solar, Wind and Biowaste) in 22-23



Use of **Industry 4.0** for **optimizing performance** of Wind Turbine Generators and efficiency improvement in energy and water consumption in factories.



All owned Factories **Platinum IGBC Green Factory Building** Certified (highest level)



- **"Leadership in Performance"** Award under Wind category by CII – Bengaluru Factory
- **"Platinum Award winner"** in by National Occupation Health Safety Awards – Ranjangaon Factory
- **"National Energy Leader"** award for Excellence in Energy Management by CII – Kidderpore factory

Nation First : Widely Recognized Sustainability & Safety Initiatives

| CONFEDERATION OF INDIAN INDUSTRY (CII) | CONFEDERATION OF INDIAN INDUSTRY (CII) | INDIAN CHAMBER OF COMMERCE | NATIONAL SAFETY COUNCIL OF INDIA (NSCI) | CONFEDERATION OF INDIAN INDUSTRY (CII- ER) |
|--|--|---|--|---|
|  <p><i>'National Leader Award' for Excellence in Energy Management</i></p> |  <p><i>'Leadership in Performance' Award under Wind category</i></p> |  <p><i>'Platinum Award winner' in by National Occupational Health Safety Awards</i></p> |  <p><i>"Shrestha Suraksha Puraskar - Silver Award' from NSCI under Safety awards in manufacturing sector</i></p> |  <p><i>'Winner of SHE Excellence Award'</i></p> |
| KIDDERPORE | BENGALURU | KIDDERPORE | RANJANGAON | KIDDERPORE |

- Leveraging **institutional strengths** of Leaf Procurement, Printing & Packaging & insightful R&D for creating long-term sustainable advantage through innovation & differentiated products
- Strengthening the Portfolio on the basis of **superior category insights and Micro market strategies**
- Capitalizing Technological and Manufacturing leadership for Agility & Competitiveness enhanced by **Digital interventions & Industry 4.0**
- Maintaining competitive advantage through **differentiated portfolio, superior product quality and unmatched last mile execution**

Thank You



Enduring Value

NATION FIRST: SAB SAATH BADHEIN

ITC Foods Business

Hemant Malik – Executive Director & Divisional Chief Executive

December 2023

Our Purpose:

Is to **“Help India Eat Better”**. We demonstrate this through our obsession to offer great quality products & exciting innovations that are science-based & consumer-led; prepared using carefully chosen ingredients; made the right way, to taste better & do better.



Business Highlights



Future Growth Vectors



Our Strategy to Win

Fortifying the Core

Building Categories/Propositions of the Future

Driving profitable growth

ITC Foods – One of India’s Leading Foods Businesses

Fastest Growing Foods Company

1.8X

Growth vs Foods Industry

Source – RMS NIQ

Sunfeast

adding more households than any
other FMCG brands

Source: Kantar World Panel

3/4th

of Indian retail carries ITC Food
brands

Source: RMS NIQ

3 out of 4

Indian households consume
ITC Food products

Source: Kantar World Panel

Net Revenue over 10 years:

Growth 3.4X

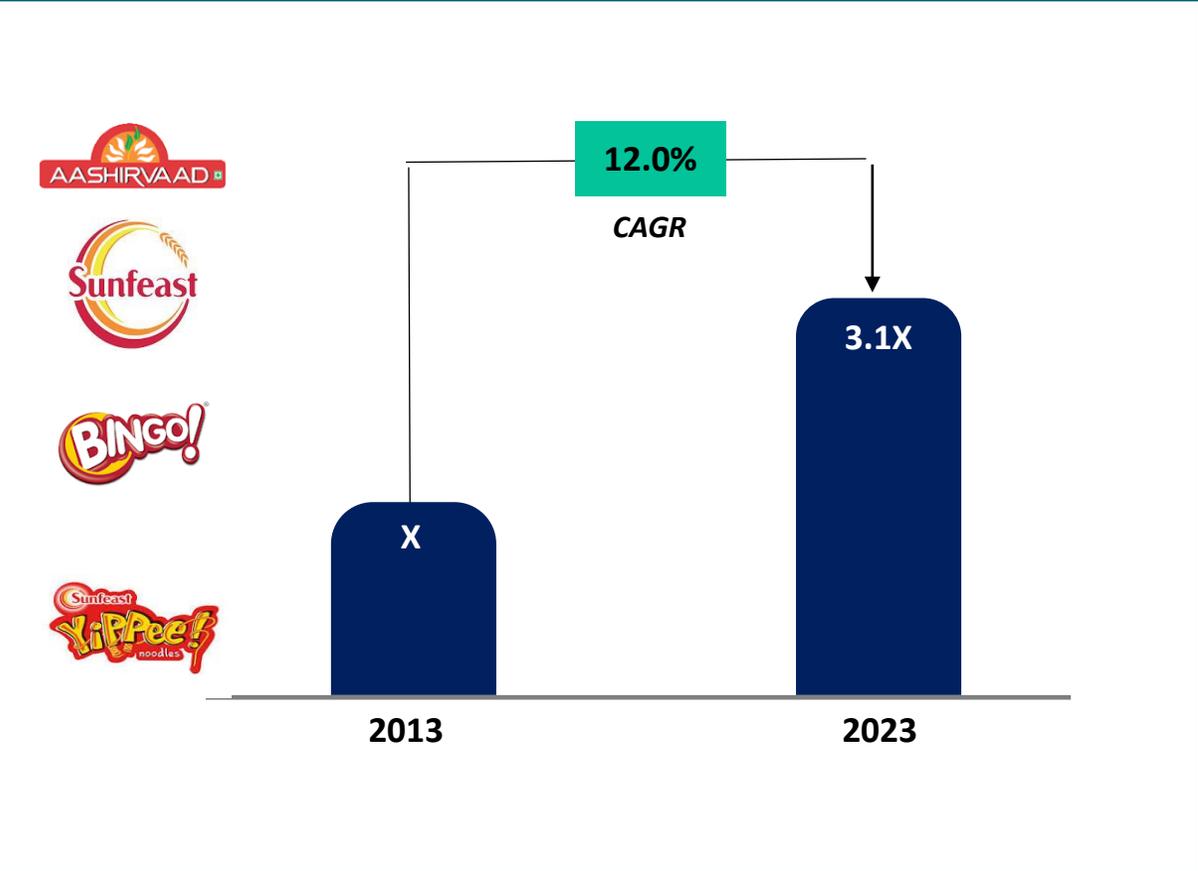
CAGR 13%

Building World class Indian brands

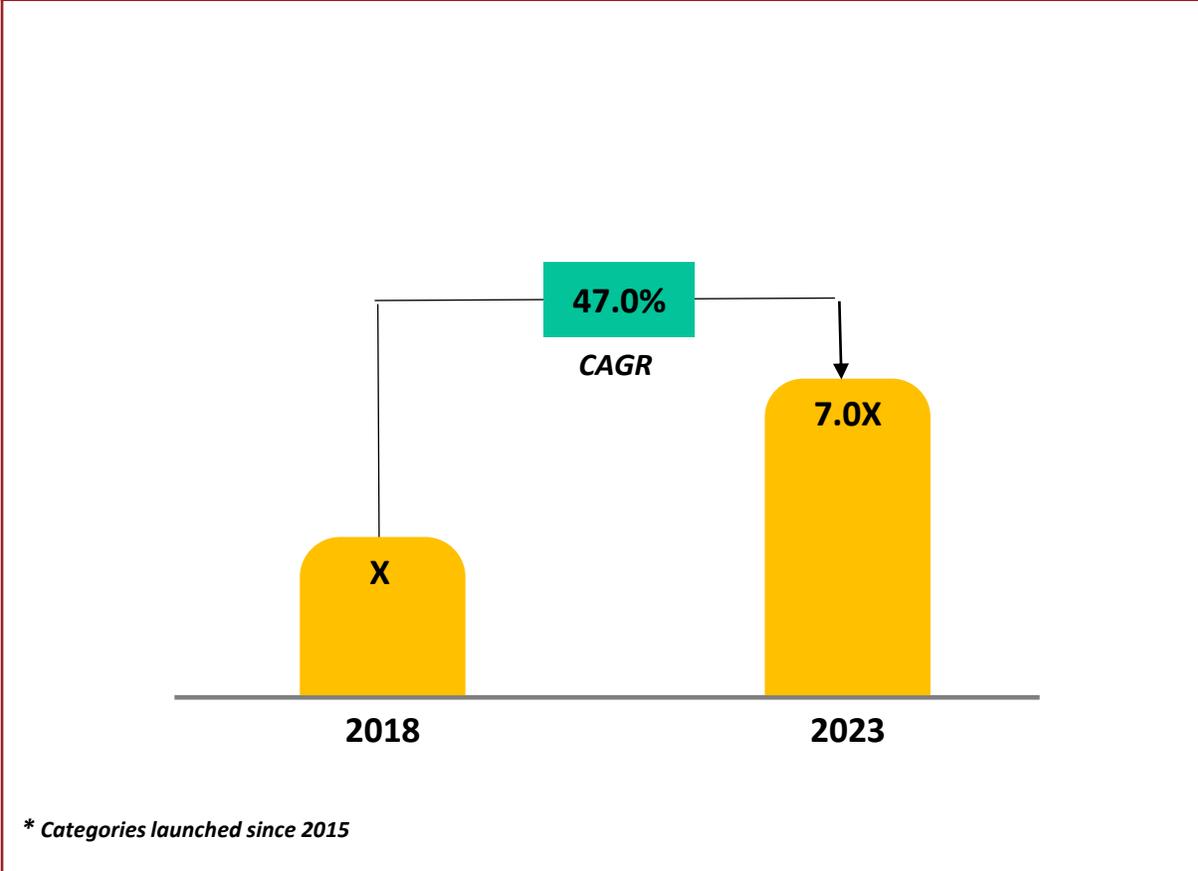


Healthy performance by both existing and new engines of growth

Power brands sustaining growth for the Existing Business



New growth engines* growing faster



* Categories launched since 2015

Marketing



Digital Marketing



Recognition (2/2)

Manufacturing



Global Kaizen™ Award: 3rd Prize – LISBON (Among top companies from 60 countries)



40 Kaizen Awards- CII TPM Club Competitions across All ICMLs



Integrated Manufacturing Excellence: IMEXI-Distinguished Prize (Gold Medallion)

Procurement



Globoil Award for Veg Oil Institutional Consumer Company of the Year



ELSC Award for Best in Class Supply Chain Visibility



ISCM Awards for Best Digitization in Sourcing, Resilient Procurement Function of the Year, and Best Gender Diversity Initiative



Business Highlights



Future Growth Vectors



Our Strategy to Win

Fortifying the Core

Building Categories/Propositions of the Future

Driving profitable growth

4 Future growth vectors

1

Unbranded to
Branded conversion

2

Penetrating
Emerging Markets

3

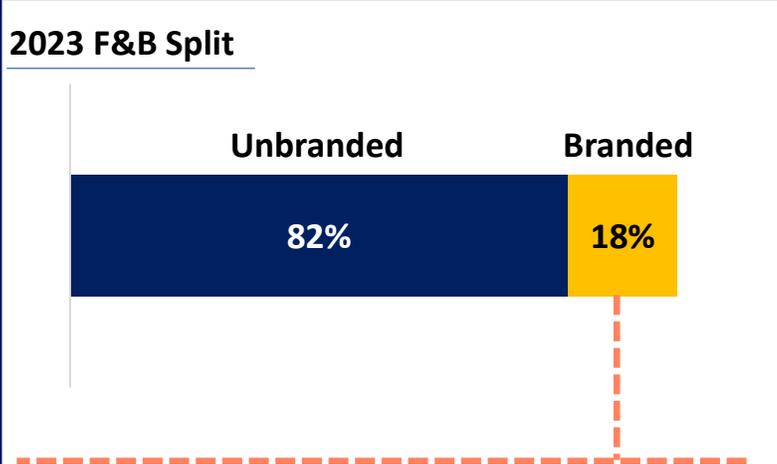
Building Newer
Avenues

4

Future ready
portfolio

Future growth vectors

1. Unbranded to Branded conversion

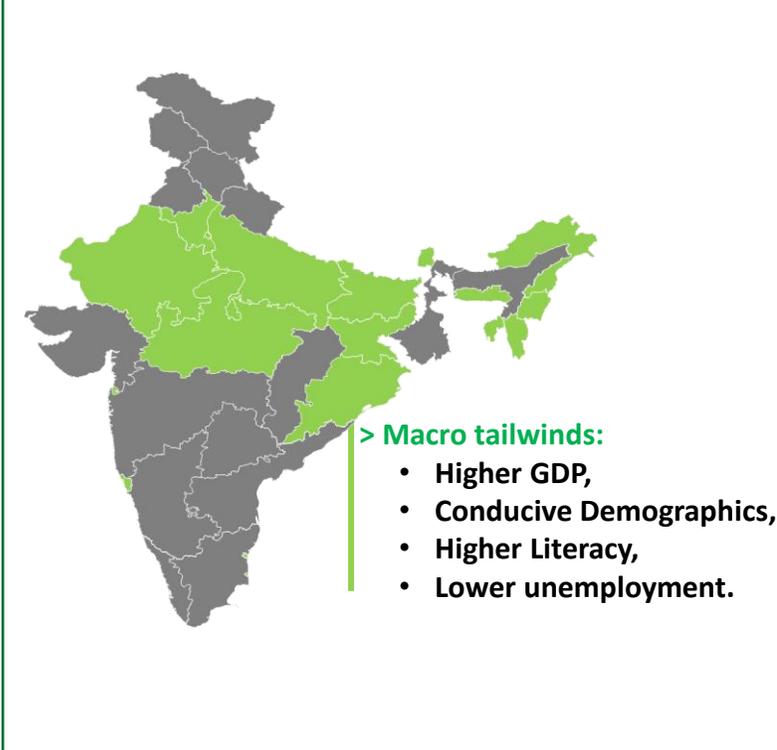


- > Need for Hygienic Food products
- > Need for Consistent Quality
- > Easy access to eCom & D2C

ITC's Strength

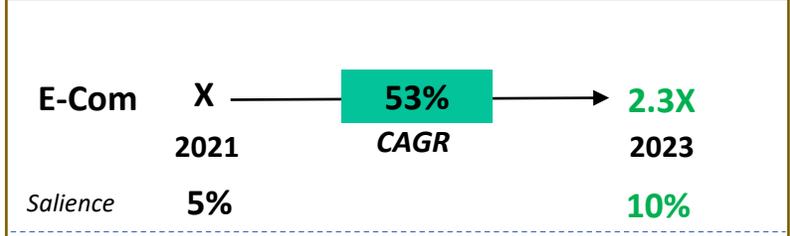
1. Expertise in Branded Conversion
2. Staples Category Understanding
3. High Quality Sourcing

2. Penetrating Emerging Markets



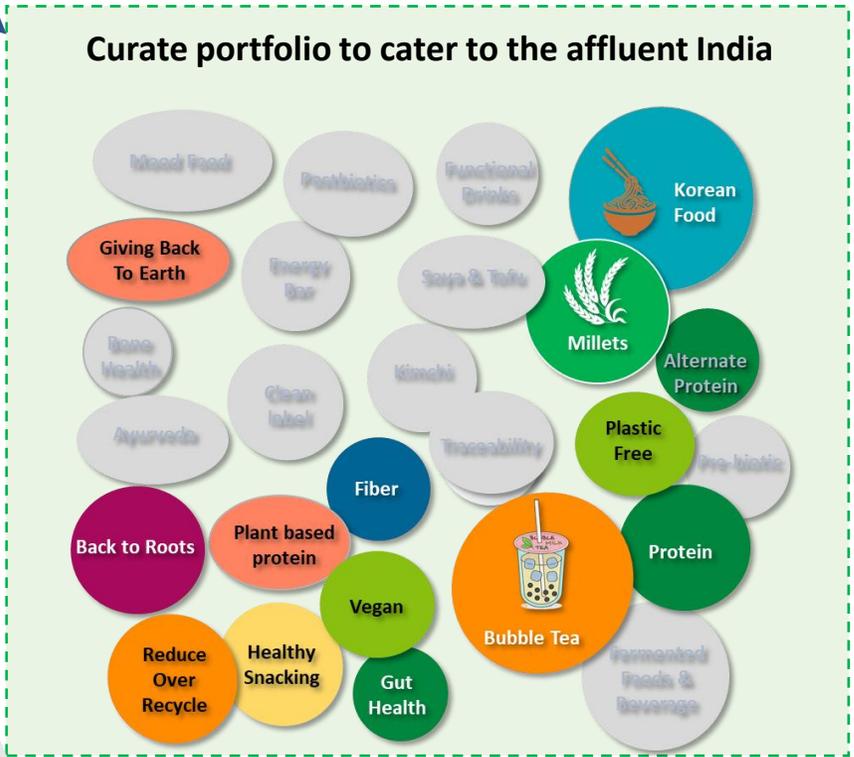
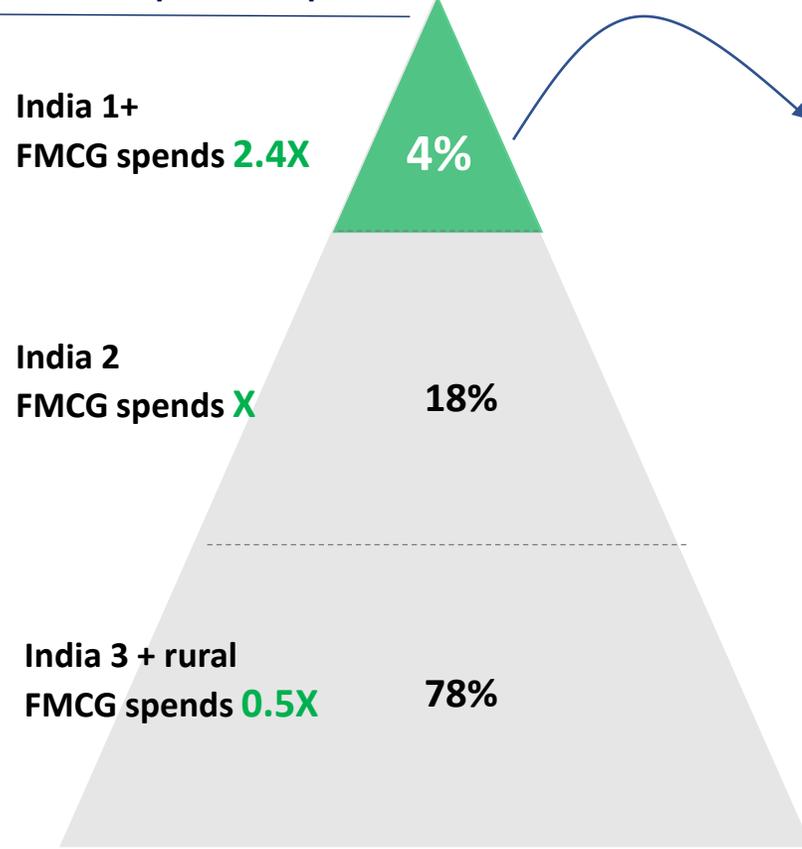
1. Wide Distribution Network
2. Tailored Product Development

3. Building Newer Avenues



4. Building Future Ready Portfolio for India 1+ by leveraging emerging consumer needs

FMCG Population split



ITC'S Strength

1. Agile Real Time Consumer Insighting 6th Sense
2. Premium Consumer Understanding { ITC Hotels & LSTC }
3. R&D Excellence

Source – Kantar & Bintix



Business Highlights



Future Growth Vectors



Our Strategy to Win

Fortifying the Core

Building Categories/Propositions of the Future

Driving profitable growth

1. Fortifying the Core



Case in point -



1. Strengthening Aashirvaad's presence in the Kitchen through **adjacencies**



1. Addressing Adjacencies

2. Up-trading the consumers by creating newer vectors of value addition



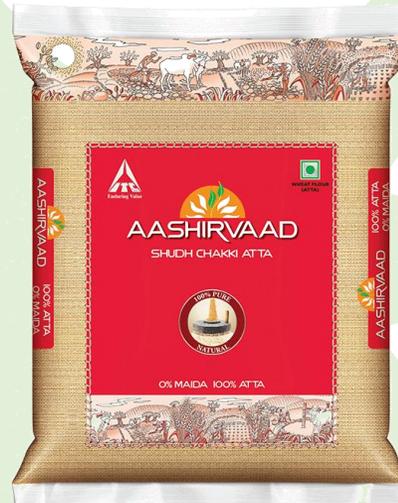
Superior Quality



Organic



Health and Wellness



Customization



Millets

Convenience



3. Winning Local cultures– CCM [Culture Centric Marketing] approach

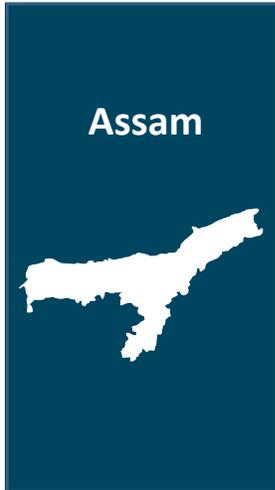


3. Sunrise & Sunfeast capturing newer markets through CCM

Key Consumer Insights

State Specific Products

Culturally relevant communication



Assam

- **Haah Salkumra** is the traditional delicacy of Assam
- It is **time & effort intensive** dish to make
- It has the **spirit of indulgence**



Tamilnadu

- Milk biscuits = Goodness of Milk
- **Consumers do not want** change in taste
- **Desi Cow Milk** gaining traction in TN
- **Desi Cow Milk = Most potent**

