

ITC Limited
Virginia House
37 J. L. Nehru Road
Kolkata 700 071, India

Tel.: 91 33 2288 9371

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12th December, 2023

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza
Plot No. C-1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

The General Manager
Dept. of Corporate Services
BSE Ltd.
P. J. Towers
Dalal Street
Mumbai 400 001

The Secretary
The Calcutta Stock
Exchange Ltd.
7, Lyons Range
Kolkata 700 001

Dear Sirs,

Institutional Investors & Financial Analysts Day

Further to our letter dated 5th December, 2023 on the subject, we enclose, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the various presentations made at the 'Institutional Investors & Financial Analysts Day' held today.

Copy of the said presentations are also being hosted on the Company's corporate website **www.itcportal.com** .

Yours faithfully, ITC Limited

(R. K. Singhi) Executive Vice President & Company Secretary

Encl: as above



Securities Exchange Commission Division of Corporate Finance Office of International Corporate Finance CC:

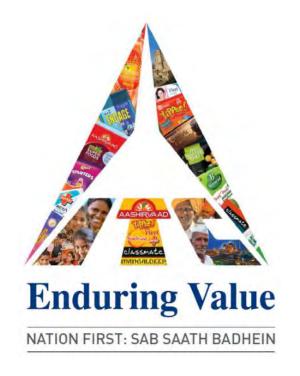
Mail Stop 3-9 450 Fifth Street

Washington DC 20549

<u>U.S.A.</u>

Societe de la Bourse de Luxembourg 35A Boulevard Joseph II CC:

L-1840 Luxembourg



ITC Next

Creating Enduring Value | Responsible Competitiveness

Sanjiv Puri Chairman and Managing Director

Forward-Looking Statements



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%



12Future-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 lakhSustainable livelihoods supported



World-class Talent



Contributing to all sectors of the economy Agriculture, Manufacturing & Services





Pre-eminent Hotel chain | Trailblazer in Responsible Luxury







Foremost Agri Player



Clear Market leader in Paperboards, Paper & Packaging

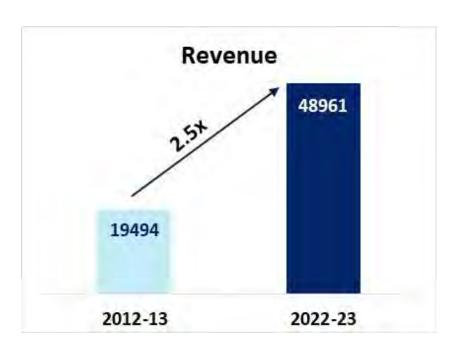




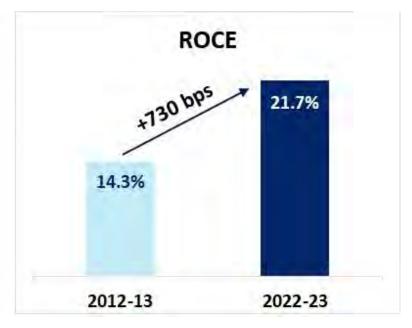


Non-Cigarette Businesses

Rs. cr.