Leading to **Sunfeast Supermilk with 'Naatu Maatu Paal'**



4. Identified & nurtured the white space of millets through “ITC Mission Millets”



Consumers had multiple barriers to adopt millets



Lack of familiarity with millets

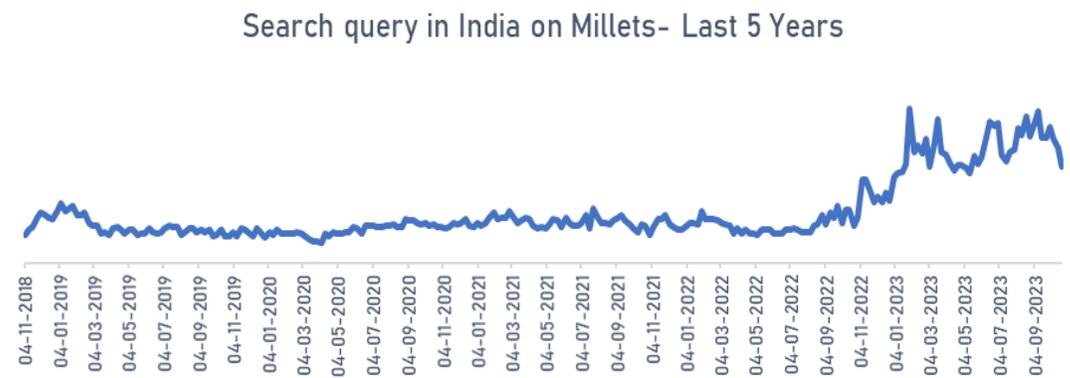


Knowledge gap around recipes



Skepticism around taste & ease of digestion

However, there interest towards Millets was on rise

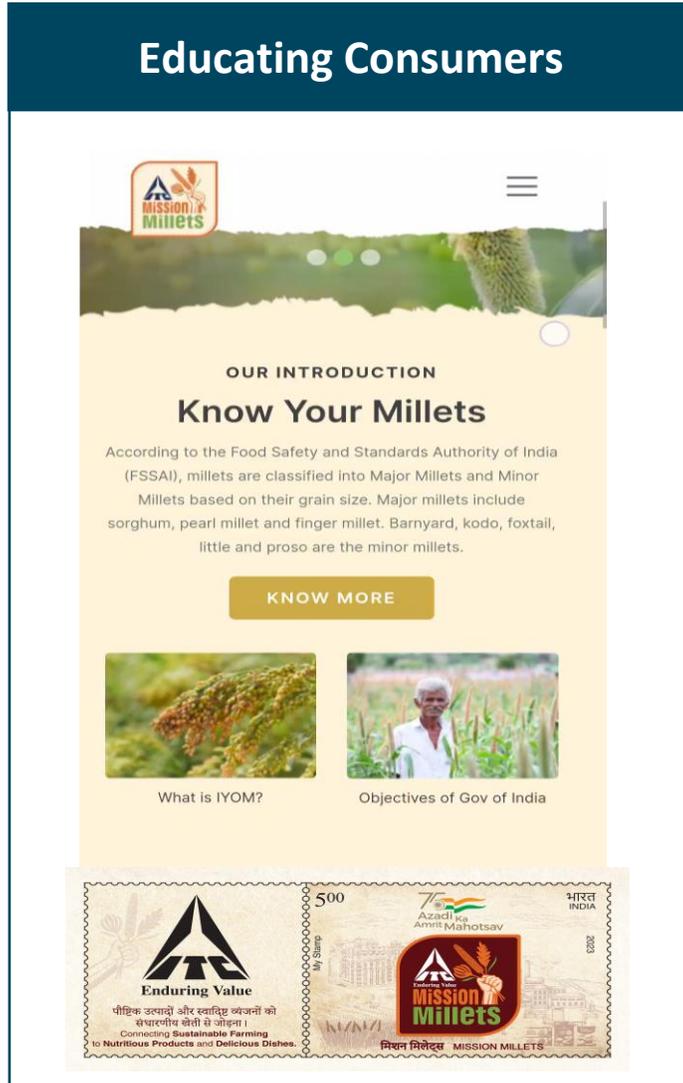


Also, there were external tailwinds led by UN & GOI



4. 'ITC Mission Millets' was designed to Educate, Encourage & Empower adoption of Millets

Educating Consumers



OUR INTRODUCTION

Know Your Millets

According to the Food Safety and Standards Authority of India (FSSAI), millets are classified into Major Millets and Minor Millets based on their grain size. Major millets include sorghum, pearl millet and finger millet. Barnyard, kodo, foxtail, little and proso are the minor millets.

KNOW MORE

What is IYOM? Objectives of Gov of India



Encouraging usage via Recipes

Partnership with TOI and Chef Kunal Kapur

Millets for Breakfast

Here are a few millet options to help you break your fast and start the day on a healthy note

RAGI (Finger Millet) Dosa

INGREDIENTS

- * 2 cup ragi flour
- * 2 tablespoon urad dal flour
- * 6 finely chopped green chilli
- * 2 minced onion
- * 2 teaspoon cumin seeds
- * 1/2 refined oil as required
- * 2 cup rice flour
- * 2 tablespoon semolina
- * 2 inch ginger
- * 1 cup finely chopped coriander leaves
- * 1/2 cup buttermilk
- * 2 pinches salt



Millet & Urad Dal Pancakes
(using Aashirvaad Multi-Millet Mix)



Empowering by making Millets accessible

Crafting millet-based products catering to multiple meal occasions





Available at Rs5/ 10





Business Highlights



Future Growth Vectors



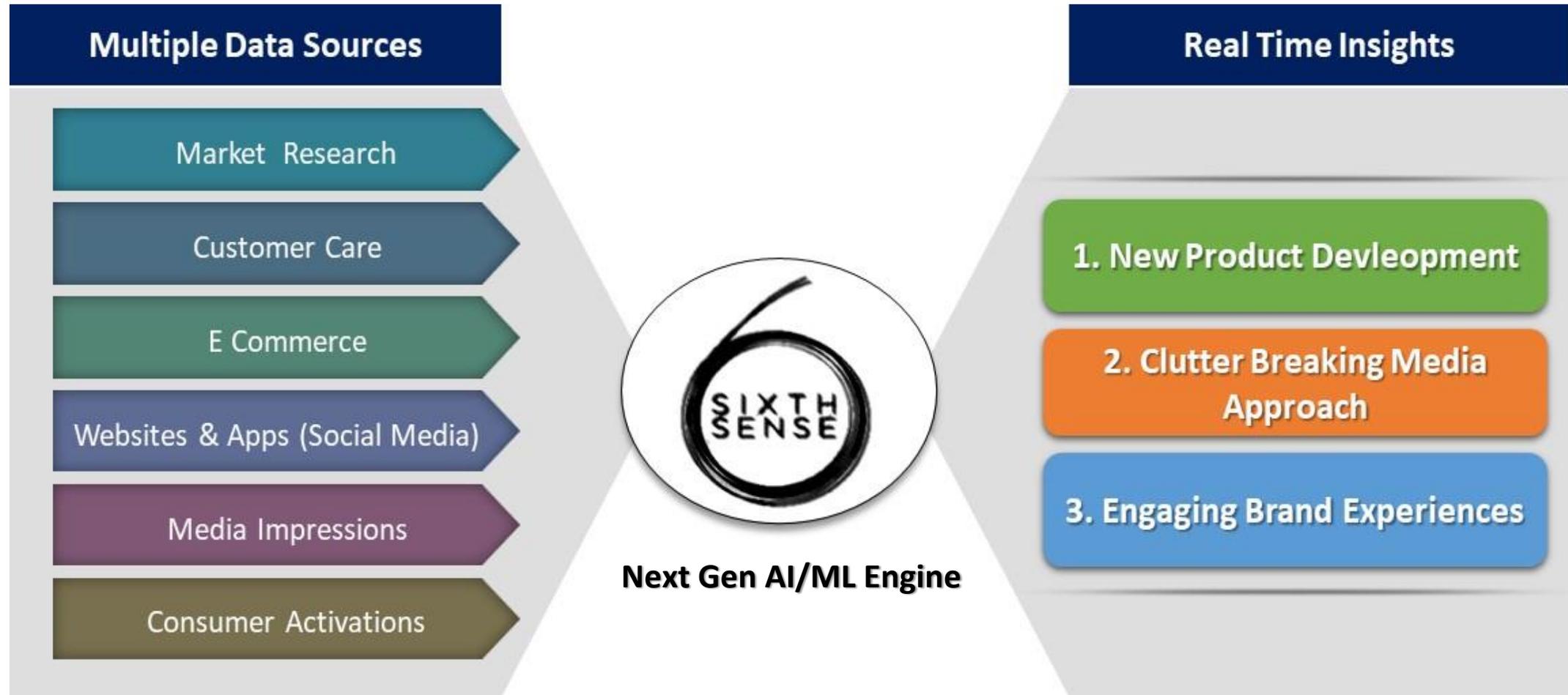
Our Strategy to Win

Fortifying the Core

Building Categories/Propositions of the Future

Driving profitable growth

Building **Future ready Propositions through Innovation** - powered by Agile & Real Time Consumer Insighting



1. New Product development addressing evolving consumer needs

Convenience & On-the-Go



ITC MASTER CHEF
Paneeer Pakoda
Onion Rings



ITC MASTER CHEF
Barbecue Chicken Wings
Grilled Chicken Wings



ITC MASTER CHEF
INCREDIBLE
PLANT BASED
NUGGETS



AASHIRVAAD svasti
Protein Slices

The goodness of not just 1 but 10 Fruits at just ₹10



AASHIRVAAD Natural 10/10 Mixed Fruit
READY TO SERVE FRUIT BEVERAGE

Good for You



AASHIRVAAD svasti
EASY DIGEST MILK
LACTOSE FREE

Lactose Free Milk



Sunfeast PROTEIN 18g PROTEIN COFFEE



NUTRILITE Natural ABC



Farmilite Super Millets



Sunfeast farmilite Digestive high fibre



Farmilite Super Millets



AASHIRVAAD Organic
URAD WHOLE, MOONG DAL, SUPER FOODS

Organic Range with end-to-end Traceability

Indulgence



Fabelle Finesse – World's Smoothest Chocolate



Fabelle Gift Bouquet



FABELLE FINESSÉ



Sunfeast Fantastik CHOCO ALMOND



Sunfeast Mango Smoothie



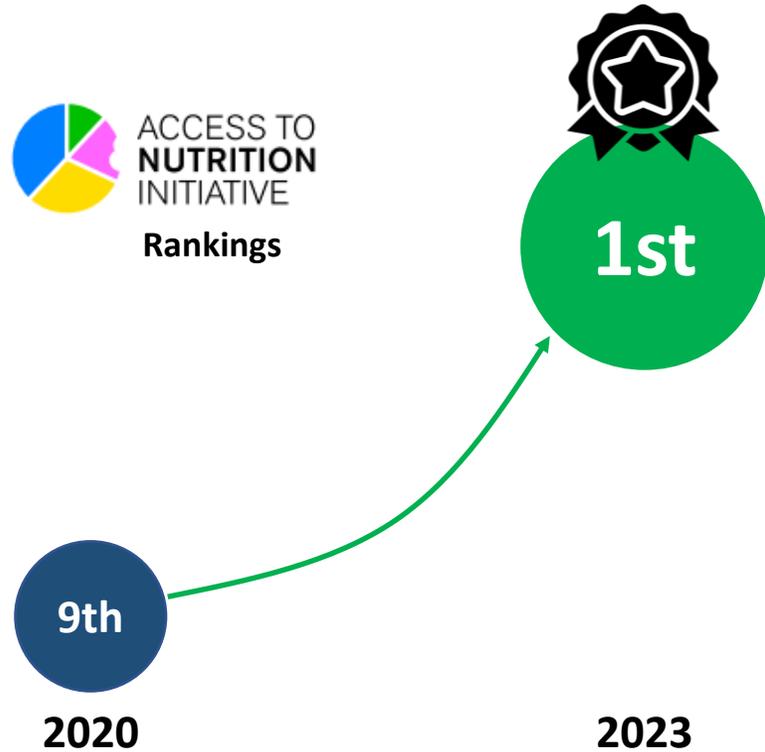
AASHIRVAAD mithaas
BADAM HAIWA



AASHIRVAAD mithaas
MOONG DAL HAIWA

Mithai in Smaller Portions

..also, delivering on the purpose of 'Help India Eat Better' → resulting in No. 1 ATNI Rank



ITC Ranked 1 among 20 of the largest Indian F&B Manufacturers

ATNI Index measures the performance of companies on 58 indicators across the 7 categories

- Product
- Nutrition Governance
- Accessible and Affordable Healthy Products
- Responsible Marketing
- Workforce Nutrition
- Labelling
- Policy Engagement

2. Breaking the clutter using innovative Media Approach

1. Personalized targeting at scale



Binge on instant meals that taste just like home, **Mumbai!**
15% OFF on all products

Quick & easy breakfasts are back, **Kolkata!**
₹200/- OFF (Minimum Buy ₹999/-)
Code: ITCNEWME200

Don't miss out on **amazing deals** on snacks!
GET 15% off without min order value
Code: ITC99MM15

200% OFF (Minimum Buy ₹999/-)
Code: ITC99MM15
Make yourself a wholesome bowl of noodles **in minutes**

2. Leveraging meme culture for youth



When my dad agrees for my Goa trip in the first go

USS BAAZ KYA HUA THA?

3. Community Building



Come for the **FOOD**, Stay for the **COMMUNITY**

FOODIES ONLY
where foodies unite to share, learn and grow!

Foodies Only
Public group · 23.4K members

Join Group

- 24K Members
- 1.5 Lakh user generated conversations
- 181K impressions
- 11X increase in stickiness in last 3 months

4. Developing Content Destination



Happy Tummy
Find out what your tummy is telling you!
Take a Digestive Quotient Test

Time to score your tummy
Find out in just 2 mins!
Test taken by 6,00,000+ people
Take the Digestive Quotient Test

NO BETTER DAY TO TALK ABOUT DIETARY FIBRE THAN WORLD DIGESTIVE HEALTH DAY

- Total Users: 4 Million
- Engaged users: 2.5 Million

3. Driving consumer engagement by providing immersive **Brand Experiences**

1. Purpose led experiences



2. Personalized experiences using AI



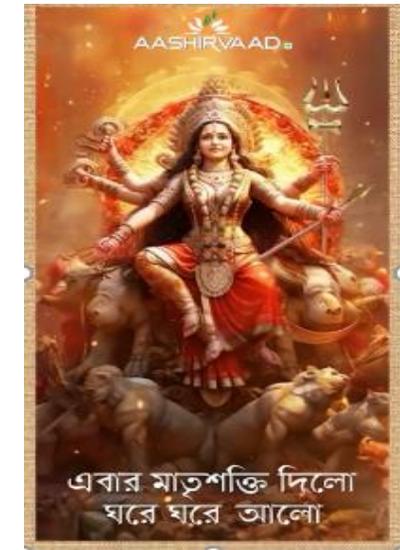
- 9 Lakhs plus videos generated
- Participation across town classes

#myfantasyadwithsrk
 Wow..this is unbelievable 🤩...connecting with SRK Sir is just a dream for me...& Thankx to India's no. 1 Chocolate cookie & my all time fav cookie brand Sunfeast dark fantasy ..for giving such amazing opportunity to me with your AI animated System to see myself with Srk sir in this amazing add..❤️😊

Be-spoke Packaging



High Impact on ground activations





Business Highlights



Future Growth Vectors



Our Strategy to Win

Fortifying the Core

Building Categories/Propositions of the Future

Driving profitable growth



1

Smart Manufacturing



2

Improving Value Capture



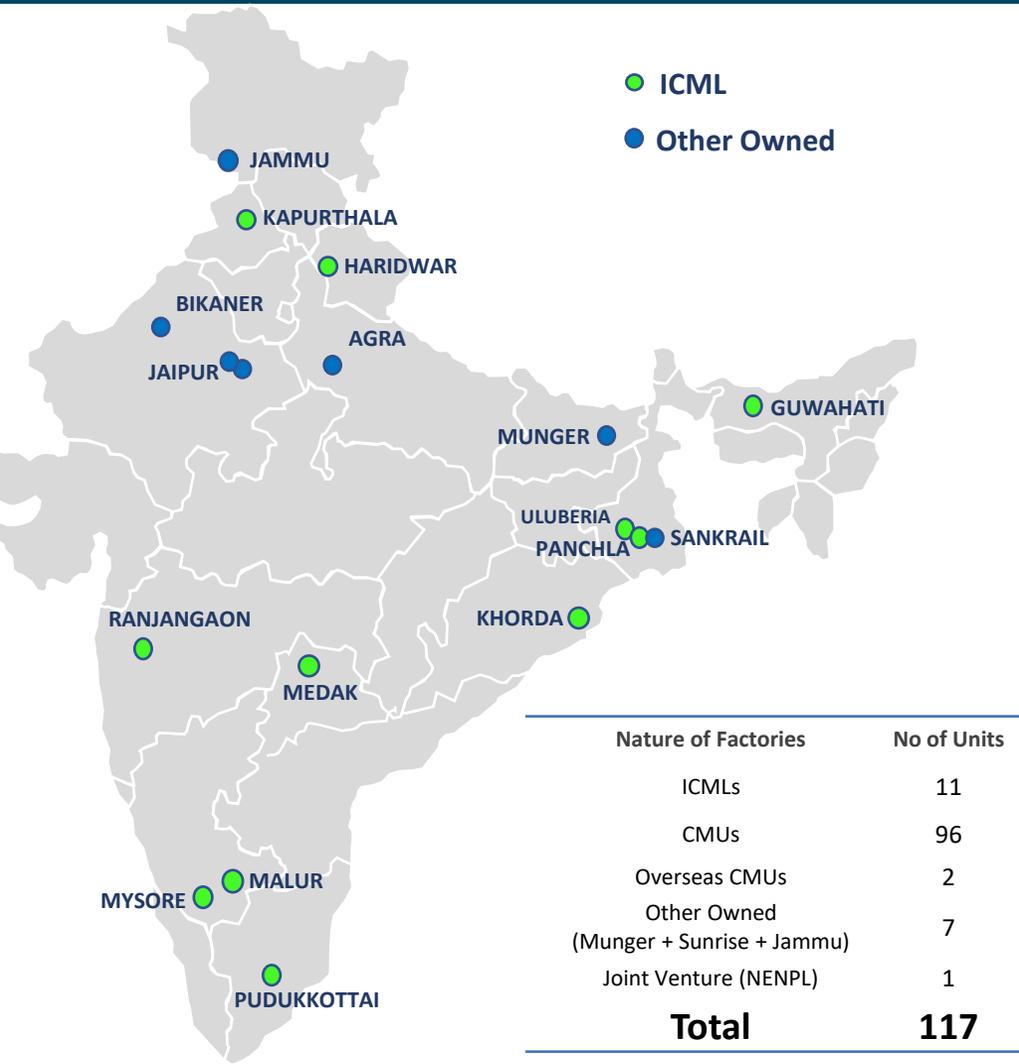
3

Mix Premiumisation

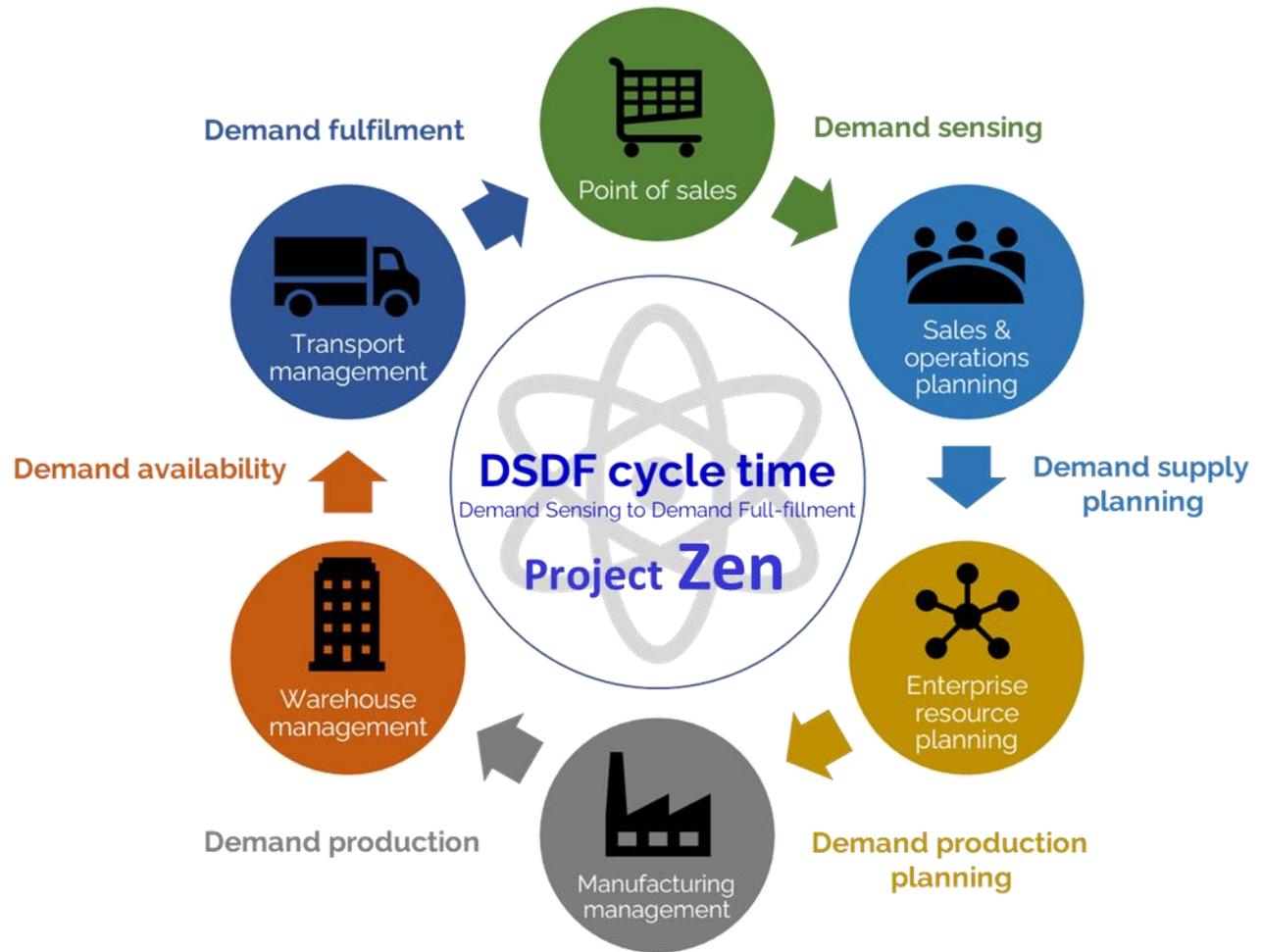
1. Smart Manufacturing: Fully digitized system to drive efficiency & market serviceability



Distributed Manufacturing Network



Digitizing end-to-end value chain



2. Agile Cost Management: Capturing Value across the Chain

Improving Value Retention

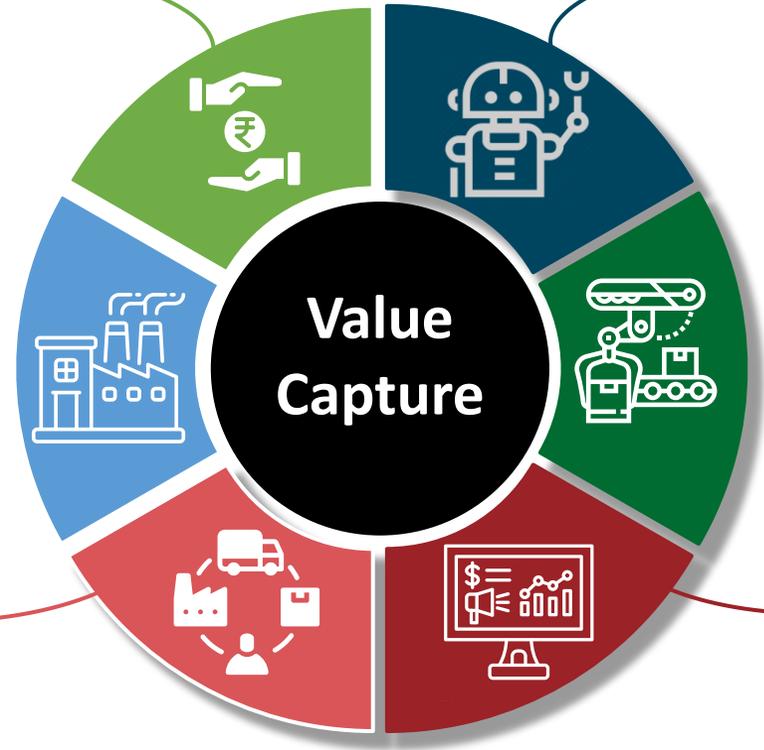
- Project lighthouse: Improving effectiveness of Trade spends
- Reducing losses across the value chain

Sweating Out Assets

- Improved asset utilisations and Return on Capital Employed

Optimising Supply Chain

- Distributed Manufacturing facilities closer to markets



Product cost rationalization

- Industry 4.0 led initiatives to improve material efficiency
- Smart Sourcing: Timely hedges, reverse auctions

Manufacturing Costs

- State-of-the-art Integrated Manufacturing facilities
- Tapping Renewable sources of energy

AI for smarter Brand Investments

- Advanced bespoke marketing analytical models
- 6th Sense guiding on mix creation, optimization & deployment

3. Mix Premiumisation: 1/ 3rd of portfolio is premium & growing

1. Premiumisation of existing portfolio



2. Newer Premium offerings



Opportunity

Strategy

Growing shift from unbranded to branded

Fortifying the core by addressing adjacencies through Power Brands

Emerging markets witnessing macro economic tailwind

Focus on driving brand penetration through consistent brand building following our CCM approach

Building Newer avenues

Developing newer capabilities for the future : eCom | Cold chain | Exports | Acquisitions

India 1+ seeking products with evolving needs

Building proposition of the future through innovation on back of deep consumer insights

Additionally, will continue to drive profitability on the back of:
Smart Manufacturing | Improving Value Capture across the Chain using Next Gen AI/ Analytics | Mix Premiumisation

Thank You

Personal Care Business Portfolio



Enduring Value

Personal Wash



fiama Vivel

Health & Hygiene



Fragrances



ENGAGE

Home care



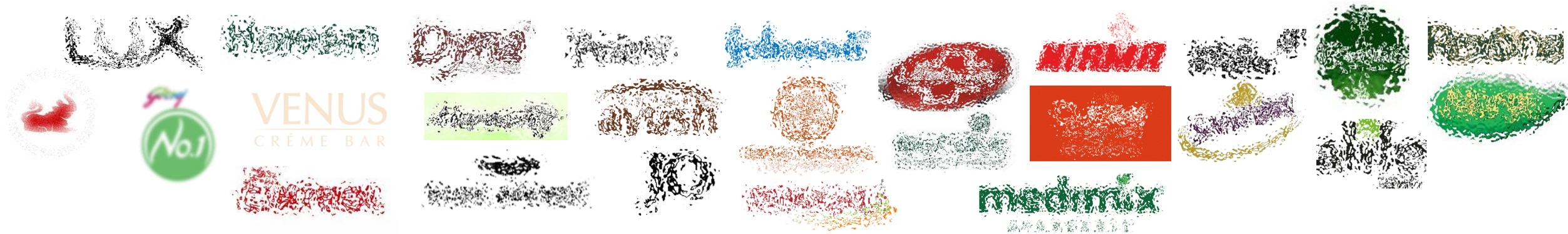
nimyle

Personal Wash 24,000 Crore Industry

3000 Brands



3500 Variants



Large Competitive Category



Margins under Pressure

- Younger TG
 - Brighter, Vibrant, Full of Life
 - Exotic Naturals – Max variety for consumers
 - Redefine the Bathing experience
- ‘JOY OF BATHING’



Create Space in the Clutter – Differentiated Product



New Brand World



India's First Patented
Liquid Crystal Freezing Technology
Unique product, shape and packaging

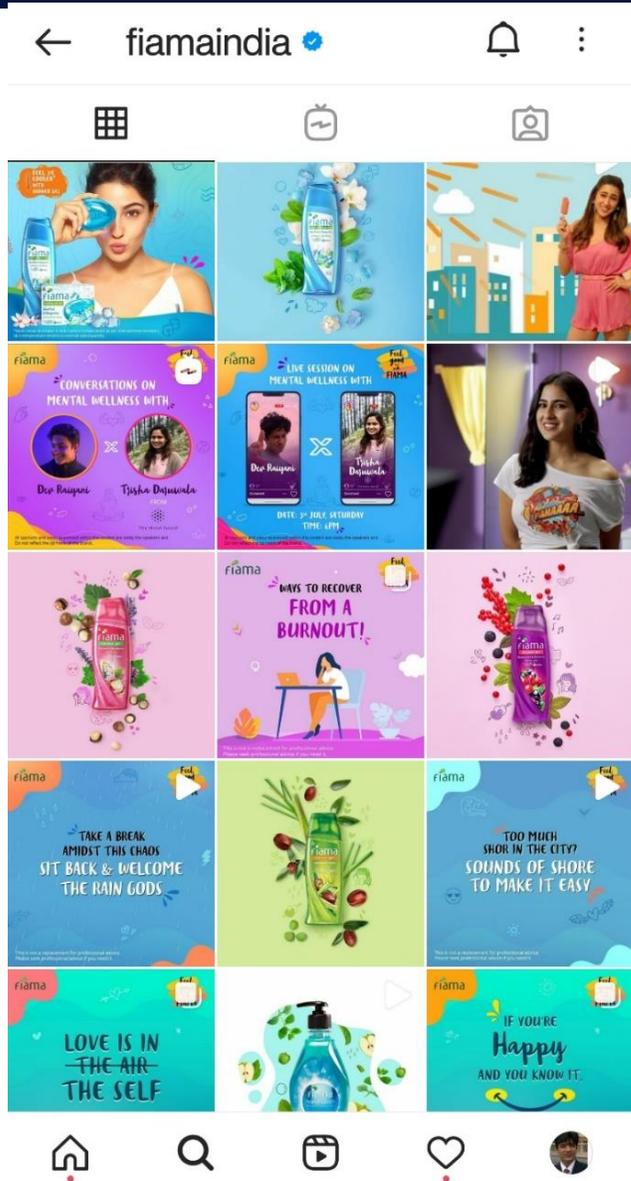
Shopper Insight : Consumers Buy an Assortment



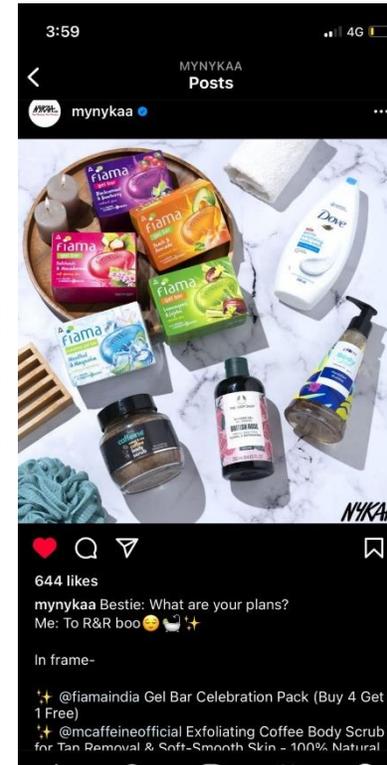
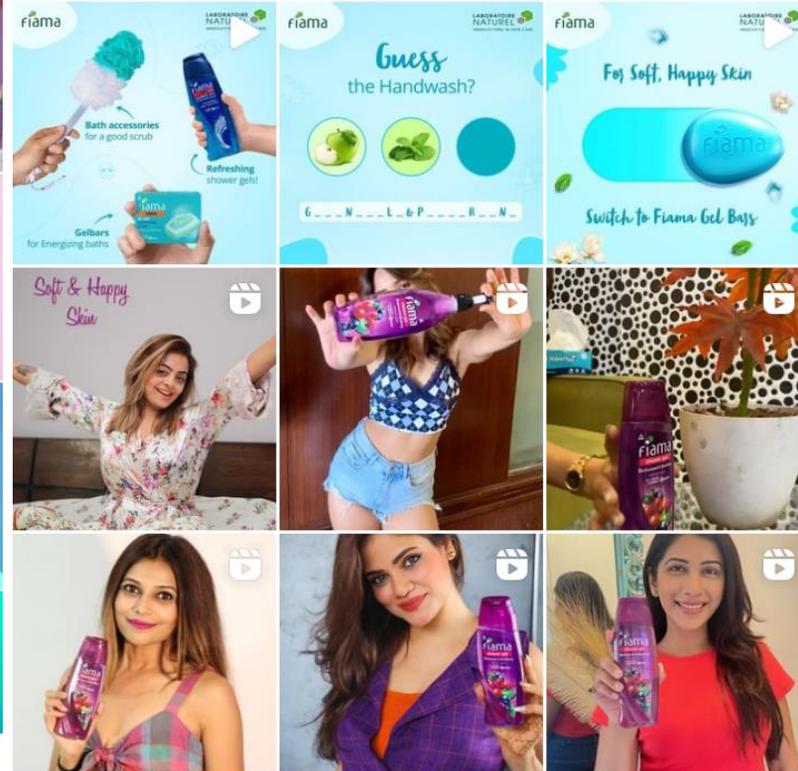
- Multivariant packs
- Bright , stand out on shelf packaging
- Large assortment – Exciting new variants



Shift in Channel Mix – Use of Data , Analytics & influencers



- TG was shifting online
- Younger & Premium consumers
- Over indexed on Ecom , D2C & MT



Consumers of Future : Refreshing Opportunities & Segments





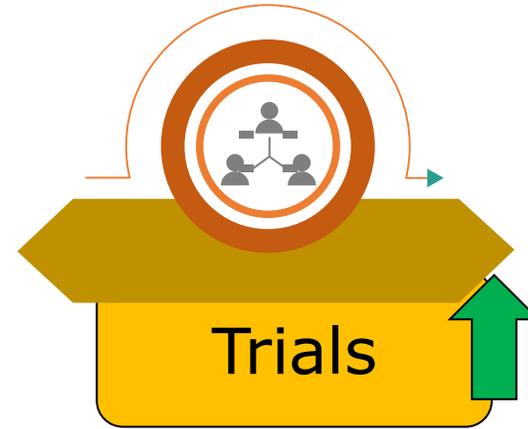
The Feel Good with Fiamma Program on Mental Well being



Differentiated: Celebrations Packs.
Largest Variety Portfolio



Equity has doubled in
cluttered soap market



Accelerated growth



Soap: Growth seen across
markets and channels
Overindexed on premium
channels, outlets &
consumers

- Gentle formulation with a differentiated “no Burn” proposition
- Acquired in 2015



Repositioned brand : A new take on Protection & Care





Purpose :: Healthier Kids. Stronger India.

Healthy kids grow up to be successful adults who shape the future of India.

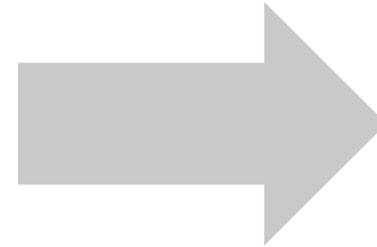
It is therefore our duty to inculcate in them healthy habits and good hygiene practices.

One of largest Primary school engagement program

- **7.6 Mn Children | 22,422 Schools**
- **82 Towns**



Upgrade Consumers to the Category of *Future*



Categories of Future = High Margin
Take a **lead** in New Developing Categories
Savlon Handwash share 19X of soap

Covid: Platform based innovation- Speed & Scale due to institutional strengths



Wave 2



Moisturizing Sanitizer & Laundry disinfectant liquid



Laundry Disinfectant Spray & Wipe, Mask, Surface disinfectant pocket



Savlon Wet wipes & Multipurpose disinfectant liquid



Savlon Surface disinfectant
Savlon Hexa range





Savlon India

Today at 02:30 · 🌐

The [#NoHandUnwashed](#) movement, launched by Savlon Swasth India Mission on Global Handwashing Day, in partnership with the Mouth And Foot Painting Artists (MFPA). Watch Swapna, one of India's most extraordinarily talented foot artists, give a truly unique message about using handwash.

Handwashing is the easiest way to stay safe from numerous germs and diseases. Even viruses like the Coronavirus. And all it takes is a minimum of 20 seconds. Handwashing is easy, effective and quick. That's why we should all be doing it. Let's vow to leave [#NoHandUnwashed](#).



One of India's most awarded Brands

Savlon was among the ten cases recognised globally as Iconic work, in the first ever "Lions creativity report of the Decade"



Grand Prix for "Creative Effectiveness" @ Cannes Lions



7 Lions @ Cannes 2017
- 2 Gold, 1 Silver, 4 Bronze



4 Pencils @ D&AD, London



2 Creative Abbys
Goa Fest



1 Gold Effie – for 'Adding Health to Hands' at the APAC Effies 2018



1 Silver Effie – when kids and play helped us grow faster at Effies 2019



2023 @ Kyoorious

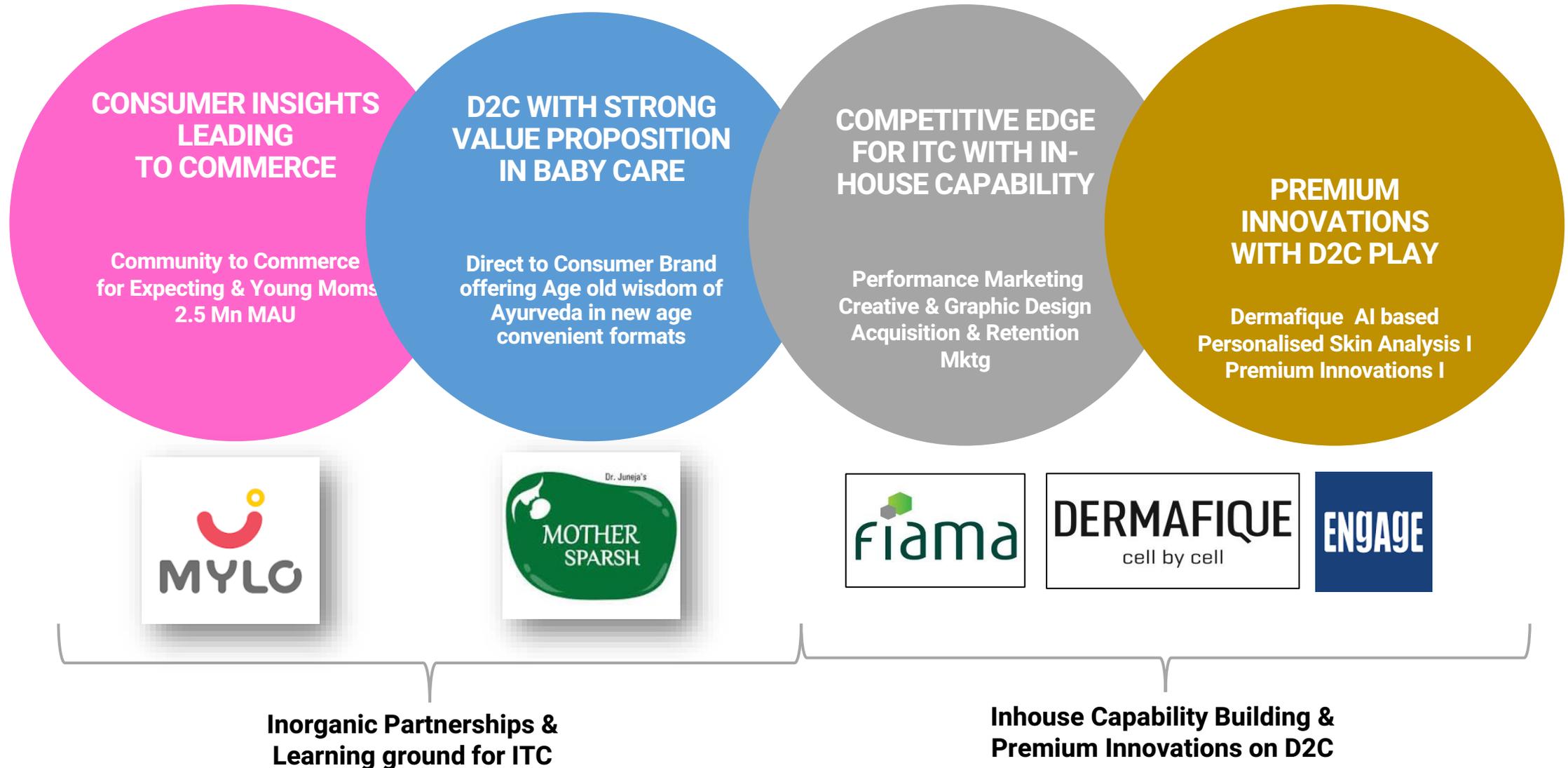


2 PR Sabres
Asia – Pacific;
Global PR Sabre

Results trajectory shifted



Digital Ecosystem to create future ready Innovations



Our Strategy to Market Development



Thank You

- **Value Added Products**
 - Nicotine & Derivatives in Tobacco
 - Spices & Other Products in other Agri

- **ITCMAARS**



Indian Tobaccos @ Sweet-spot
Nicotine Content Vs Price Equation



Conventional Exporters
@ Commodity-end



Growth variants using High-end Nicotine products dominated by big players
Looking for ESG-compliant supply chains

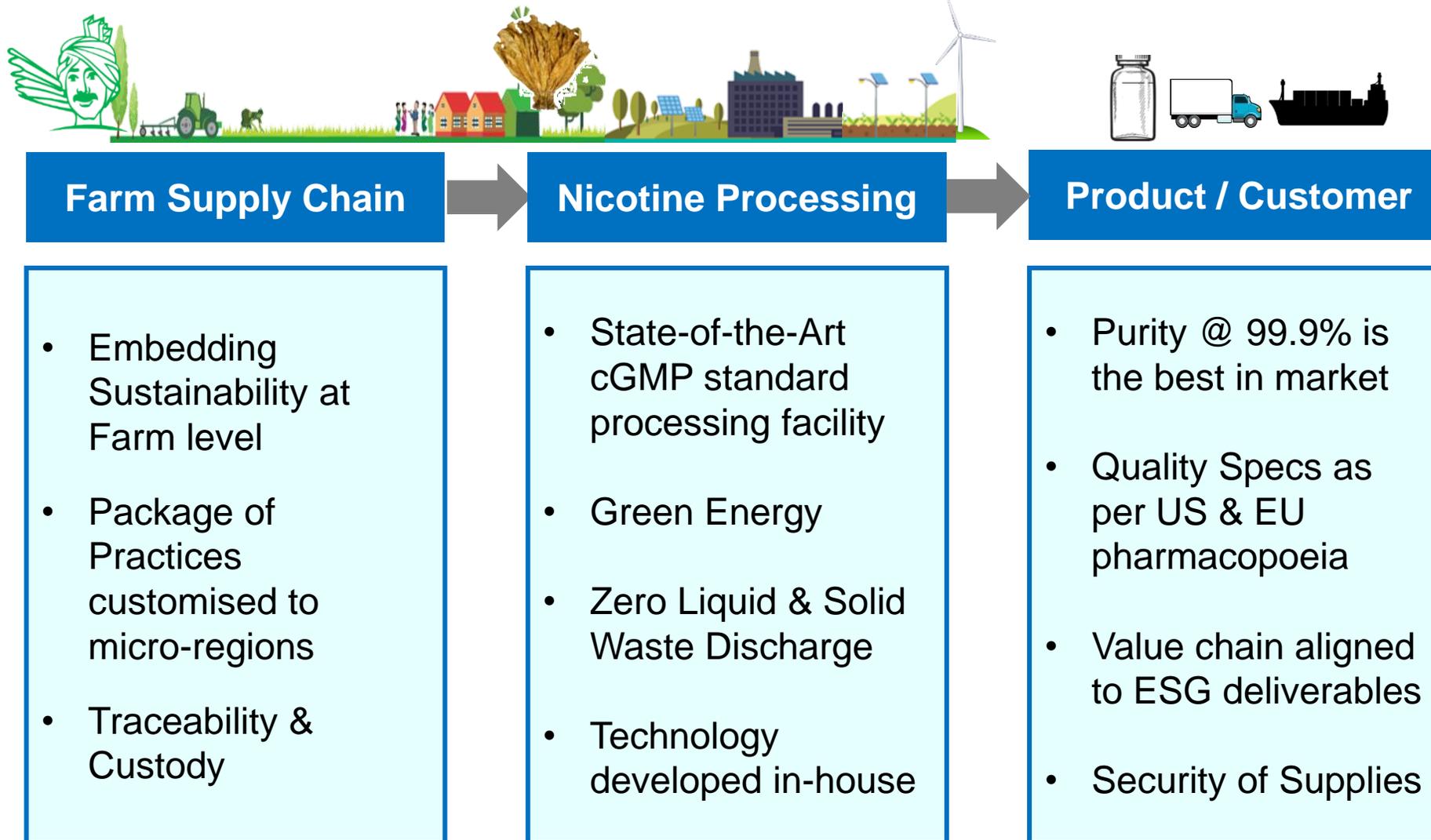


High barriers to entry
for high-end nicotine supply

Sustainable Backend + Complex Processing



Supply of high-end nicotine won't keep pace with the rapidly growing demand
2027 Gap = 50% of 2022 Total Market