Leadership in traditional businesses
Cigarettes | Agri | Paper | Hotels

Appreciable progress in OFMCG

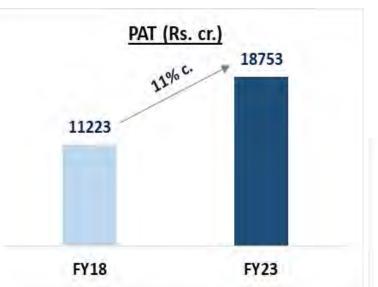
Delivering in Challenging Times

Pandemic + Inflation + Taxation



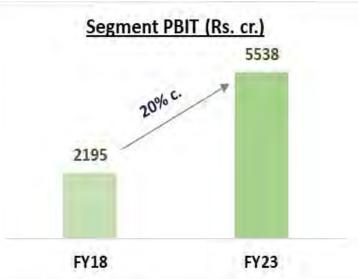
Overall

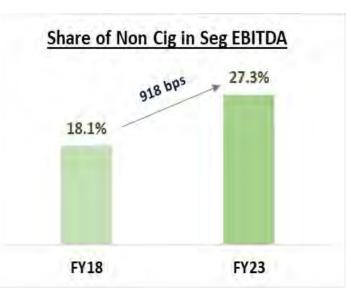








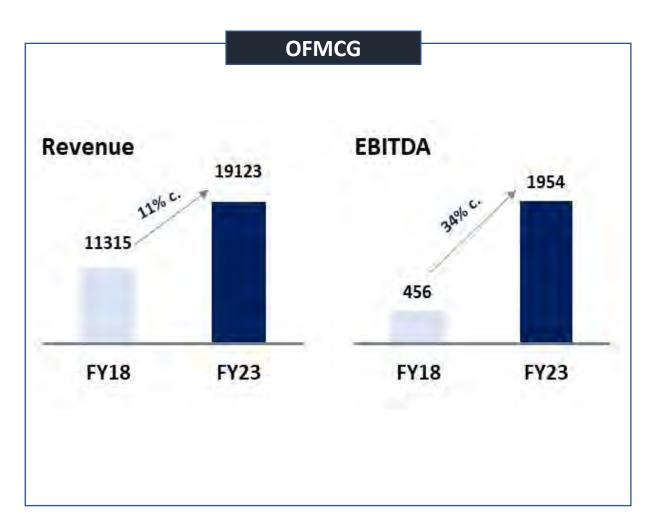


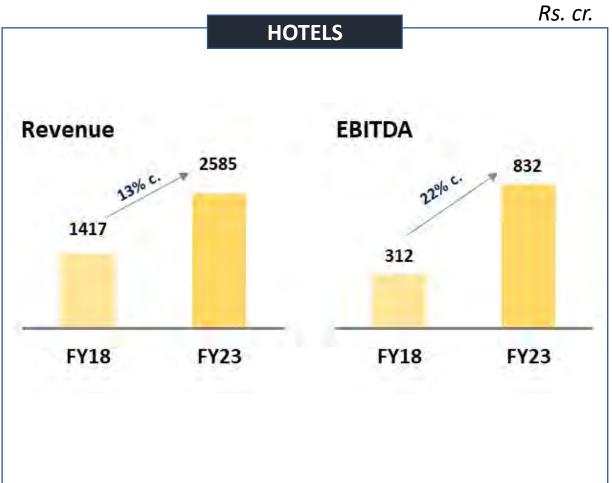


c. denotes 5 Yr. CAGR

FMCG & Hotels Segments





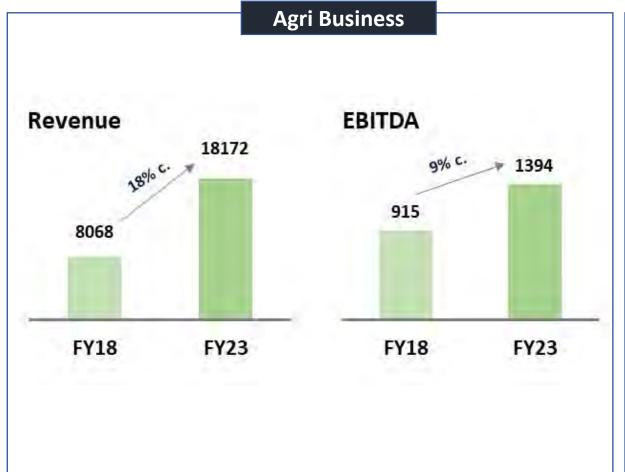


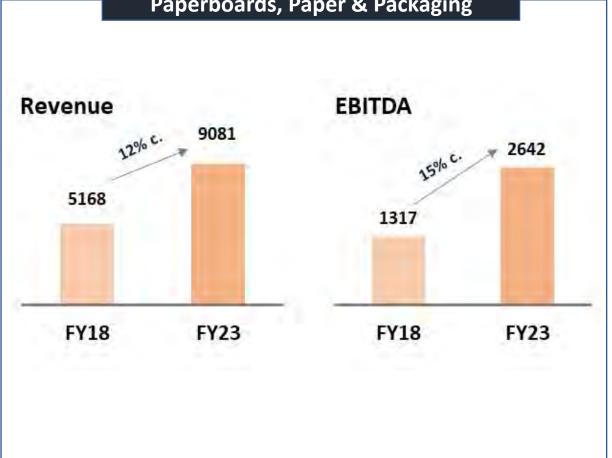
c. denotes 5 Yr. CAGR

Agri & Paper Segments









c. denotes 5 Yr. CAGR

Non-Cigarette Businesses: Driving Capital Efficiency

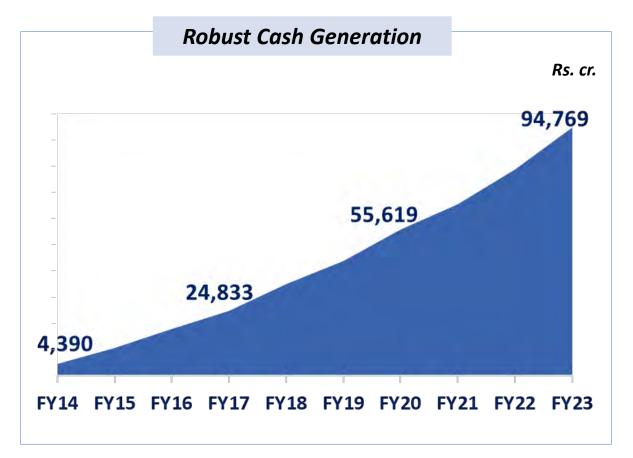


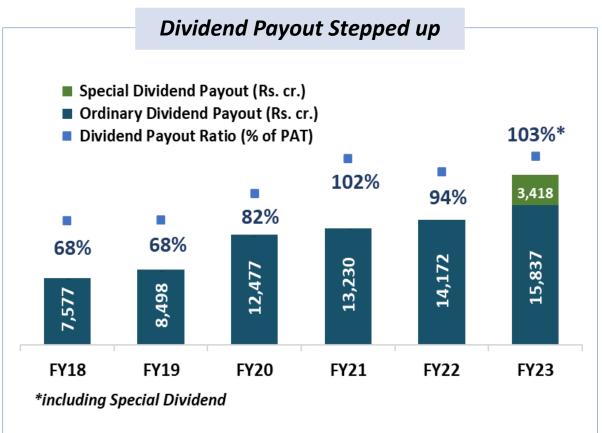


Non-Cigarette Businesses
11% → 22%

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~95,000 cr.
10 year cumulative Free Cash flow generation

~102,000 cr.
10 year cumulative Dividend payout

Global Exemplar in Sustainability





Platinum Certificate Alliance for Water Stewardship

ITC PSPD Kovai unit

1st in India

2nd Globally

ICML Malur

1st Asian Food Processing Facility



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



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

Investor Day 2023 11 |

Top-notch ESG Credentials & Disclosures

Highest standards of transparency







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





ITC's CDP Scores



In Climate Change & Water Security

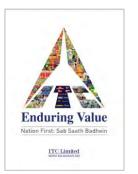
Climate Change: ITC ahead of Asia and Global average of 'C'

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

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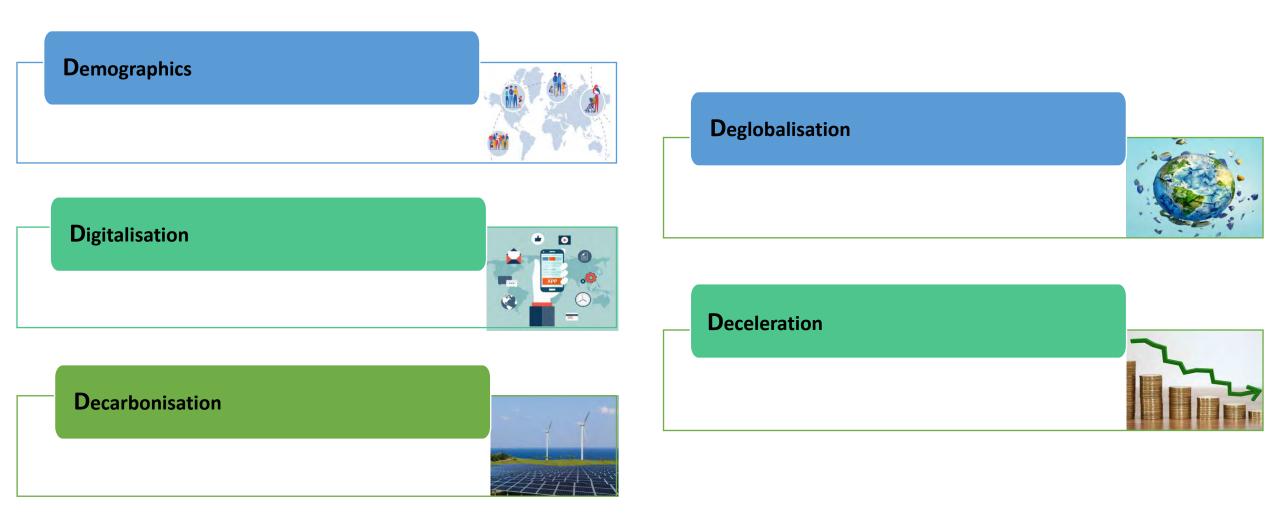