Leading to superior and sustained margins





Need-discovery through deeper engagement with select customers



Product Development Capability (Business + LSTC)

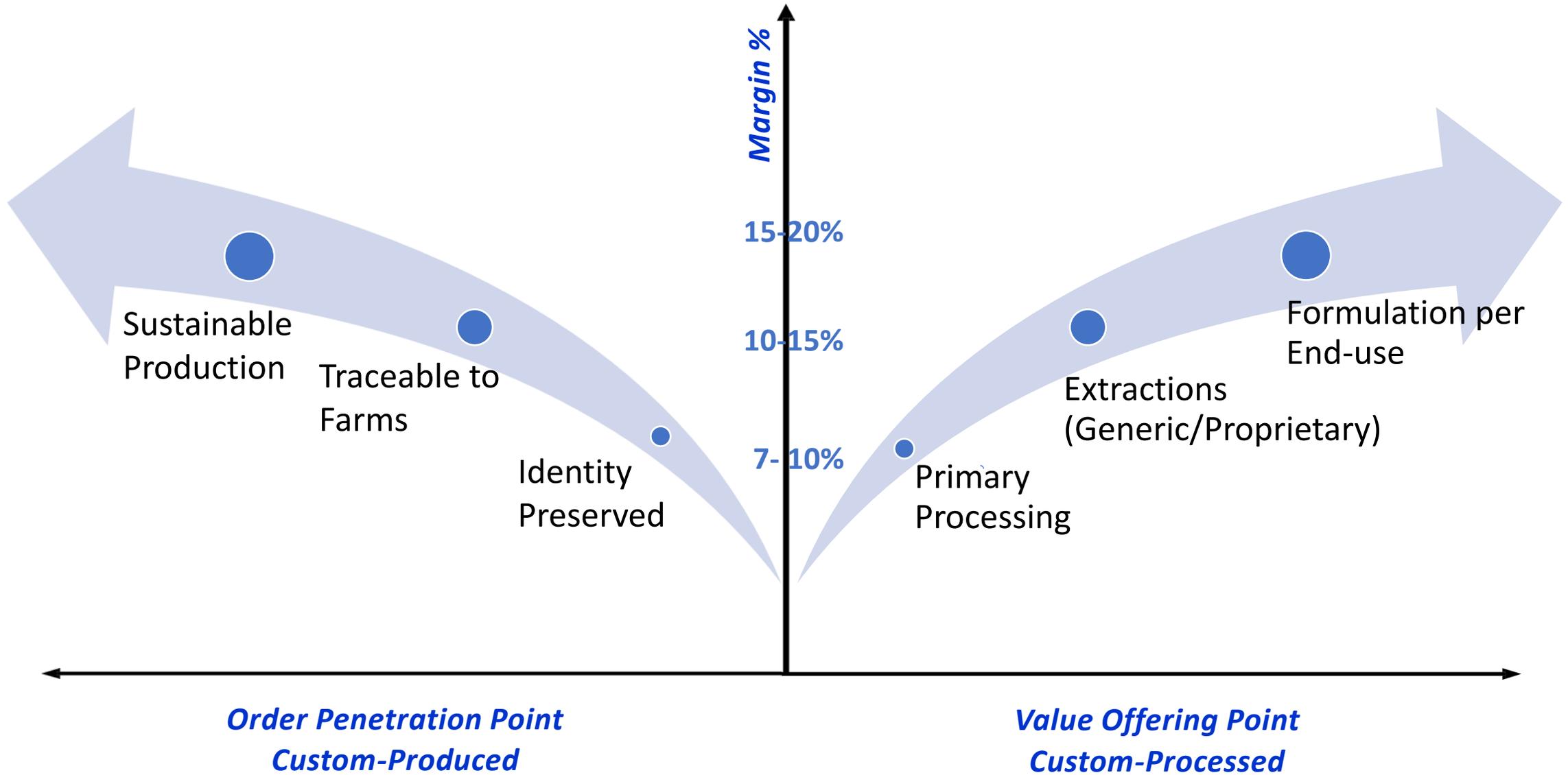


Investments in State-of-the-Art Processing Facilities



Unique Model of Backward Integration through ITCMAARS

Together, these capabilities give distinct advantage to ITC



Horizon 1

Spices

Shrimps

Wheat-based

Horizon 2

Coffee

Fruits & Vegetables

Medicinal & Aromatic
Plants Extracts



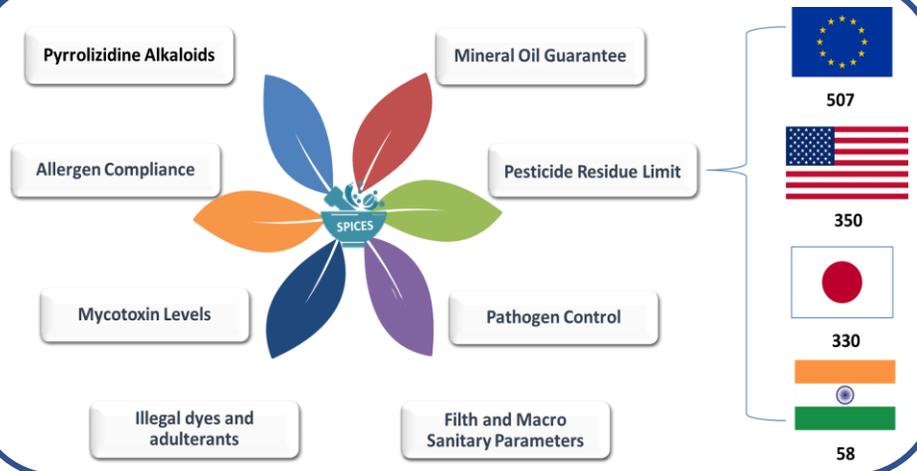
Largest producer of Spices (42% of global)
Leader in Chilli, Turmeric & Cumin (60-80%)



USA, EU, Japan have tightened Food Safety Regulations in Spices (Pesticides, Microbial)



Consumer Awareness
Health: Spices for Immunity Building
Environment: Sustainability & Traceability



Advisory & Inputs



IPM, ICM, Organic

Sustainability at Source



Soil Management & Biodiversity

Digital-enabled Sourcing



Custody & Traceability

Pre-processing



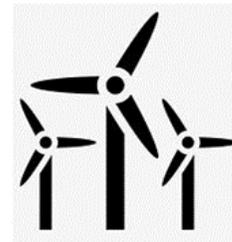
Mechanised Destemming

Processing



Best-in-class Globally

Sustainability in Processing



Green Energy



Diversity

Testing



Globally Benchmarked

Steam Sterilised



Safe from Micro-organisms

Custom Blended



400+ Ingredient Library

Private Label Packs



0.7 Gm to 5 KGs

Organic



In-house Projects

Servicing 100+ Customers in 35+ Countries



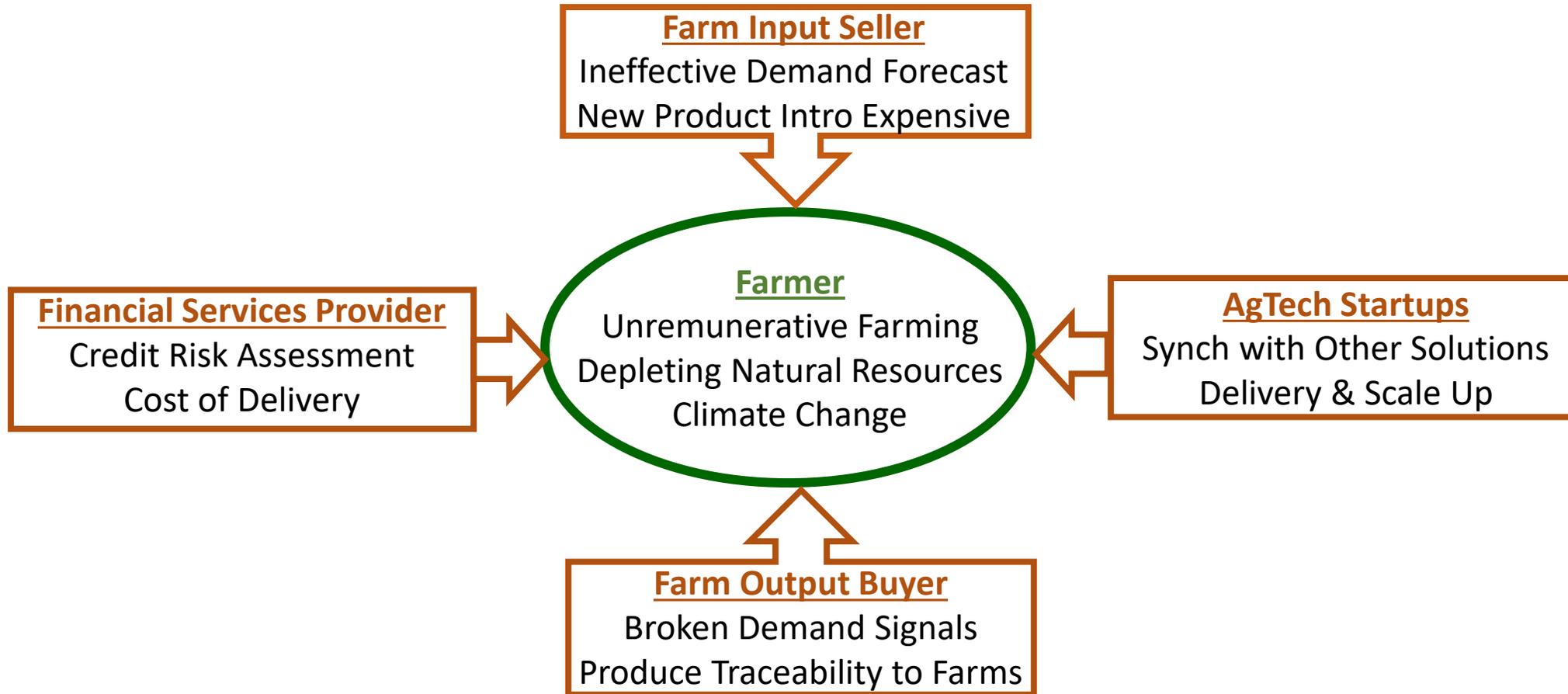
Across Food Service, Industrial, Ingredient and Retail Segments

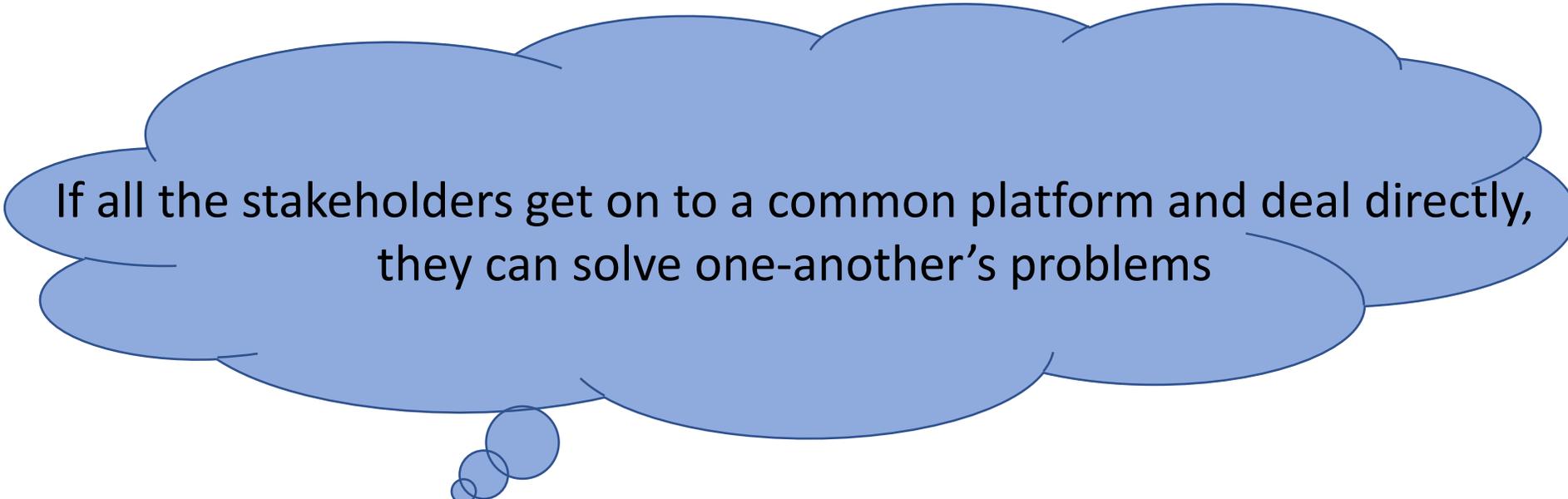


ITCMAARS

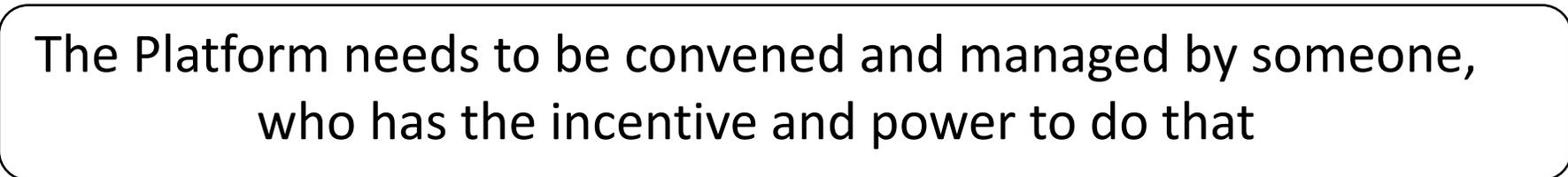
ई-चौपाल

किसानों के हित में, किसानों का अपना





If all the stakeholders get on to a common platform and deal directly,
they can solve one-another's problems



The Platform needs to be convened and managed by someone,
who has the incentive and power to do that

Physical Reach: 100,000 Villages in 220 Districts

Faster Speed to Market

Connect with 4 Million Farmers via Sanchalaks

Reduced Cost of Customer Acquisition

Intimate Knowledge of 20+ Crop Value Chains

Creative Monetisation Models

Physical Proximity Digital Connectivity

FPOs



ITC Field Teams



Demo Plots



Engagement Centres



Platform



Real-time pest detection and solution ([Crop Doctor](#))

Intelligent nudge for contextual advisory ([Crop Calendar](#))

Hyperlocal weather forecast and alerts

Agri Output



Market price dissemination and scientific quality assaying

Lean supply chain to connect farmers directly to factory

Farmgate sorting and pre-processing at FPOs

Agri Inputs



Crop stage wise input-kits basis farmer and farm profiling

Spraying Services using Drones and Soil testing based Nutrients

Credit to FPOs and farmers directly through Partner Banks

Quick Walk-through of the ITCMAARS Super App





Benefits to Farmers

Productivity Improvement

Cost Reduction

Efficient Price Discovery



Value to ITC

Cost-Quality Optimisation

Traceability in Sourcing

New Platform Businesses



Enduring Value

NATION FIRST: SAB SAATH BADHEIN

Hotels Business

Anil Chadha, Divisional Chief Executive

131 Hotels | **80** Destinations | **12000** Rooms

Luxury



Upper Upscale



Boutique



Mid to Upscale



Heritage



Hotels that define the destinations

ITC's Hotel Group is one of the leading providers of **hospitality** in the **luxury space** with a **substantial presence** in the **upscale, mid-market** and **heritage segments**

| Category | Brands | Keys % |
|---------------|----------------|--------|
| LUXURY | ITC HOTELS | 38% |
| | MEMENTOS | |
| UPPER UPSCALE | WELCOMHOTEL | 23% |
| BOUTIQUE | STORII | |
| MID SCALE | FORTUNE | 39% |
| HERITAGE | WELCOMHERITAGE | |



NAMASTE

More than a Symbol,

An Acknowledgement of Atithi Devo Bhava

A Mark of Pride in being your host,

An Assurance of your Welfare

A Commitment to Enriching Memories

An Icon for Responsible Luxury

A Unifying Sign of the Diversity of ITC Hotels





CONTINUED INVESTMENT TO ENHANCE BRAND EQUITY



Key Differentiators

- Indigenous Experiences
- Signature cuisines
- Responsible Luxury
- World Class Loyalty Programs – Marriott Bonvoy & Club ITC



ASSET RIGHT



- Bouquet of brands catering to relevant need spaces
- 22 Hotels opened in past 24 Months
- Strong pipeline



DIGITAL FIRST



- Smart Revenue Management
- Customer Intimacy
- Productivity and efficiency



CAPITAL PRODUCTIVITY



- Sweating existing assets
- Augment new revenue streams
- Extreme Cost and Margin focus



EMPLOYER OF CHOICE



- D & I amongst best in industry
- Robust L&D programmes
- Strong Talent Pool
 - Leverage ITC HMI, WGSMA (Manipal)



ITC'S HOTEL GROUP



avartana
Southern Culinary Mosaics

BUKHARA

Dakshin

Dum Pukht
The Grand Cuisine of India

Kebabs & Kurries

Ottimo
Cucina Italiana

PESHAWRI



Royal Vega
Luxury Vegetarian Cuisine of India



The Royal Afghan
Robust flavours of the North-West Frontier

THE PAVILION

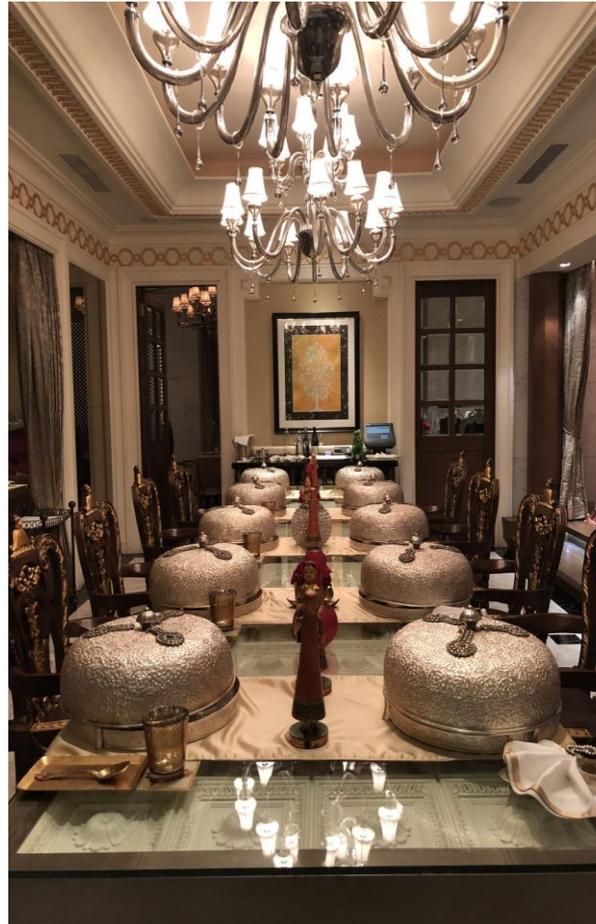
易经
YI JING





Royal Vega
Luxury Vegetarian Cuisine of India

An exclusive restaurant with an opulent décor that brings you a fine collection of vegetarian dishes based on the ancient Indian system of seasonal cooking.



Chennai, Kolkata, & Ahmedabad

易经 YI JING

'Yi' means 'to change' and 'Jing' means 'the classic'. The master chefs at Yi Jing expand on this culinary philosophy by reimagining and reinterpreting ancient recipes from across the diverse regions of China, with a special focus on Sichuan and Hunan provinces.



Hyderabad, New Delhi, Ahmedabad & Mumbai



A first-of-its-kind open kitchen that culminates in an exclusive blend of South Indian delicacies that are both traditional and progressive, and served in a sophisticated ambience.



Chennai & Kolkata
Opening shortly- Mumbai & New Delhi

- **The Sleep Food menu**
Specially crafted by our Chefs with expertise of our **Scientists at ITC LSTC, Bangalore.**
- **Bed Ensemble**
 - An extensive **pillow menu** to suit diverse needs
 - Quality linen
 - Mattress comfort
- **Black out curtains**
Zero light penetration into the rooms
- **Shower pressure**
Optimal pressure to soothe and relax the nerves
- **Decibel levels**
Rooms optimised to 35 db.





Responsible Competitiveness

Following the Group's Philosophy the Hotels business integrated **'Sustainability'** & **'Luxury'**.

Thus was born **'Responsible Luxury'**

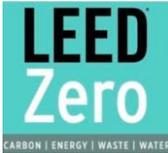
'Luxury' enriched by delivering it in a **'Responsible'** manner.