Macro Trends Global →India



5Ds Shaping the Future

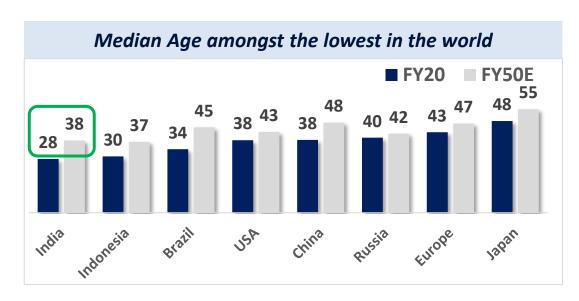


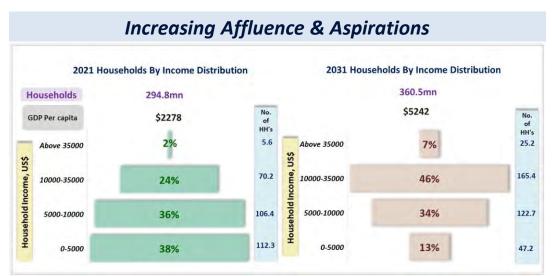


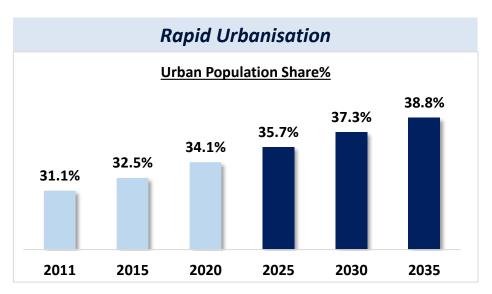
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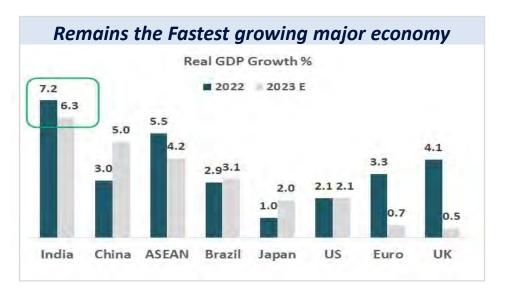






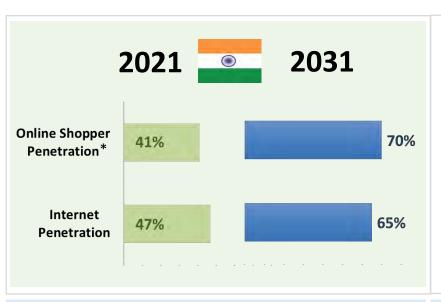


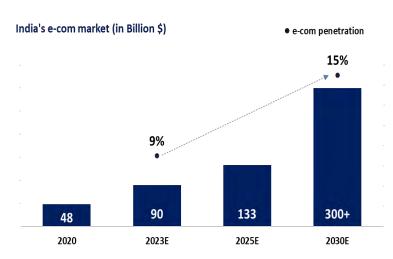




Digital Explosion | Financial Inclusion | Tech Democratisation







Values (INR tn) 20 Growth in UPI transactions 600 ----# of Banks Offering UPI (RHS) 500 15 400 10 300 200 100 Sep-19 Mar-20 Sep-20 Sep-18

Digital Explosion

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

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



Digital India



Climate Crisis | Supply Chain Disruption | Food Security Energy Transition





Extreme Weather events



Supply Chain Disruptions



Food Security concerns



Inflation



Social Inequity



Biodiversity Loss



Pollution



Rapidly evolving Regulations



Stakeholder Expectations

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Multi-dimensional Reforms Agenda to Power Growth



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

Illustrative initiatives

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Multiple Drivers of Consumption



Median Population Age

25.4

29.0

31.8

Urbanization

31%

35%

40%

Nuclearization

5.0

4.6

4.5

Per Capita Income

\$1,360

\$2,278

\$5,242

Rural/urban income gap

2.1x

1.8x

1.4x

Internet penetration

8%

47%

65%

Online shopper penetration

4%

41%

70%

Consumption drivers

Share of population in spending age

64%

67%

68%

Investor Day 2023 Source: Analyst Reports | 19 |



ITC Next Strategies

Investor Day 2023 | 20 |

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



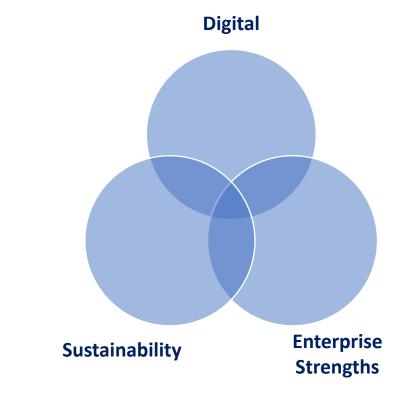
World-Class Talent

Creating Multiple Drivers of Growth





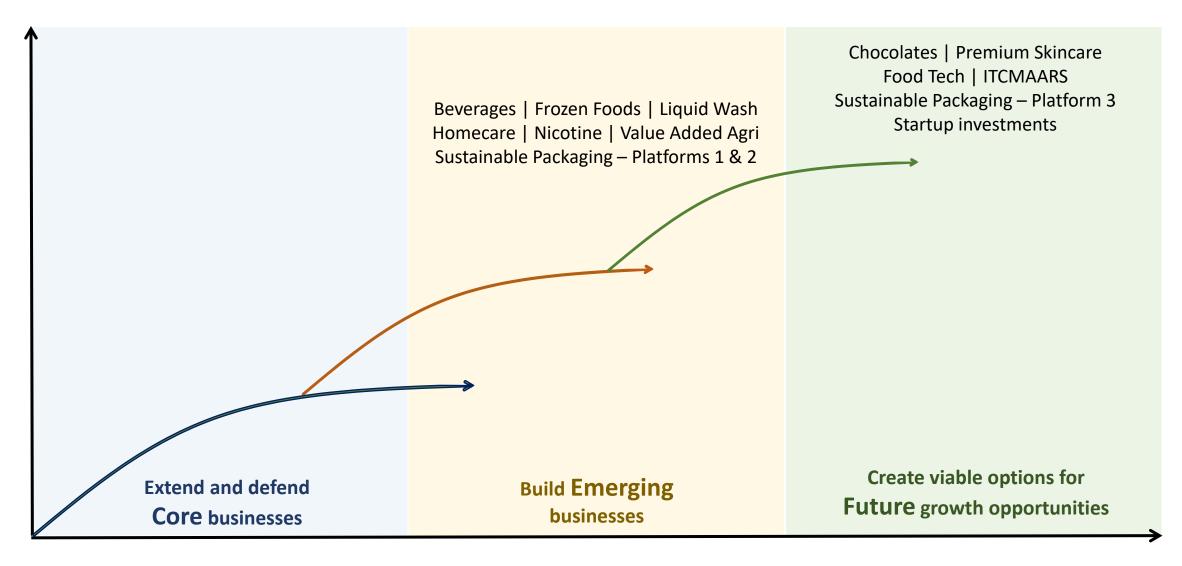




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3 Horizon Growth Framework





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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

Agile Resilient Efficient



Digital

Digital first cultur Smart Eco System



Sustainability 2.0

Responsible
Competitiveness
Bolder ambition



Cost Agility & Productivity

Structural interventions across value chair



ITC Synergy



Translating Mega Trends into Agile & Purposeful Innovation

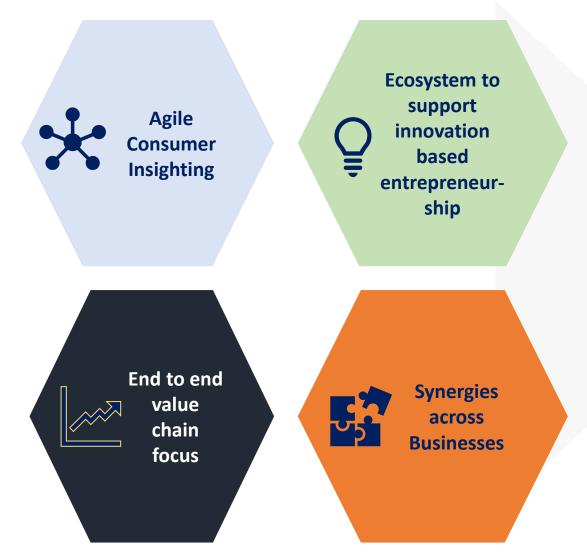


Mega Trends	Business Impact Areas	Specialized Research Platforms	
	Climate Change - Biotic & Abiotic Stresses	Consumer &	Health &
Sociological Trends	Nutrient rich crops / varieties	Sensory Sciences Beauty & Hygiene	Wellness
Sustainability	Health & Nutrition		
Digital Transformation	Naturals, Plant based Foods		Agro forestry & Crop Sciences
Consumer & Demographic Changes	Novel sensory experiences		
	Clean label, Transparency, Trust, Authenticity		
	Reduce single-use plastic and its impact	Sustainable Materials &	Chemical Sciences &
		Packaging	Ingredients