ALL our Owned hotels
are **LEED Platinum
Certified**



ITC Grand Chola



ITC Mughal, Agra & ITC Sonar, Kolkata are the 1st in the world to be **LEED Zero Water Certified Hotels**



Responsible Luxury



**THE WORLD'S FIRST 12
LEED ZERO CARBON*
HOTELS BELONG TO
ITC'S HOTEL GROUP**

***AWARDED BY U.S GREEN BUILDING COUNCIL**



More than half of
electricity consumption is
through renewable sources

SINGLE USE PLASTIC

Eliminating **2.5 Lakh Kg Annually**

- **15 Million** plastic water bottles
- **1.5 Million** straws
- **0.8 Million** stirrers
- **Housekeeping & Room Plastic Amenities**



SūnyaAqua



In-house plants across ITC Hotels, Provide **world standard, fresh, treated drinking water** supplies in reusable glass bottles – travelling **Zero Distance.**



| Emission(KgCO2e) | | |
|-------------------------------|----------------------|-------------|
| ITC Hotels (Current Level) | 57 Kg Per Room Night | 80 Per Sqm |
| Target – COP 21 (2030) | 65 Kg Per Room Night | 129 Per Sqm |

Already surpassed 2030 GHG sectoral emission targets set as per **COP 21**





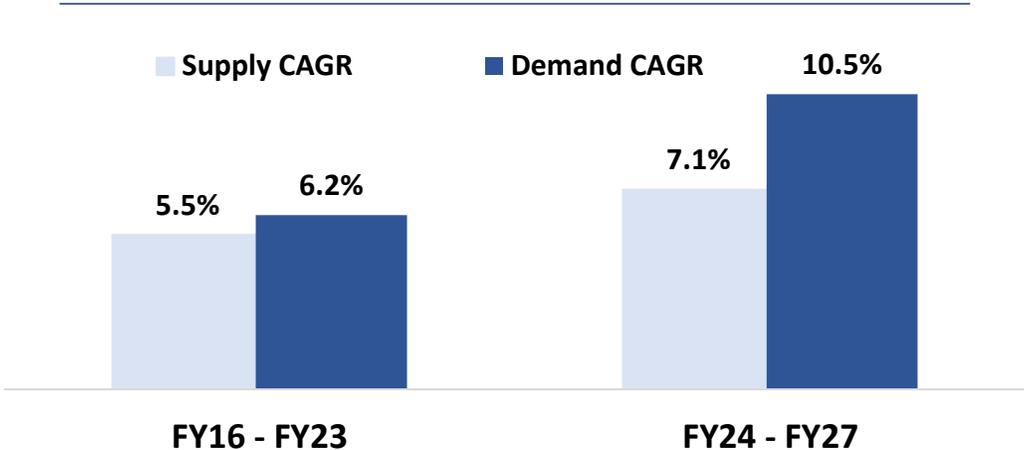
ITC HOTELS
RESPONSIBLE LUXURY



Asset Right: Poised For Robust Growth

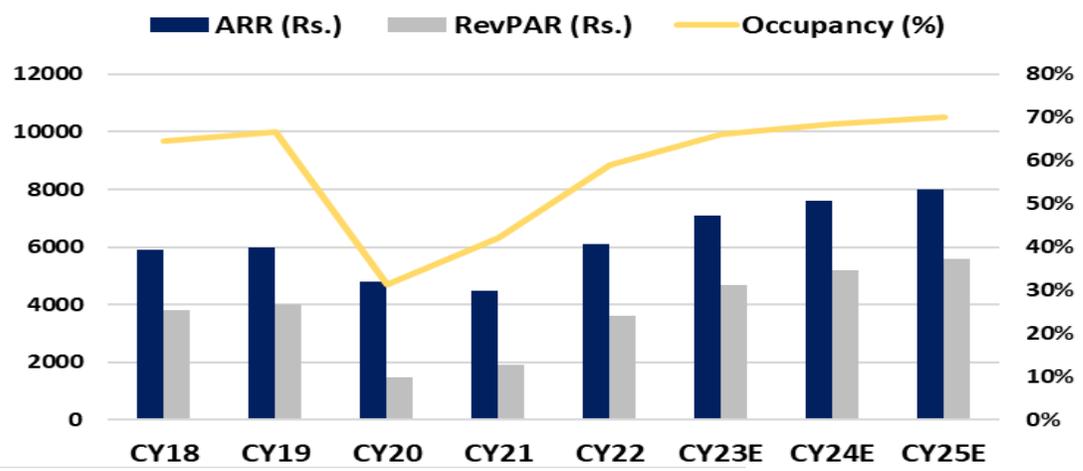


India - Supply and Demand CAGR



Source: Horwath HTL

Strong industry recovery



Source: HVS Anarock

Growing societal aspirations

Growing per Capita Income



Growing Urbanization



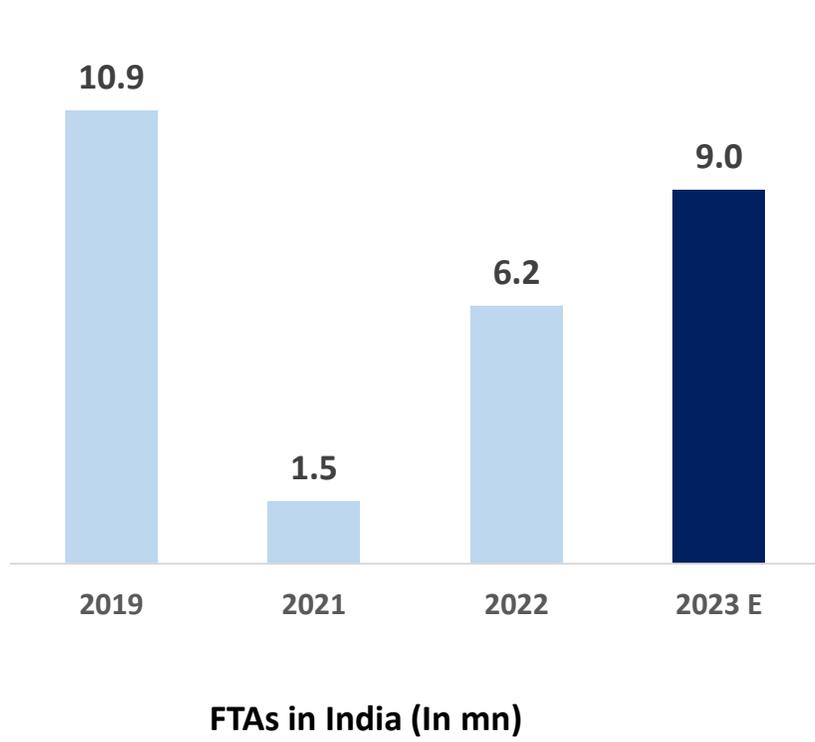
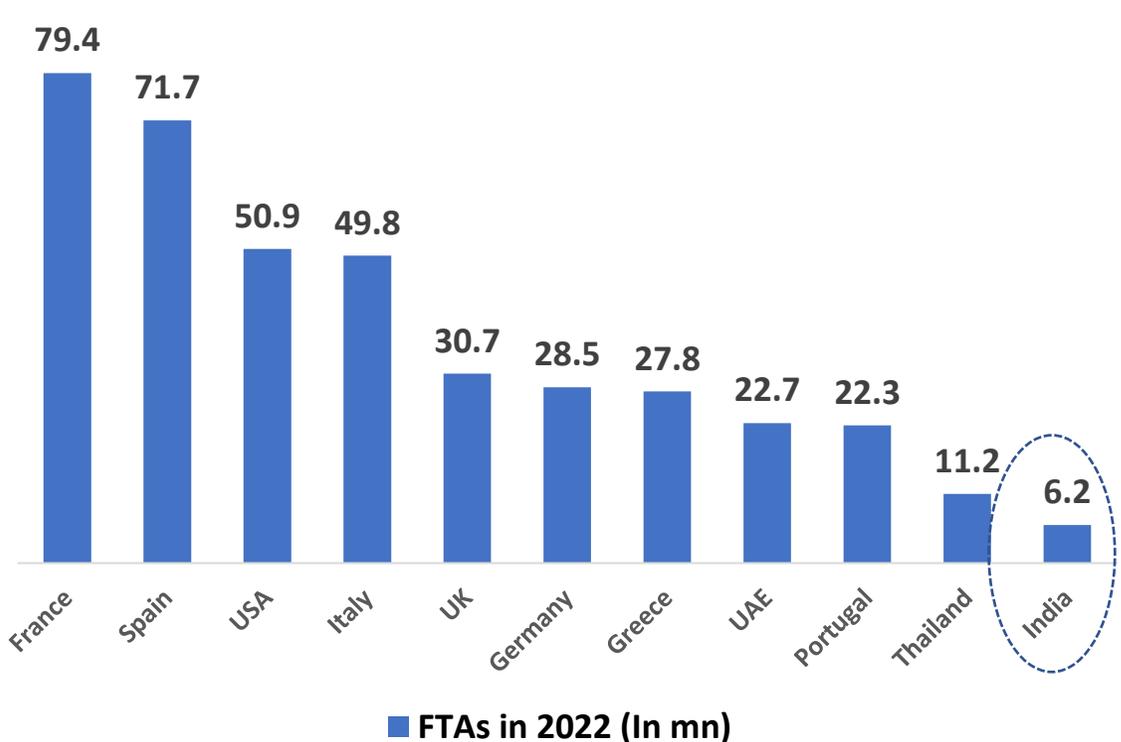
Source: Analyst reports

Low Room Supply Penetration

| Region | Room Supply (mn) | Population (mn) | Penetration (Rooms/'000) |
|--------|------------------|-----------------|--------------------------|
| India | 0.15 | 1418 | 0.11 |
| USA | 5.40 | 338 | 15.96 |
| China | 4.00 | 1426 | 2.81 |
| World | 17.00 | 7836 | 2.17 |

Source: US Census Bureau, STR

Foreign Tourist Arrivals (FTA)



Huge opportunity for growth in the Indian Tourism Industry

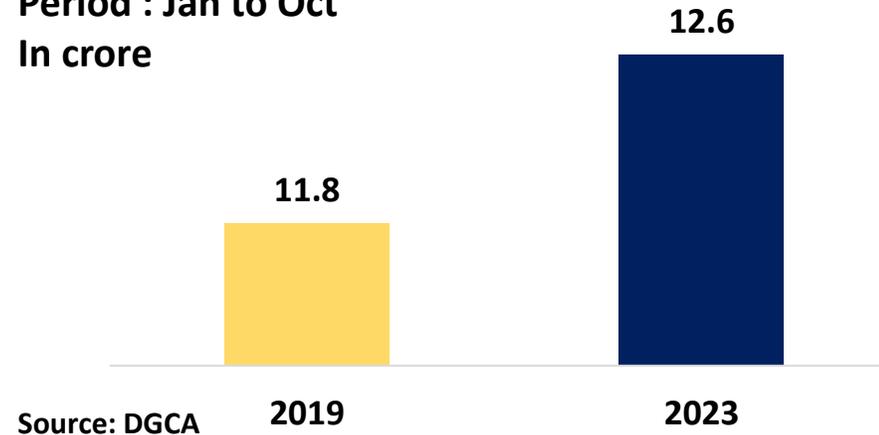
FTAs for 2023 are still below 85% of pre-pandemic level

Govt's thrust on Infra

1. **Tourism in mission mode - Indian Tourism industry projected to reach USD 1 trillion by 2047**
2. **UDAN (Ude Desh ka Aam Nagrik) – improved regional air connectivity**
3. **Swadesh Darshan Scheme – to develop sustainable & responsible destinations**
4. **Revival of 50 additional airports.**
5. **Development of 50 Tourism destinations**
6. **National Tourism Policy in final stages**

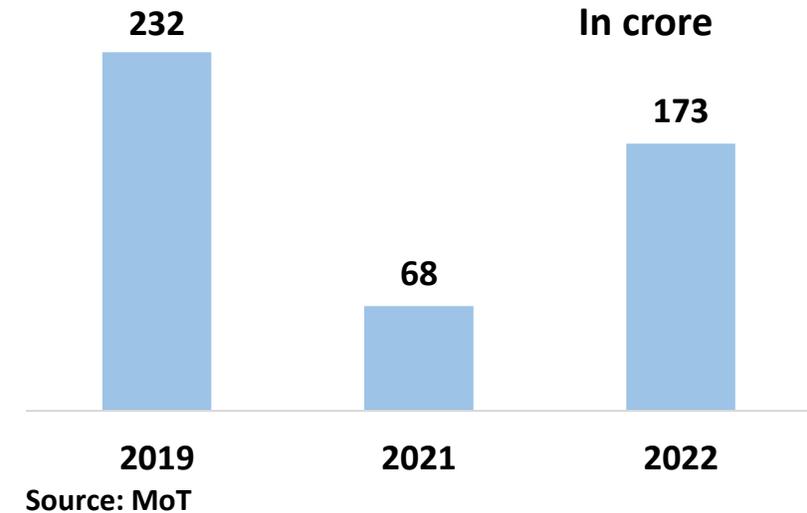
Domestic Air Passenger Traffic

Period : Jan to Oct
In crore



+6% over Pre-pandemic level

Domestic Tourist visits



2023 visits estimated to reach 2019 levels

- ❑ **20% of Inventory < 5 years old (Gestating):**
 - ✓ Occ 56% Vs 72% in case of Gestated Hotels
 - ✓ Significant headroom to drive RevPar Growth

- ❑ **Owned Capacity augmentation in early 2024:**
 - ✓ Welcomhotel Chennai – Renovated 90 Keys
 - ✓ ITC Ratnadipa, Colombo - 352 Keys

- ❑ **Robust pipeline of Managed Hotels:**
 - ✓ 35 Hotels, 3200+ Keys

- ❑ **Scale up of F&B:**
 - ✓ 2 New restaurants opened, 3 in pipeline in FY24

- ❑ **Selective Greenfield / Brownfield projects:**
 - ✓ Plans for ~ 300 rooms currently being explored



Managing Hotels: Our Right To Win

ITC Hotels Legacy
~ 5 Decades of
Hospitality

**Bouquet of Brands
Across Segments**

**Sustainability
Leadership**

**Food & Beverage
Supremacy**

**Smart Revenue
Management**

**Strong Loyalty &
Distribution**

Strong Talent Pool

**World Class Digital
Infrastructure**

**Robust Processes &
Brand Standards**



Welcomhotel by ITC Hotels, Jim Corbett



Storii by ITC Hotels, Shanti Morada, Goa

Growth Pipeline: 35 Hotels, 3200+ Keys



1 Hotel
352 Keys



2 Hotels
287 Keys



6 Hotels
738 Keys



6 Hotels
213 Keys



18 Hotels
1,532 Keys



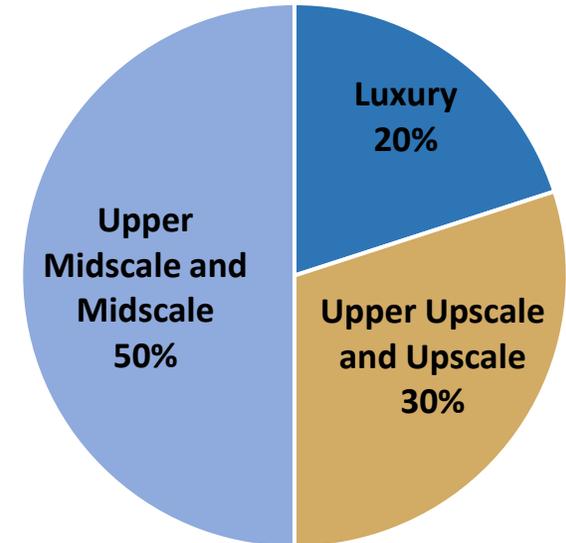
3 Hotels
111 Keys

Opened **22** Hotels in the past 24 months (Jan 2022 – Dec 2023)

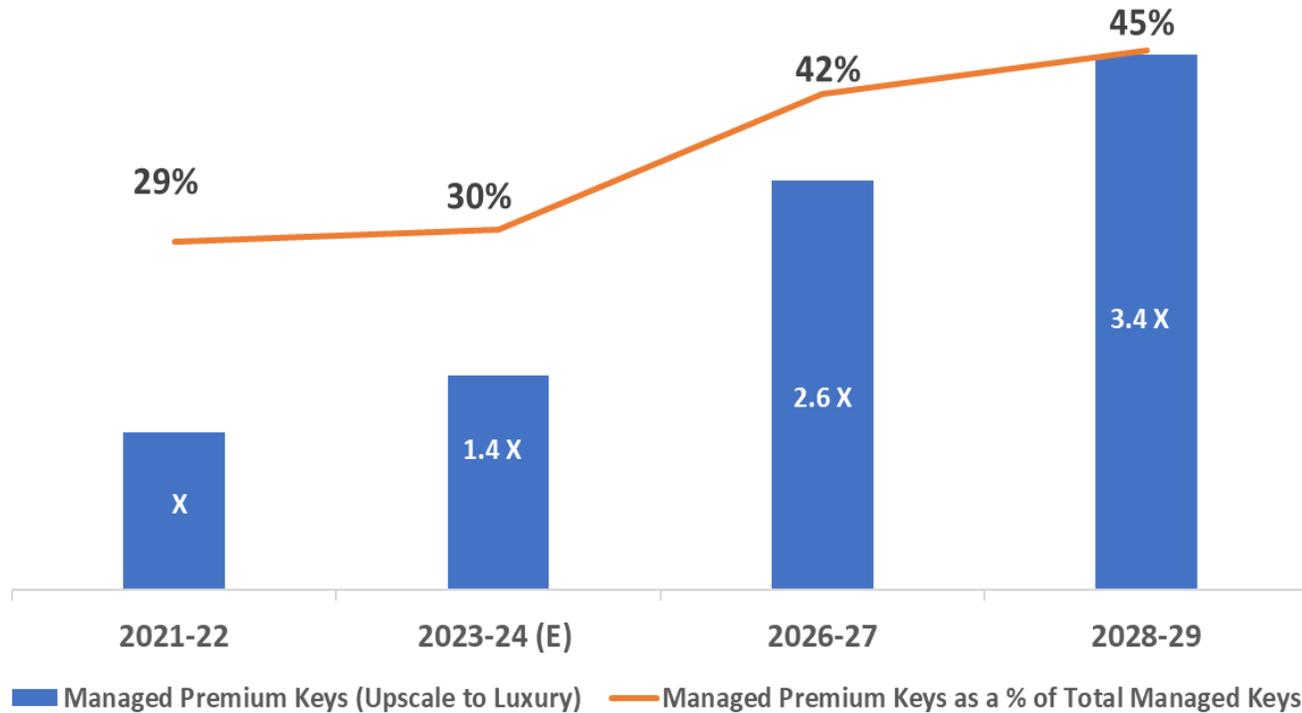
Expected to open **25** Hotels in the next 24 months (Jan 2024 – Dec 2025)

Targeting to reach **200** hotels with **18000** keys over 5 years, with 2/3rd keys in the Managed Portfolio

Keys



Managed Hotels Portfolio mix (Upscale to Luxury)



Managed keys in the premium segment

- In the next 5 years, the premium hotel keys would constitute 45% of the total managed portfolio, up from 30% today.

• Premium = Upscale, Upper-upscale and Luxury

New Hotels in the Making



ITC Ratanadipa, Colombo

Mementos, Jaipur



WelcomHotel Belagavi



STORII Sirmour



WelcomHotel Chennai



Leveraging Power of Digital – Guest Experience



Best in Class Mobile App

- Industry Leading Features
- Single window for hotel services



NextGen CRM

- Integrated Sales | Marketing | Service
- Personalized Marketing



State of the art Brand Website

- Contemporary design and technology
- Unified brand access drives conversion



Superior Loyalty Platform

- Instant Gratification
- Pan ITC Redemption Options



Frictionless Guest Experience

- In-Room Automation*
- Seamlessly Integrated Online - Offline Journey



Progressive Cloud Application Stack

- Quick On-Boarding New Hotels | Reduced IT Infra Capex
- Standardization for Consistent Guest Experience



Advanced Distribution Platform

- Seamlessly Distributing Across All Global Channels
- Own GDS Code



World-Class Marketing Command Centre

- Cutting Edge Social Media Tools & Analytics Platform
- Sixth Sense – Enabling Targeted Customer Engagement

What gets measured, gets Focused

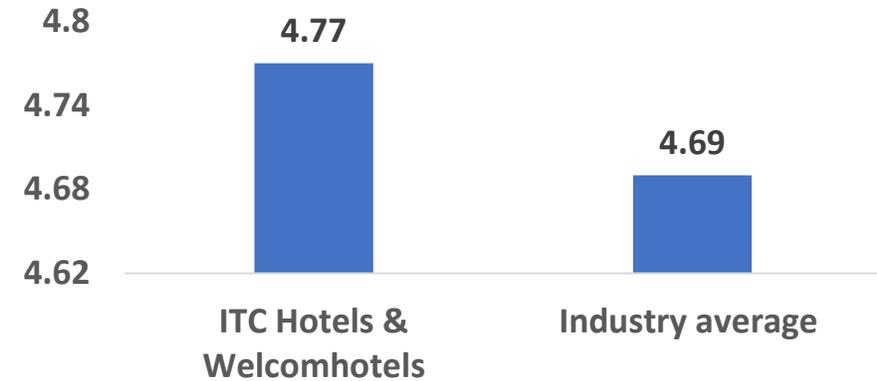
What gets focused, gets Improved



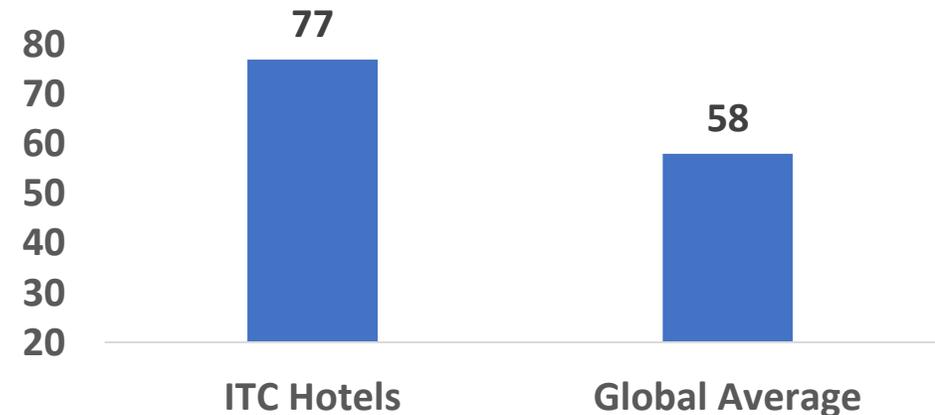
What gets improved, gets Recognized

What gets recognized, gets Institutionalised

Online Review Rating*



Net Promoter Score (NPS)



* Source: Revinate



sleep
BY ITC HOTELS

Sleep Boutiques across 7 ITC Hotels*
offering Luxury Sleep Merchandise

*ITC Maurya, ITC Maratha, ITC Grand Central, ITC Grand Chola,
ITC Windsor, ITC Kohenuur & ITC Royal Bengal



GOURMET COUCH

Gourmet Couch across all ITC Hotels
& Sheraton New Delhi, An exciting
vertical born out of the Hard times of
the Pandemic. Delivering High Quality
Cuisine to homes via ITC App, Direct
and E-com Channels. **Gourmet**



ITC
Club Privé

ITC Club Prive across 6 ITC Hotels*,
By-invite only program with bespoke
experience.

*ITC Maurya, ITC Maratha, ITC Narmada, ITC Windsor, ITC Kohenuur
& ITC Royal Bengal

ITC HMI, Gurgaon



Founded in 1976, the **ITC Hospitality Management Institute (HMI)** has transformed young leaders into world-class hoteliers.

Welcomgroup Graduate School of Hotel Administration, Manipal



Founded in 1987, Ranked among the best hospitality and Hotel Management Schools in the world for 2022-23 by CEOWORLD magazine.



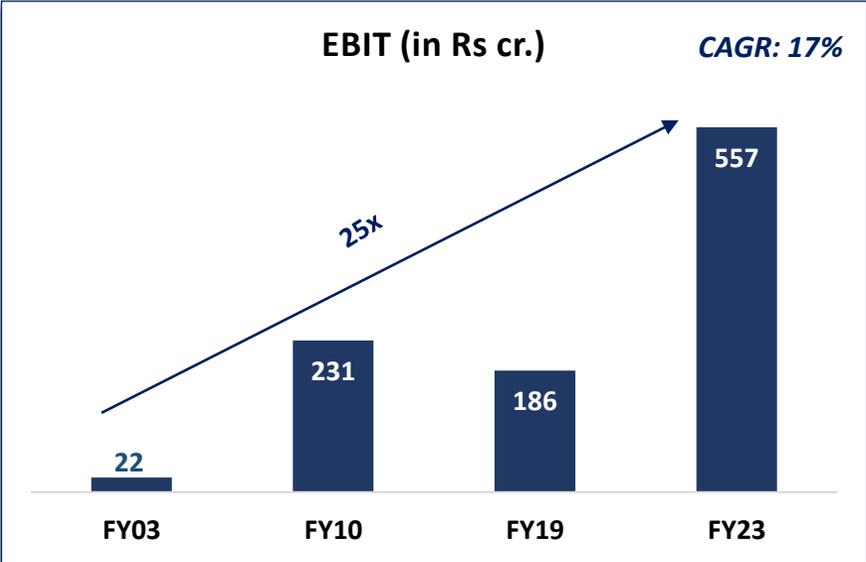
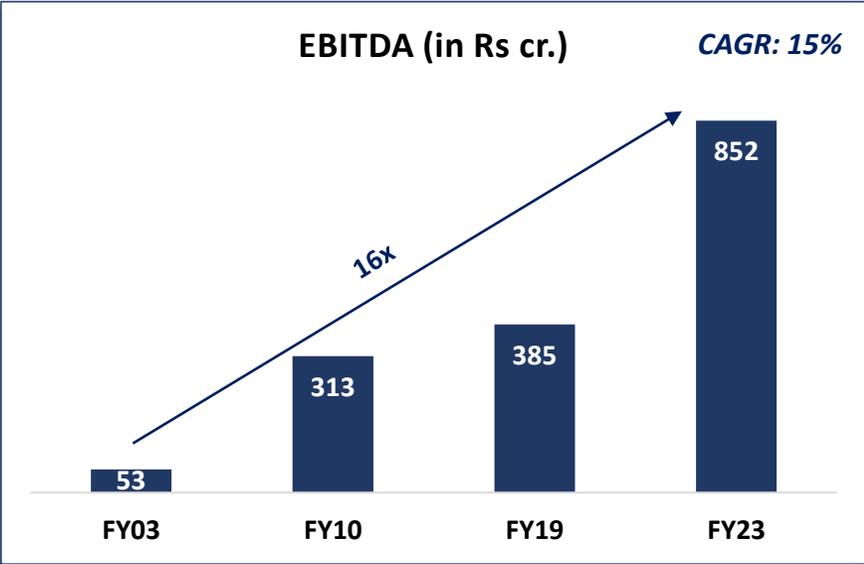
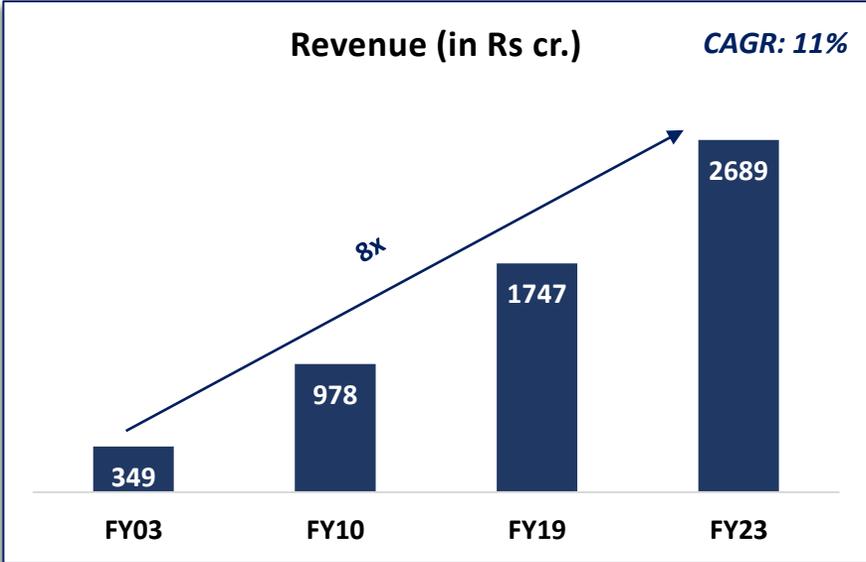
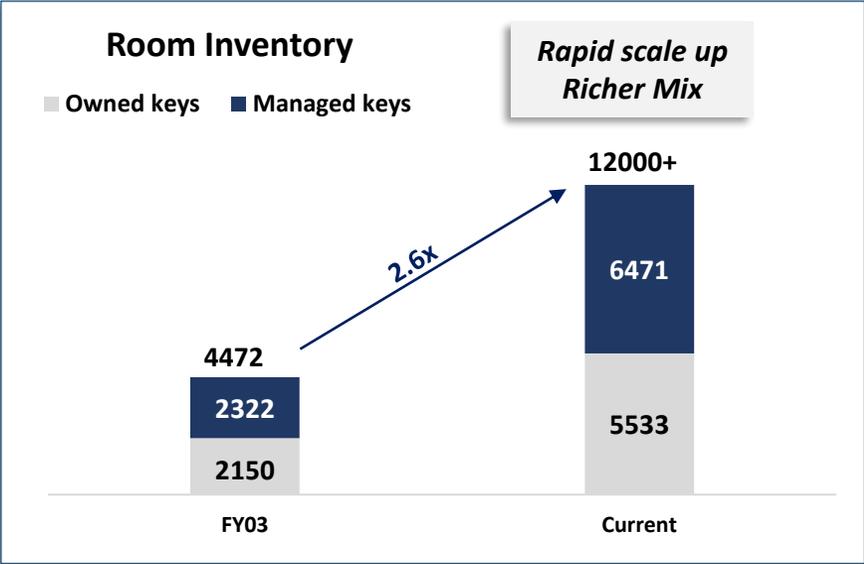
ITC HOTELS
RESPONSIBLE LUXURY



Robust Financial Performance



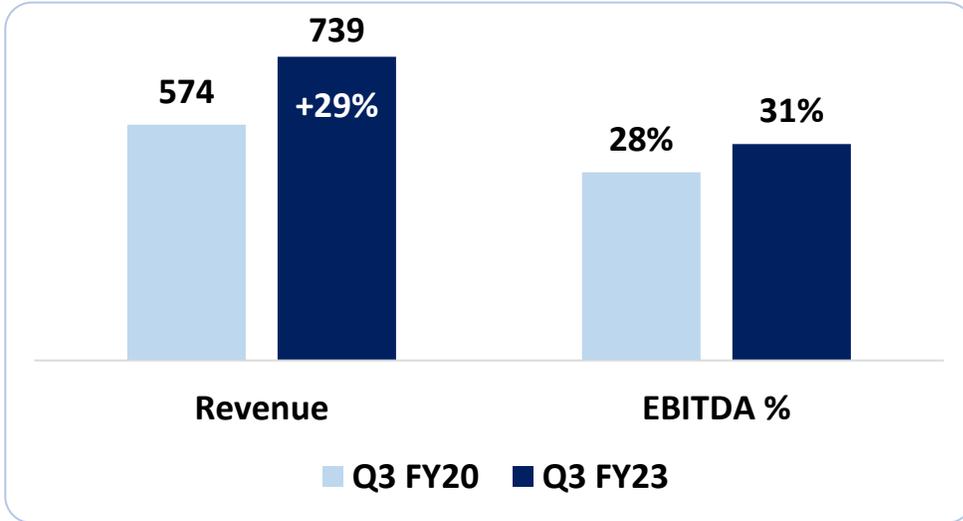
Fastest Growing Indian Hospitality Business



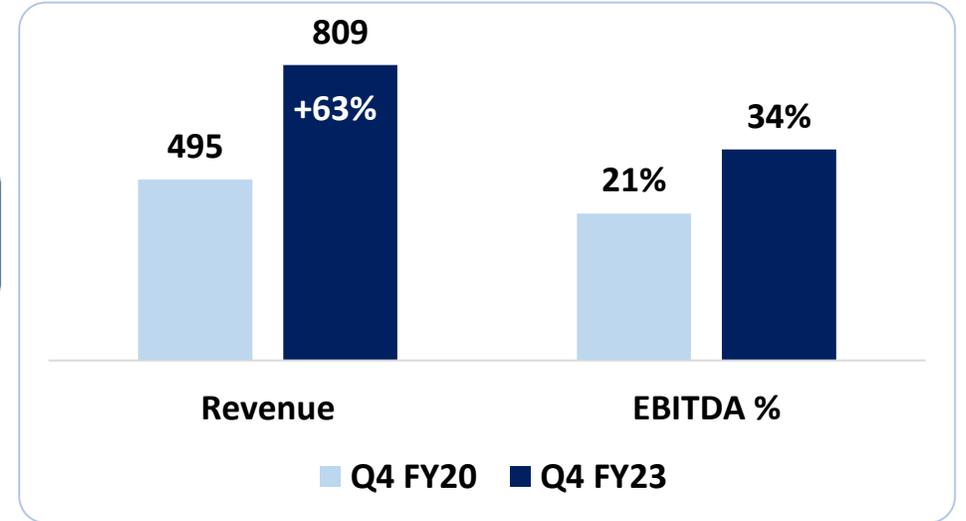
Emerging Stronger Post Pandemic

₹ in Cr

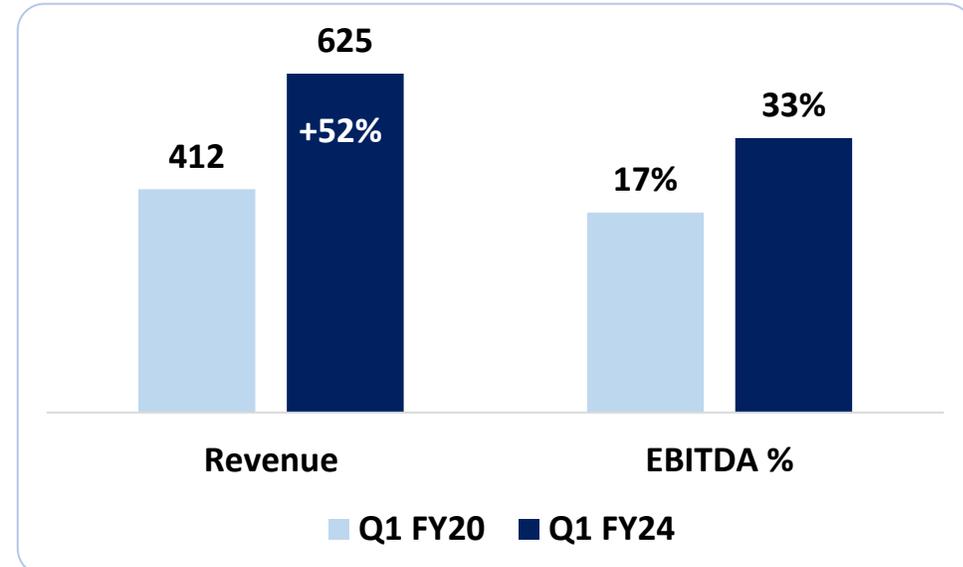
Q3
FY'23



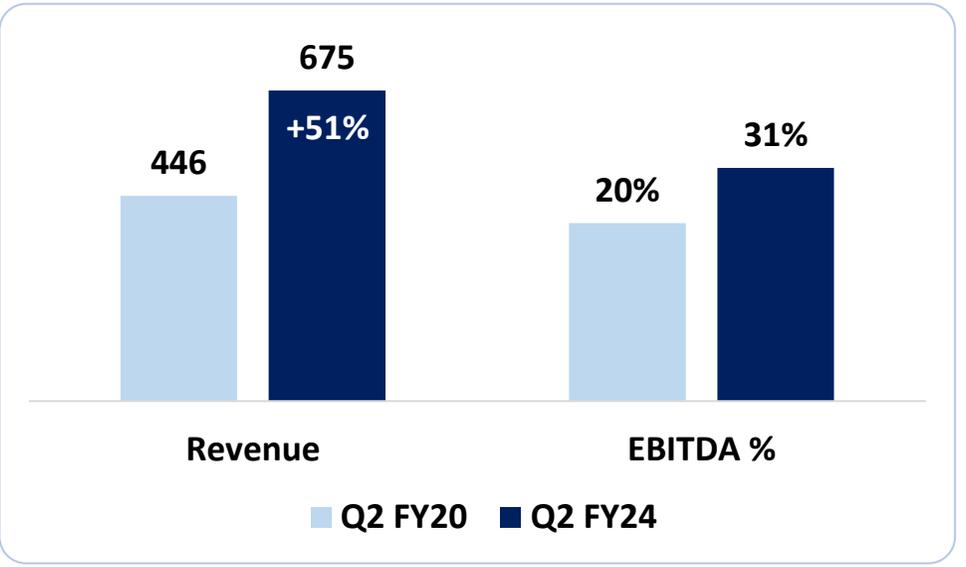
Q4
FY'23



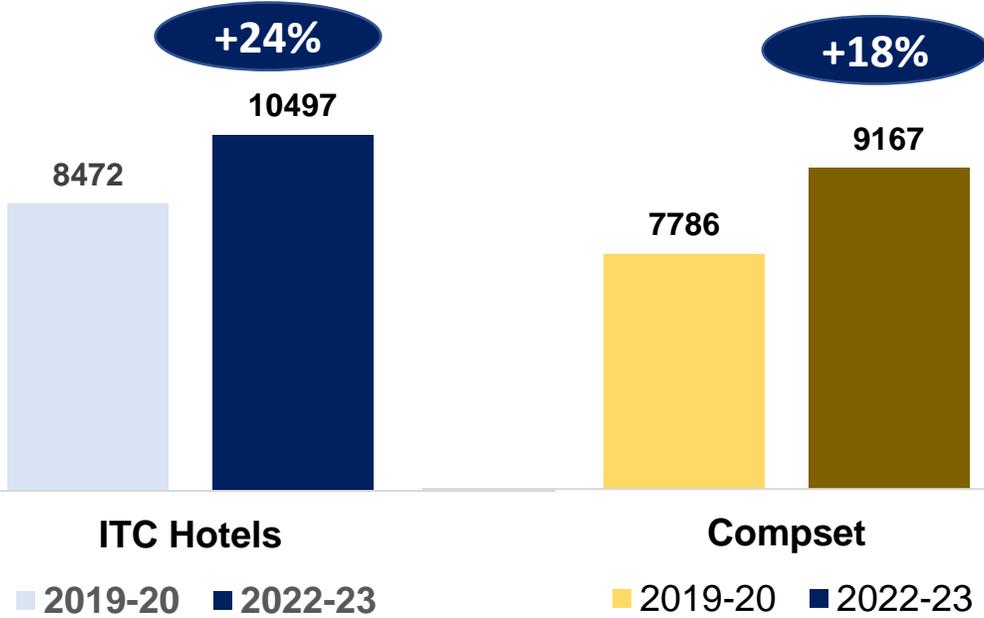
Q1
FY'24



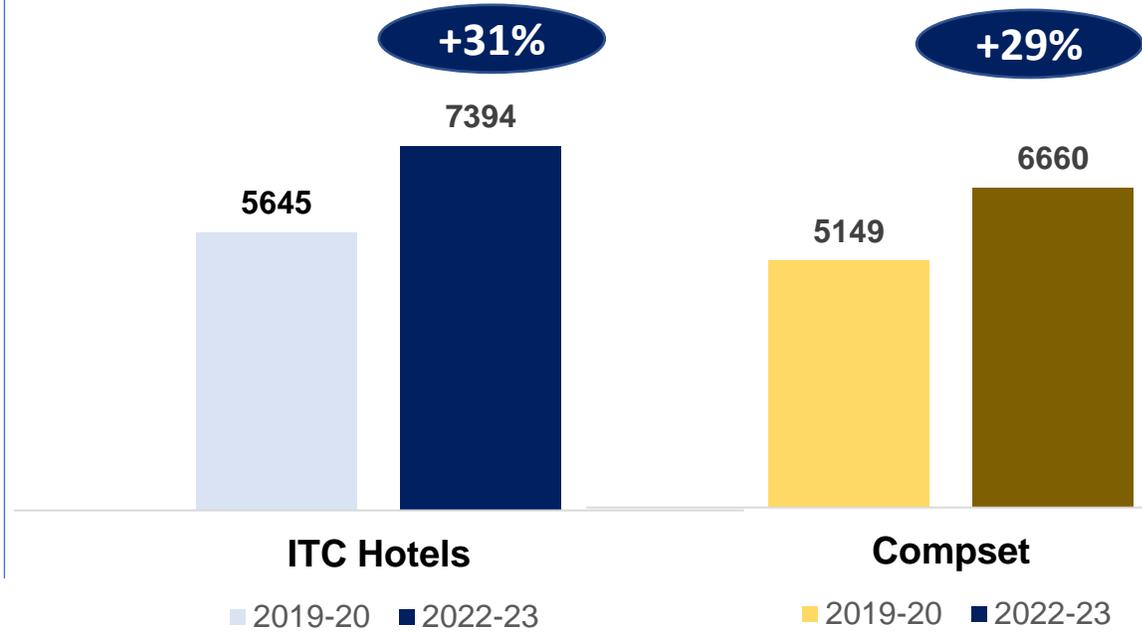
Q2
FY'24



Superior Competitive Performance Post Pandemic

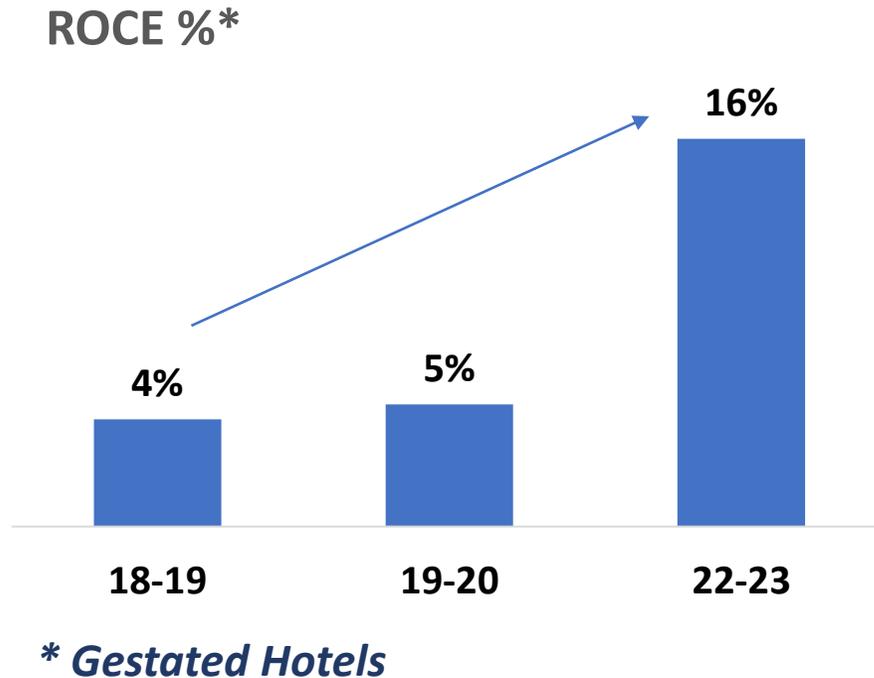


ARR



RevPAR

Source: STR



- Sweating **Existing Assets**
- Drive higher **RevPAR** growth
- Scale up of **Management contracts**
- Selective **Capacity addition/ acquisitions**
- Extreme **Cost & Margin** focus