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Strategy of Innovation





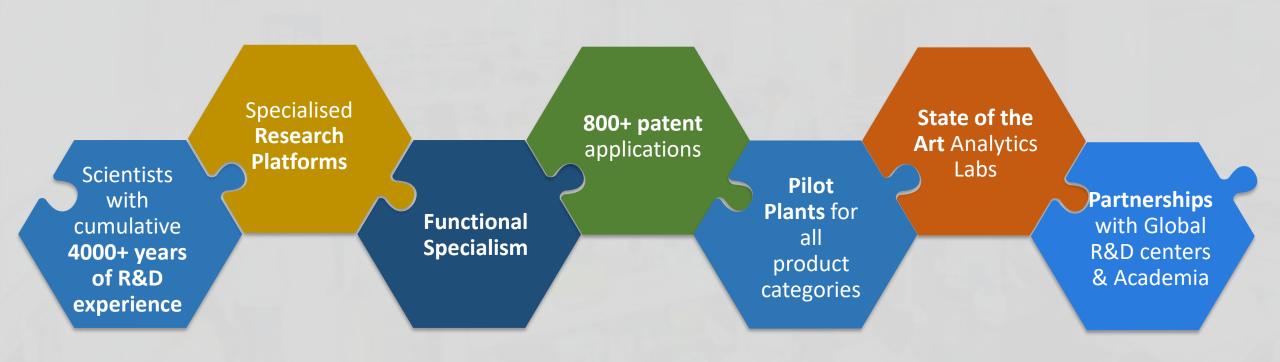
Science-based long term Research

Product Innovation

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Cutting-edge R&D capability





ITC LSTC Ranked Top Innovator in India^

First-to-market | Differentiated Products

Leveraging Innovation Platforms



















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Cost Reduction | Speed to market De-risking Supply Chain | Sustainability





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
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Supply Chain

Agile Resilient Efficient



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Digital first culture
Smart Eco System



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Cost Agility & Productivity

Structural interventions across value chair



ITC Synergy



World-Class Talent

Agile, Resilient & Efficient Supply Chains



Economies of Scale & Scope

Modular Capacity Augmentation

Immense Headroom (>2x current levels)

Distributed Manufacturing

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

Integrated Agri Operations

Agile & Responsive servicing of Proximal Markets



Localised Supply Chains



Smart Buying & Value Engineering

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

Smart Manufacturing

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

Climate Risk Modeling

Climate proofing operations, Agri Value Chains

Site specific adaptation strategies

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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

Delayered Operations

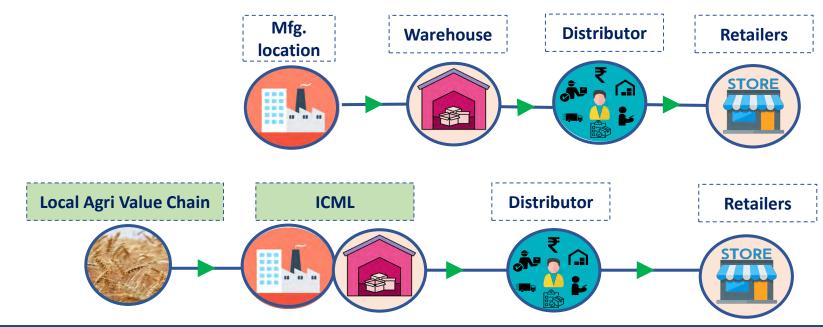
Direct Shipments

Multiple handling X

Lower WH cost

Cross Category synergies

Freight Optimisation
Common Infra &
Utilities



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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

Agile Resilient Efficient



Digital

Digital first culture Smart Eco System



Sustainability 2.0

Responsible
Competitiveness
Bolder ambition



Cost Agility & Productivity

Structural interventions across value chair



ITC Synergy



Building a dynamic 'Future-Tech' ecosystem





Digital First culture



Young Digital Innovator's Lab



DigiNext



Skill Building



Digital Day & Strategy Workshop



Digital Marketing

Institutional Assets











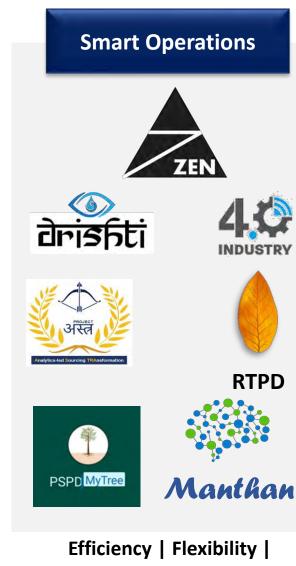
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Mission DigiArc

Strategic Interventions









Right Markets | Right Outlets | Right Assortment

Hyper-personalization | Marketing ROI Optimised System Costs

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ITC Next Strategy

Future Ready | Consumer Centric | Climate Positive | Inclusive



Multiple Drivers of Growth



Innovation and R&D

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Purposeful
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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 chair



ITC Synergy



Sustainability 2.0 Strategy

Reimagining Sustainability amidst Global Challenges



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

De-carbonisation

Agile & Resilient Supply Chains

Water Security Sustainable Products & Services

Circularity
Plastic Neutrality

Enhancing Biodiversity

Inclusive Development

Diversity, Equity & Inclusion

Supporting Sustainable Livelihoods

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ITC's Response

Creating Enduring Value for All Stakeholders

Sustainable | Inclusive | Competitive



Decarbonisation & Climate Resilience

Renewable Energy

Till Date

2030 Target

43%

50%

Green Infrastructure

40

1st in the World

Platinum Green Bldgs 12 LEED Zero
Carbon Hotels

Afforestation

1 mn acres

2030 Target

1.5 mn

acres

Water Security for All

Rainwater Harvesting Potential

Till Date

49 mn kl

2030 Target

60 mn kl

Water Use Efficiency in Agriculture (Annual Savings)