ITC Kohenur - 274 Rooms

- Revenue leader in market within 2 years of Launch
- EBITDA Positive – Year 1
- PBT Positive – Year 2



** Except Covid impacted period*



ITC Narmada - 291 Rooms

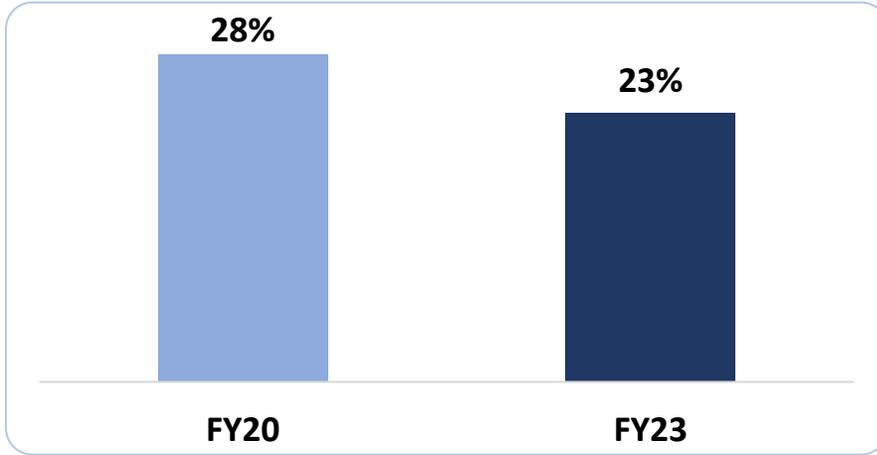
- ARR leader in market
- EBITDA Positive - Year 1



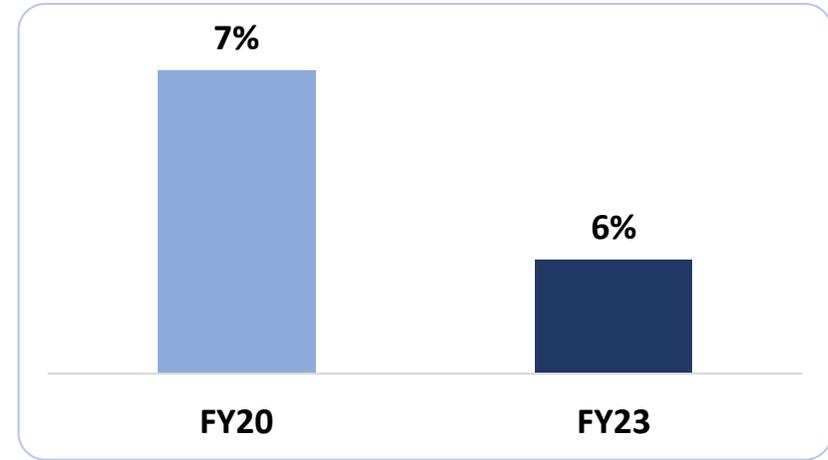
ITC Royal Bengal - 456 Rooms

- Revenue leader in market within 2 years of Launch
- EBITDA positive – Year 1
- PBT Positive – Year 2*

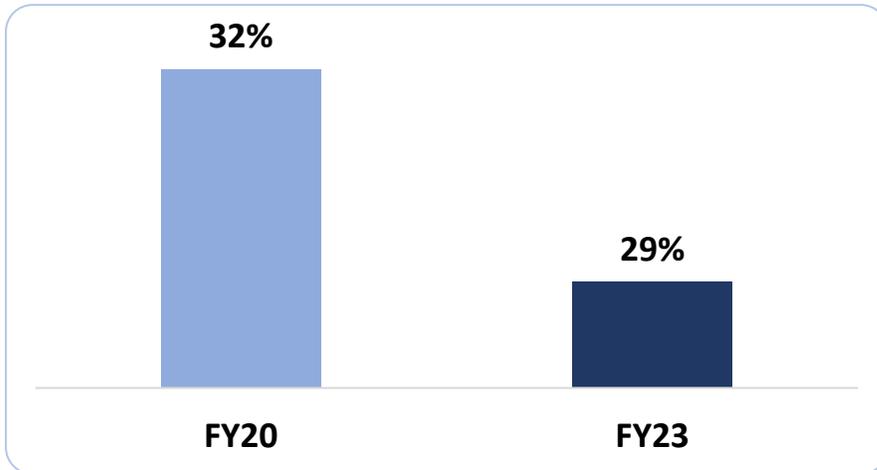
Payroll Cost



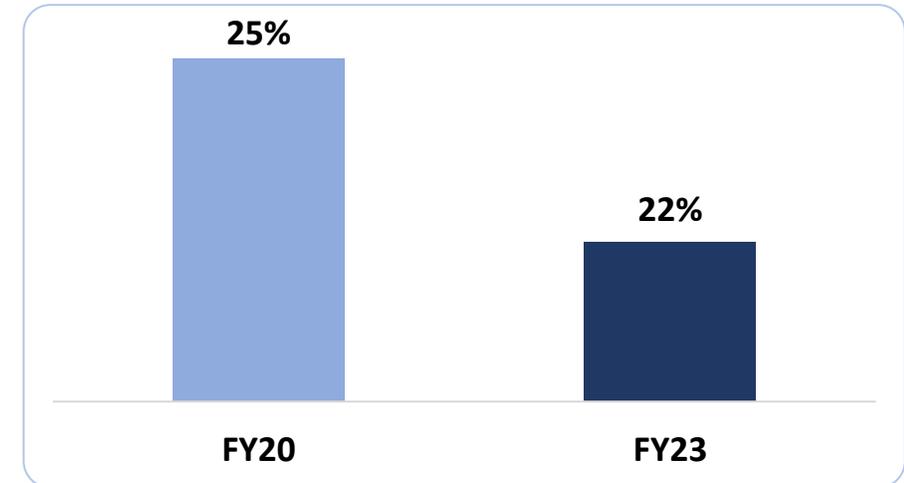
Energy Cost



Other Operating Cost



Raw Material Cost % of F&B Revenue



Standalone
Cost as % Revenue from Operations

CONDÉ NAST TRAVELLER- THE GOLD LIST 2023

ITC Grand Chola, Chennai



ASIA'S TOP 100 RESTAURANTS 2023

Avartana, ITC Grand Chola and Bukhara, ITC Maurya voted in Asia's 100 Best Restaurants.



CONDÉ NAST READERS TRAVEL AWARDS 2022

- Favourite Indian Hotel for Food & Drink-ITC Maurya, New Delhi
- Favourite Restaurant in an Indian Hotel-Bukhara, ITC Maurya, New Delhi

TRAVEL + LEISURE INDIA'S BEST AWARDS 2022

- Best Luxury Hotel Chain (Domestic) - ITC Hotels (For the sixth consecutive year)
- Best New Hotel (Domestic) - ITC Narmada
- Editor's Choice award for the Best Hotel for Weddings (Domestic) - ITC Grand Goa
- Best Hotel Loyalty Programme (Domestic) - Club ITC



FREDDIE AWARDS 2022

(Middle East & Asia / Oceania Region)

- Club ITC was recognised as the "Program of the Year", "Best Elite Program", "Best Promotion" and "Best Redemption Ability"



The Largest and the most exclusive catering in Indian Hospitality ever



HONoured TO HAVE CURATED AND SERVED
FROM THE BEST OF INDIA'S CULINARY HERITAGE
AT THE G20 SUMMIT,
BHARAT MANDAPAM, NEW DELHI.

WE ARE HUMBLed TO SERVE IN
THE TRUE SPIRIT OF VASUDHAIVA KUTUMBAKAM.



वसुधैव कुटुम्बकम्
ONE EARTH • ONE FAMILY • ONE FUTURE



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THANK YOU



Food-Tech

Building digital-first fresh food brands & business

Trends shaping rapid growth of online food delivery

Digital Adoption

Increase in internet and online buyer base

Fast-paced Lifestyle

Higher ordering frequency

Food-Tech Ecosystem

Expanding reach within India

1B

yearly orders via food delivery apps¹

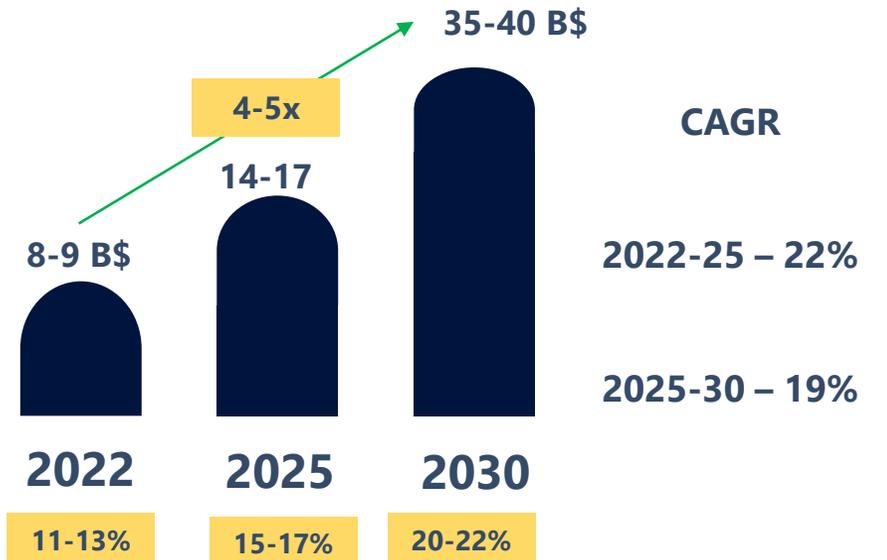
65M

Indians ordered food online²

200K

average monthly active restaurant partners¹

Online Share in 2022

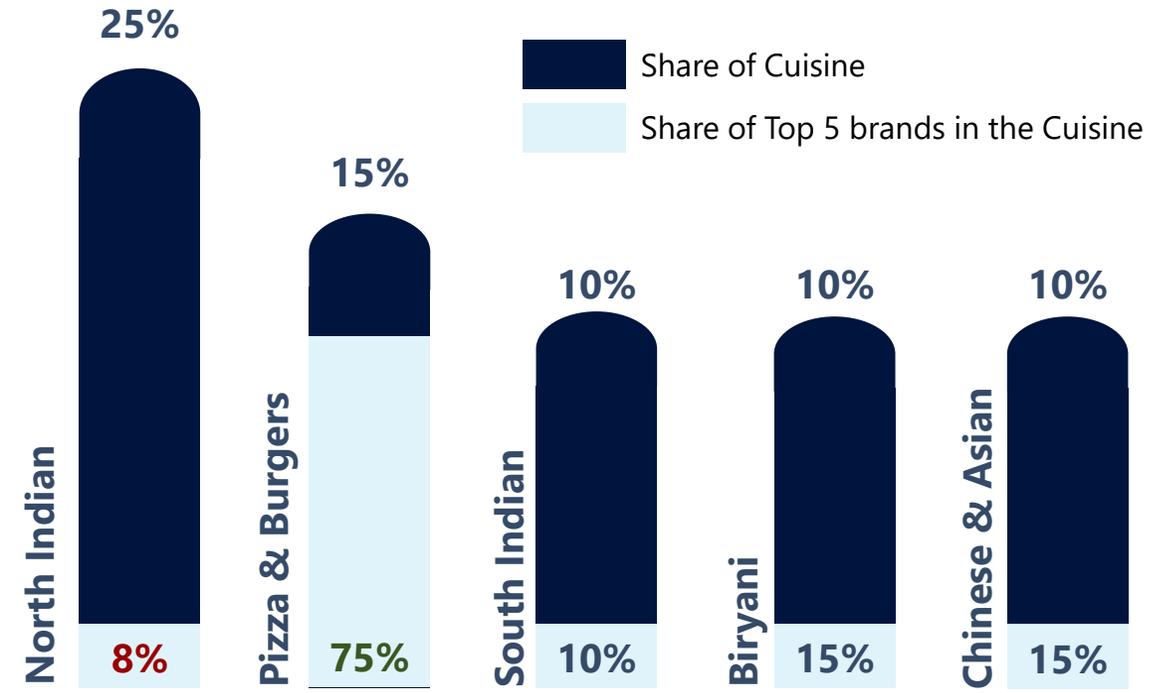


Source: e-economy India 2023 Report by Google, Bain & Company and Temasek

Fragmented Supply, QSR dominance in their Cuisine

Dine-in Restaurants (~90%)
Revenue upside of 25-30% with delivery

Cloud Kitchens (~10%)
Products & Processes designed for delivery



Dearth of chains in Indian cuisine with **<3 outlets per brand** on average today on aggregator platforms

Chef's skill dependence, lack of standardization in North Indian cuisine limiting it's scalability

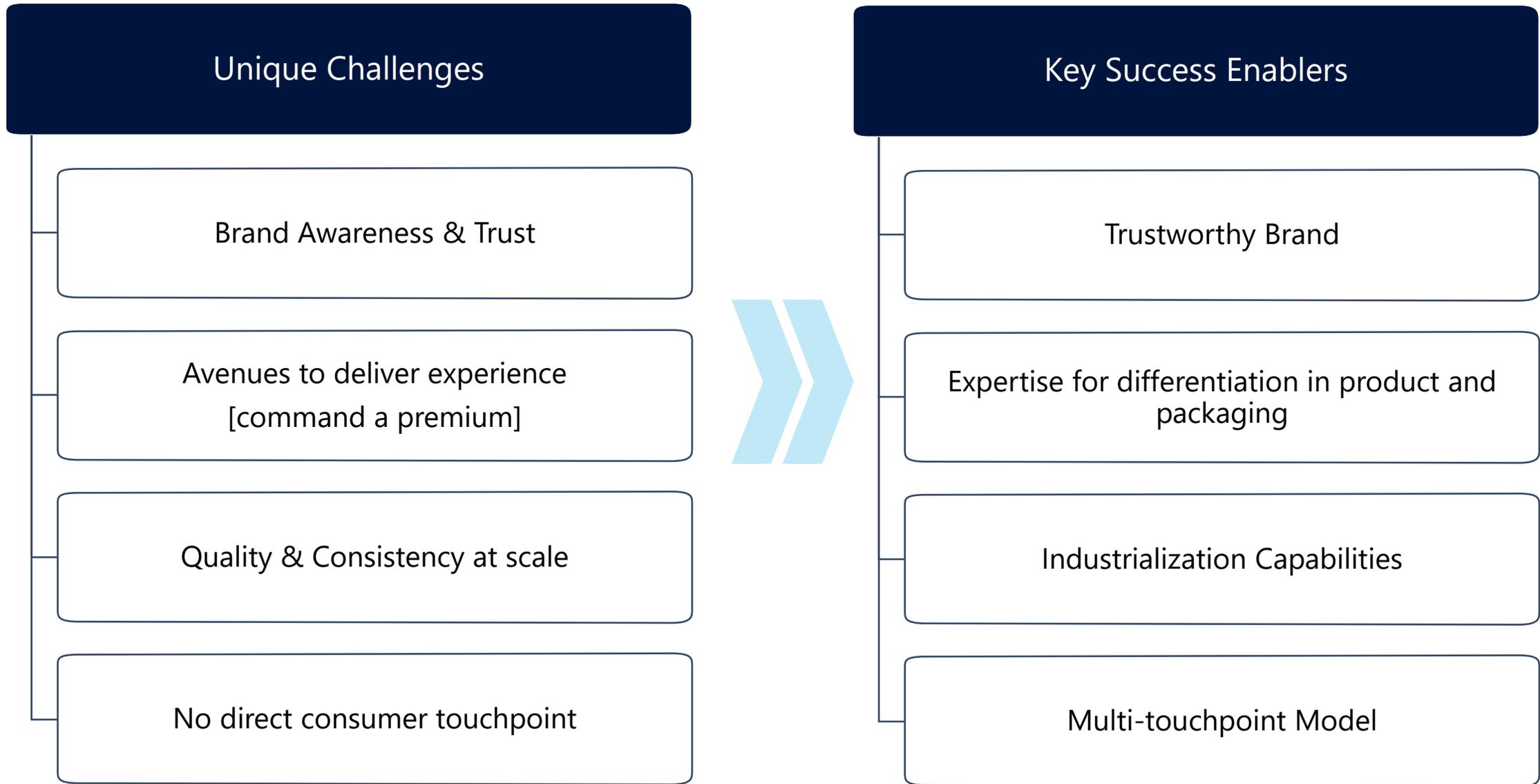
Scalability Drivers

- Delivery only, not on high-street
- Lower footprint with high space optimization
- Multi-brand operations
- SOP driven processes with limited skill deployment

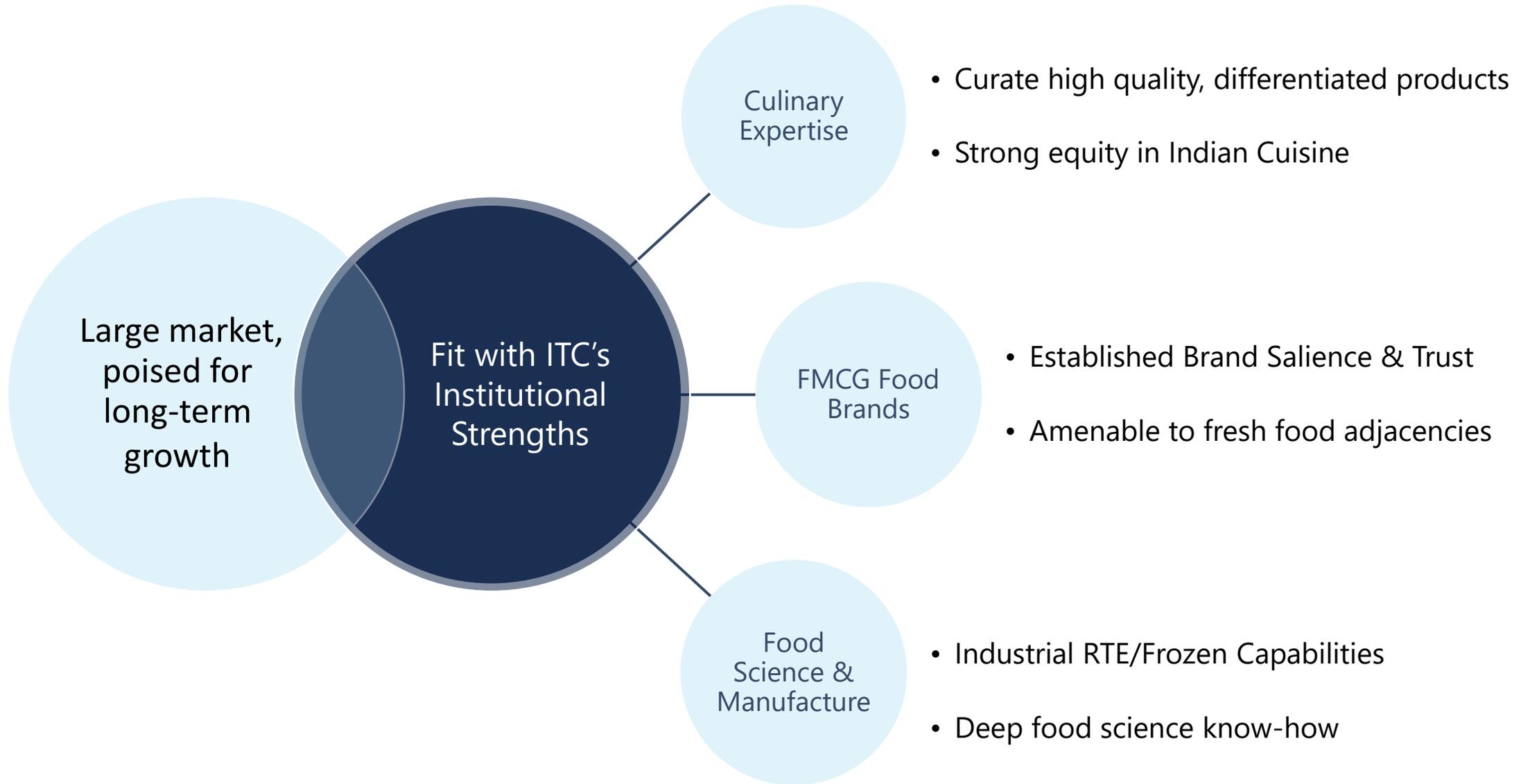
Unique Challenges

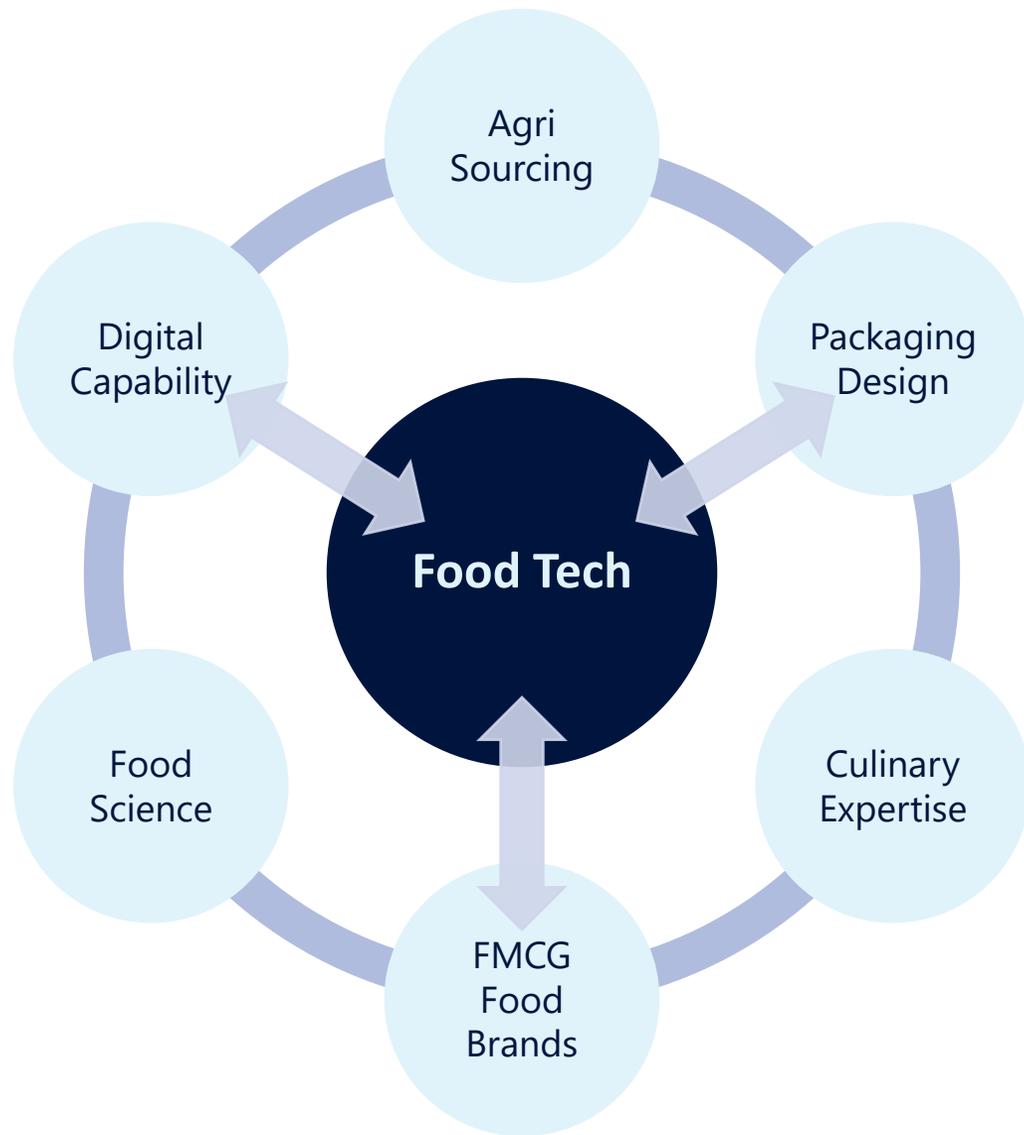
- Brand Awareness & Trust
- Avenues to deliver experience
[command a premium]
- Quality & Consistency at scale
- No direct consumer touchpoint