Till Date

2030 Target

480 mn kl

2000 mn kl

Alliance for Water Stewardship

2 AWS Platinum Certified Sites

8 Sites by 2024

All Water Stressed Sites by 2035



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

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Creating Enduring Value for All Stakeholders

Sustainable | Inclusive | Competitive



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

6 mn

2030 Target

10 mn

Unique

Two-Horizon Approach

Transforming
Livelihoods for
Today, Tomorrow

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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

Agile Resilient Efficient



Digital

Digital first culture
Smart Eco System



Sustainability 2.0

Responsible
Competitivenes
Bolder ambition



Cost Agility & Productivity

Structural interventions across value chain



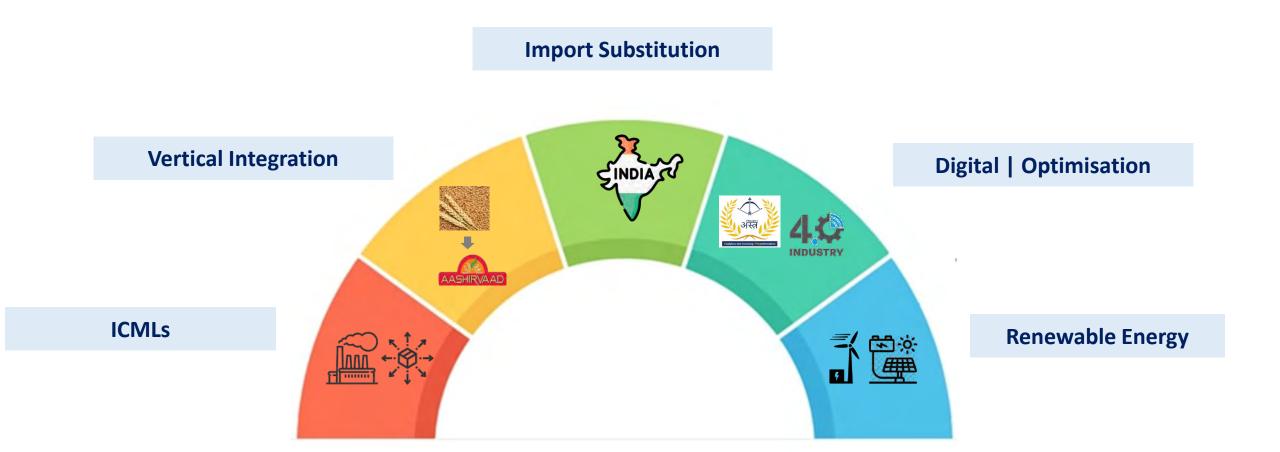
ITC Synergy



World-Class Talent

Cost Agility & Productivity





Driving Cost Agility & Productivity



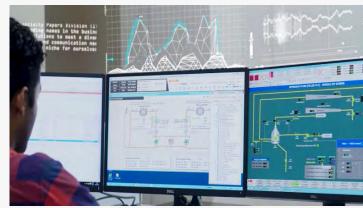
In-house Capsule, Flavour & Capsule Filter





Industry 4.0 Paperboards & FMCG





In-house BCTMP Pulp

HPRB Pulp Expansion





| 43 |

Driving Cost Agility & Productivity

RE initiatives driving down energy costs









Wind

Solar

Biofuel

Capacity 138 MW

75 turbines | 13 sites | 5 States

Capacity 75 MW *

4 Offsites Others on-site 90 TPH *

Cigarettes | Foods | Tobacco



FMCG Cigarettes





Cigarette Business Imperatives

Maximise Cigarette
Potential within Tobacco
Basket

Countering illicit

Reinforce **Market Standing**

- > FY13 \rightarrow FY20: Sharp rise in Taxes \rightarrow Volumes \downarrow 20%
- > FY22 onwards: Claw back from illicit trade > Relatively stable taxation regime + Portfolio fortification

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Key Strategy Levers



Future-Ready-Portfolio

Powerful Trust marks Laddered Portfolio Variety and Premiumization



Agile Innovation

Category Insights
Multiple Vectors of Differentiation
Intellectual Property





Integrated 'Seed to Smoke' Value Chain

Agile & Efficient Make In India: Maximize Value Capture Industry 4.0



Excellence in Execution

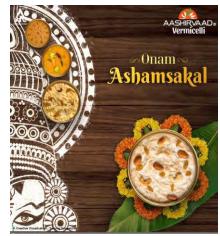
Product Excellence
Last Mile Superiority

Continuous engagement with policy makers
Pragmatic & equitable taxation and regulatory framework