Cloud Kitchens: Better scalability, unique challenges



Rationale for ITC's foray into Food-Tech





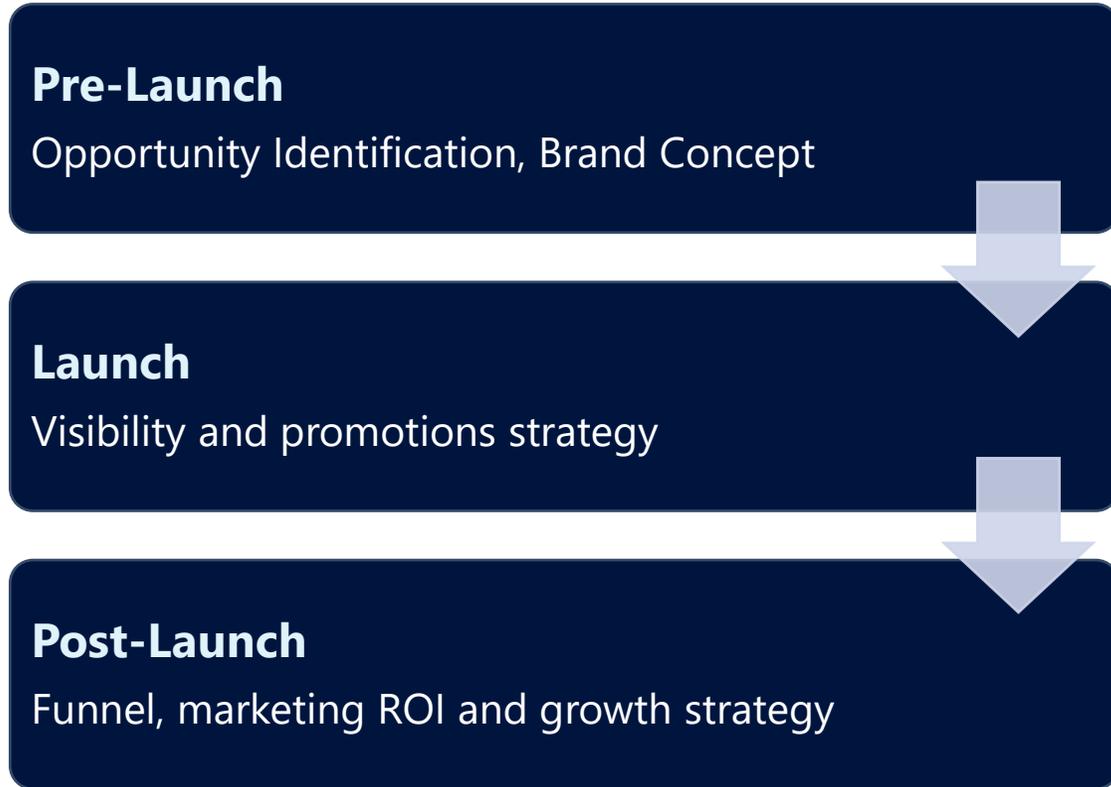
Brand Equity & Innovation Pipeline for FMCG Food Brands

Portfolio of packaging solutions for fresh food delivery

Digital-first approach for PMF testing and garnering consumer feedback for future FMCG products

Adopted Lean Startup Approach for testing PMF

Date-driven Experimentation



World of ITC's Signature Creations

Dal Makhani
Relish the earthiness of slow cooked dal finished in traditional Punjabi Pindi Style.



Tandoori Murgh Malai Tikka
Boneless chicken marinated with spices, cream & cheese, char-grilled in a Tandoor.



DIWALI DELICACIES
Festive Special Chaat & Dessert Combo
Celebrate Diwali with our heavenly mishti mehfil, lip-smacking papdi & samosa chaat.



Jashn-e-Gosht Mutton Nihari
Succulent mutton cuts slow cooked skillfully with selected aromatic spices & mutton stock.



Amritsari Pindi Choley and Kulcha Meal
Rustic combination of chickpeas simmered in a blend of spices & 4 soft-masaledar kulchas.



Jodhpuri Moong Dal Halwa
A perfect Indian delicacy of moong dal simmered in khoya, almonds, ghee & saffron.



Achari Khichdi
Homestyle 'One Bowl' comfort meal of moong dal khichdi infused with tangy achari masala.



NEWLY LAUNCHED
Rajma Chawal Rice Bowl (Serves 1)
Flavorful & hearty Rajma curry simmered in a blend of spices, paired with basmati rice.



NEWLY LAUNCHED
Aloo Gobhi & Boondi Raita Meal (Serves 1)
Relish a homely & tasty meal of chapatis (3 pcs) with aloo gobhi and boondi raita.



Jeera Chatpate Aloo
Flavourful dish of potatoes, pan fried and tempered with jeera and selected spices.



NAVRATRI VRAT SPECIALS
Sabudana Khichdi
A "fasting delight" made with Sago pearls, roasted peanuts, with sendha namak & spices.



GANESH CHATURTHI SPECIAL
Ganesh Utsav Modak Collection [9 pcs]
Modak Medley: A divine Ganesh chaturthi treat for the auspicious eve!



BEST SELLER
Frangipane Almond Croissant
A freshly baked flaky & buttery croissant with rich & generous frangipane almond filling.



Peri-Peri Pull Apart Cheesy Garlicky Bagel
Our signature pull-apart bagel loaded with cream cheese and drenched in garlic butter.



NEWLY LAUNCHED
Finger Millet Caramel Brownie
Delectable fusion of rich caramel & nutrient packed millets for a guilt-free indulgence.



NEWLY LAUNCHED
Multigrain Millet Wellness Bread
Savour the goodness of a healthy blend of millets & grains in every slice of this bread.



Mushroom & Onion Croissant Sandwich
A rich flaky croissant sandwiched with creamy mushroom & caramelized onion filling.



Decadent Mango Mascarpone Cake
Luscious flavors of fresh mangoes & creamy mascarpone in a moist vanilla sponge cake.



Garnered High Consumer Love

1 Mn+ orders successfully delivered

Top Rated on Swiggy (95th percentile)

| Brand | Rated Orders (#) | Avg. Rating* |
|---------------------------|------------------|--------------|
| ITC Master Chef Creations | ~34k | 4.3+ |
| Sunfeast Baked Creations | ~16k | 4.5+ |
| Aashirvaad Soul Creations | ~13k | 4.3+ |

* Swiggy average for all outlets, **QSRs average ~4.1**

Zomato Order, ITC Master Chef Creations

*"I don't think 5 stars are sufficient for such a good quality food. It's been around 2 months since I came to Bengaluru but the **first time when I felt that I ate something authentic.** I could literally get the taste of all the ingredients in the food. I rate it 7 stars"*

Swiggy Order, ITC Master Chef Creations

*"**Excellent service** by both ITC Bellandur branch (Mr.Prakash) and by Swiggy customer care. We placed a bulk order last minute for a Team lunch, but they went above and beyond to ensure they deliver it in the shortest time. The packaging was very sophisticated and to the mark. Last but not the least, food was fresh and tasty...just loved everything!!!"*

Swiggy Order, Sunfeast Baked Creations

*"Authentic French **croissant taste as we get from a local bakery in France..**"*

*"**I love the feeling when I have my first bite** of garlicky bagel. I can't express it but everyone should try it... I love it"*

*"Liked **environment friendly packing** with minimal use of plastic. I have a question, is there a way I can return the glass bottle!"*

Swiggy Order, Aashirvaad Soul Creations

*"Khichdi tasted **just like home**, loved it."*

Multiple Drivers of Growth

Brand Building

Digital-focused, hyperlocal [Top of the funnel]

Geographic Expansion

Region by region [Operational UE validation]

Portfolio Expansion

Occasions, Cuisines & Brands [Conversions]

Channel Expansion

Physical touchpoints, D2C, ONDC [Multi-touchpoint model]

OUR VISION

*Satiate the diverse tastes of urban consumers with **delicious, wholesome, and aspirational culinary creations** at the convenience of their location.*

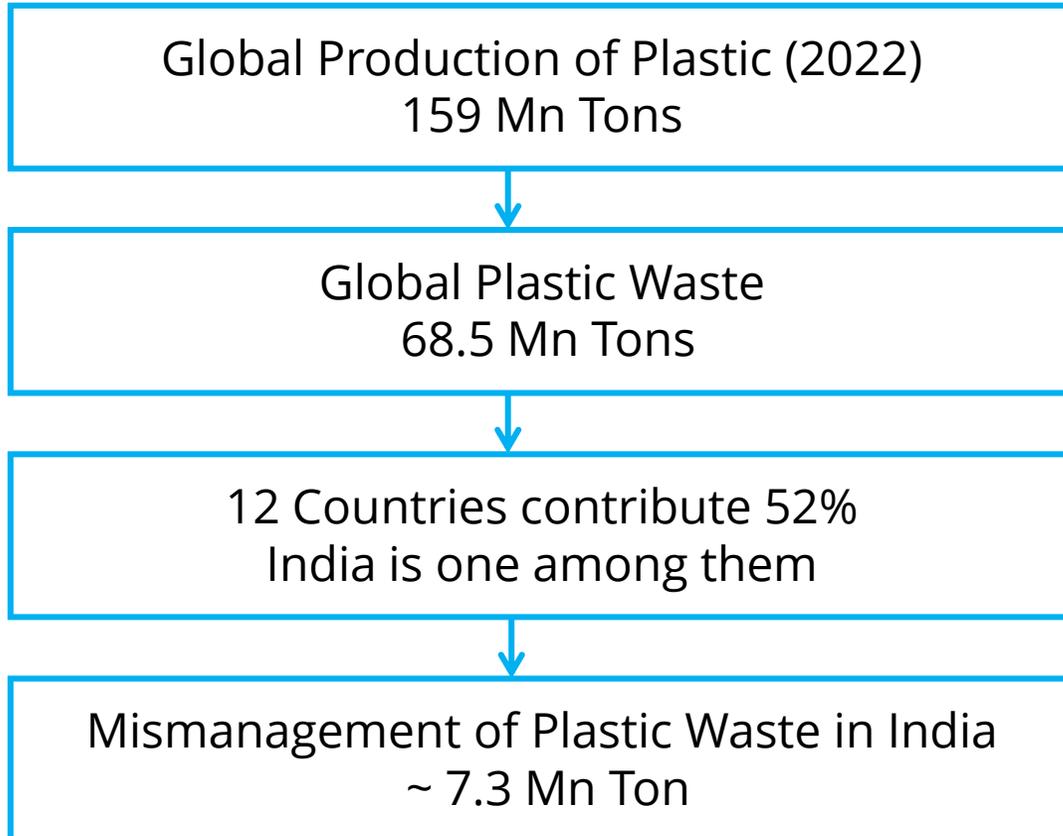
Enjoy Our Delicacies!

We hope to delight Mumbai soon..

Sustainable Packaging Solutions

December 12, 2023

The Impact of Plastics



On July 28, 2023, the Earth saw its first Plastic Overshoot Day

The point at which the amount of plastics exceeds the global waste management capacity

Sustainable Packaging Drivers

Multiple Levers of Impact

Regulations

- Plastic Waste Management
- Single Use Plastic Ban
- Extended Producer Responsibility



Corporate Commitments

- Voluntary disclosures & targets for plastic Packaging reduction



Societal Activism

- Influencers
- Activists demands on greater accountability



Brand Image

- Share of wallet of the conscious consumer



Addressing The Plastic Issue – Some Trends & Opportunity Size

Complex

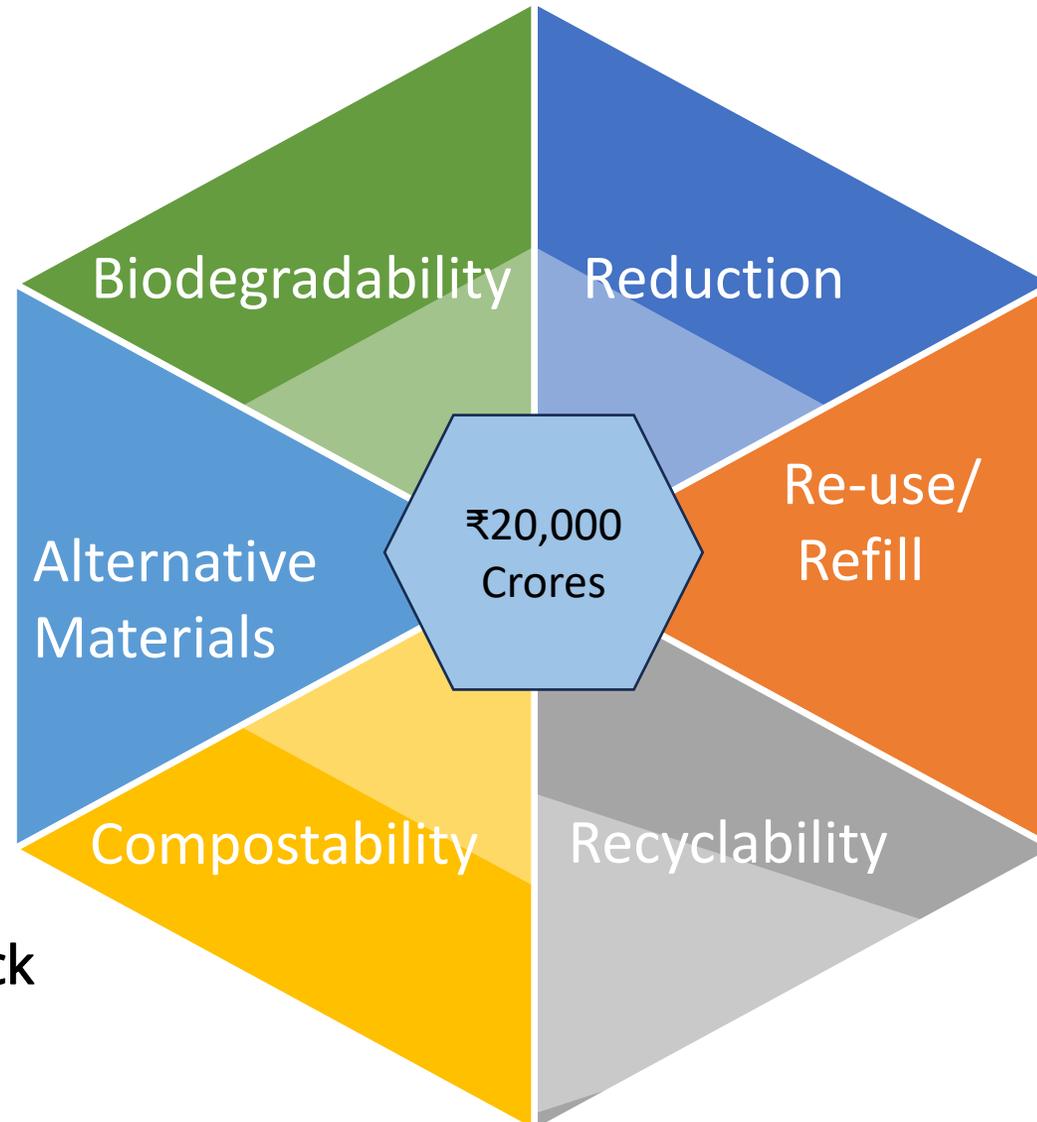
E.g. : Natural material like bamboo, seaweed

Substrate Change

E.g. : Shifting to Paper

Bio-based feedstock

E.g. : Polylactic Acid (PLA) from Corn Starch



Consume less

E.g. : Reduce thickness if feasible

Drive habit change

E.g. : Carry your own pack for store refill

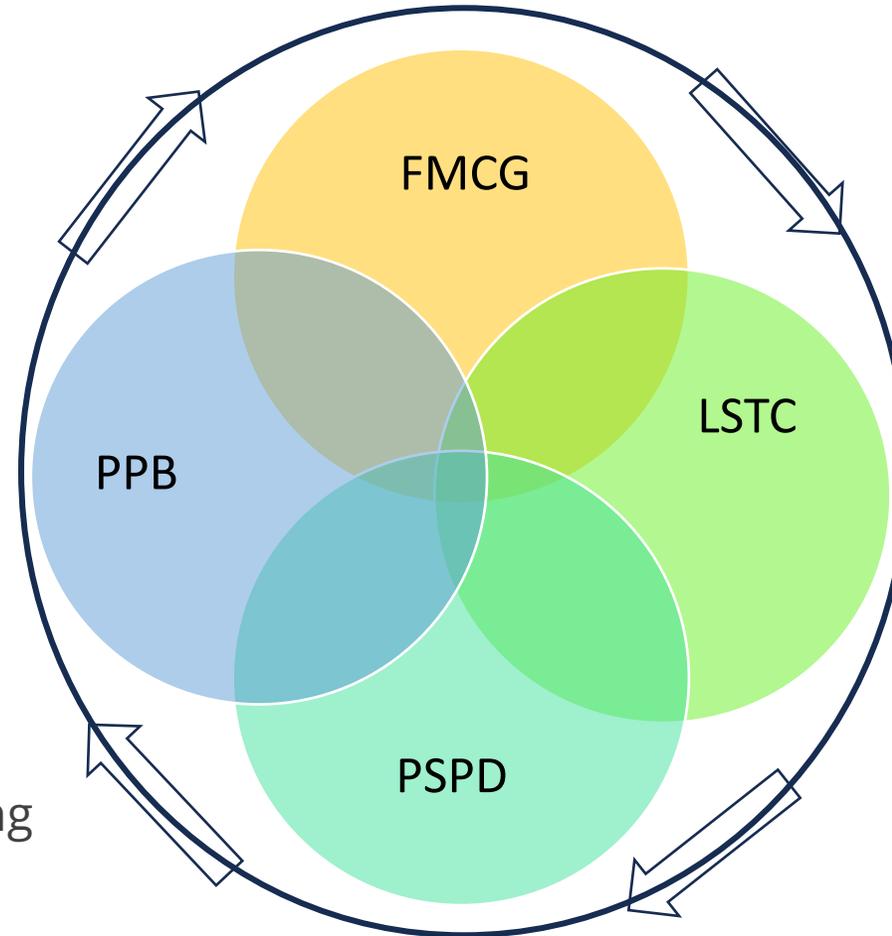
Switch to mono / recycled materials

E.g. : Same polymer in all layers / recycled content

ITC's Unique Position – Strength from Synergy

DEPLOY

Solutions across various segments



DEFINE

FMCG business identifies the opportunity / challenge

DEVELOP

Paperboards & Packaging Businesses design

- Materials
- Coating Materials
- Coating Methods

DESIGN

- Scientists from Life Sciences & Technology Center
- Collaborations with ecosystem players

Platform 1: Range of Plastic Substitution Solutions

Recyclable Boards



Compostable Boards



Barrier-Coated Boards



Proprietary Coatings



Platform1: Range of Coating Platforms & Formulations



Technology

- Investments in multiple coating technologies

Process

- Proprietary process know how
- Covert logo printability – Co-branding & Anti Counterfeiting

Formulations

- Collaborations with international chemical manufacturers
 - tailor made barrier coatings
- In-house formulation development through ITC R&D capabilities

Platform 2 : Fusion Board to Replace Plastic



- First to market
- Replaces plastic 'foam' board
- Outstanding print reproduction
- Fully Recyclable

Moulded Fibre : Futuristic Packaging



Moulded Fibre Products are made from renewable natural fibres such as wood / bamboo / bagasse or waste paper

Platform 3 : State of the Art Moulded Fibre Facility



- **Precision engineered Moulded Fibre Products**
 - Designed to replace plastic packaging & fitments
 - Superior leak proof solutions for food containers
- **Advantages**
 - Inhouse fibre expertise
 - Integrated Fibre Value Chain
 - Advanced technology – first in India
- **Manufacturing to commence from March 2024**

Thank You