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FMCG Others









































































29,000 cr.
Annual Consumer

spends

+14% CAGR

Revenue in last 3 years



+ 310 bps
EBITDA Margin

in last 3 years

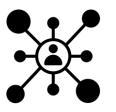


25+
World-class
Mother Brands



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

Diverse Portfolio I Purpose-led Brands I Strong Growth Platforms



Branded Packaged Foods



















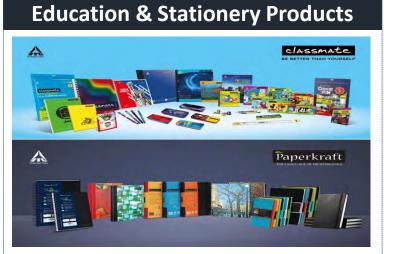














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Powerful Mother Brands







#1

In Branded Atta

In Cream Biscuits







#1
In Bridges





In Spices*



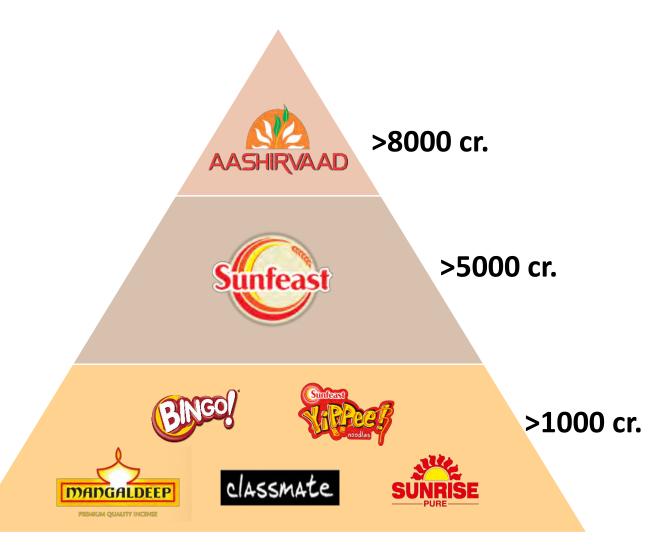




#1
In Dhoop

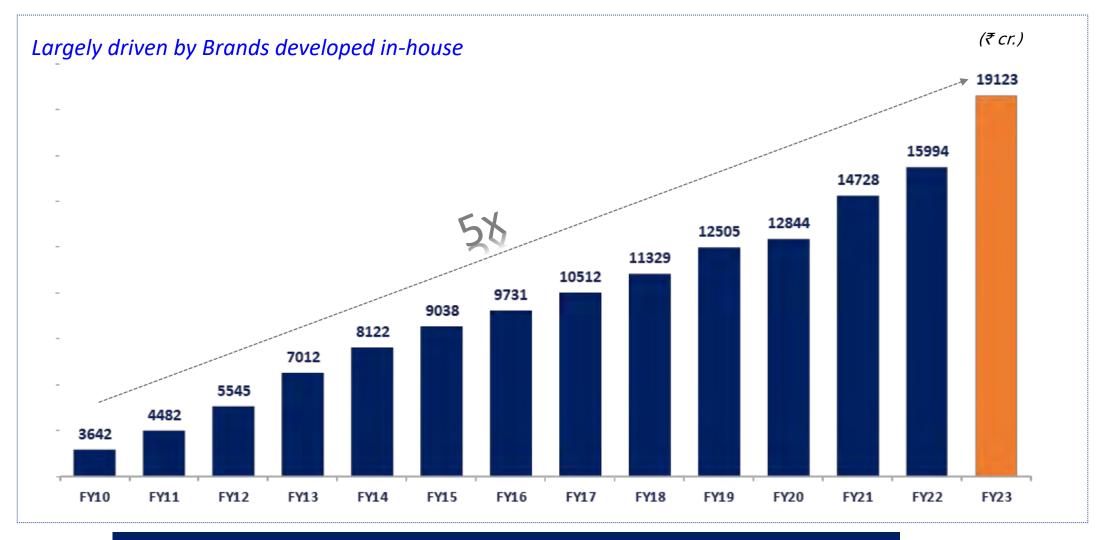
#2
In Bodywash





Consumer Spends



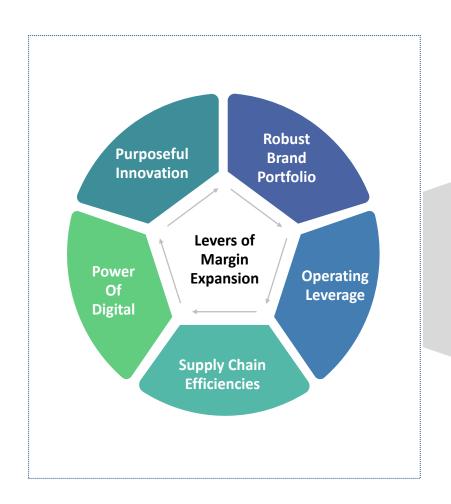


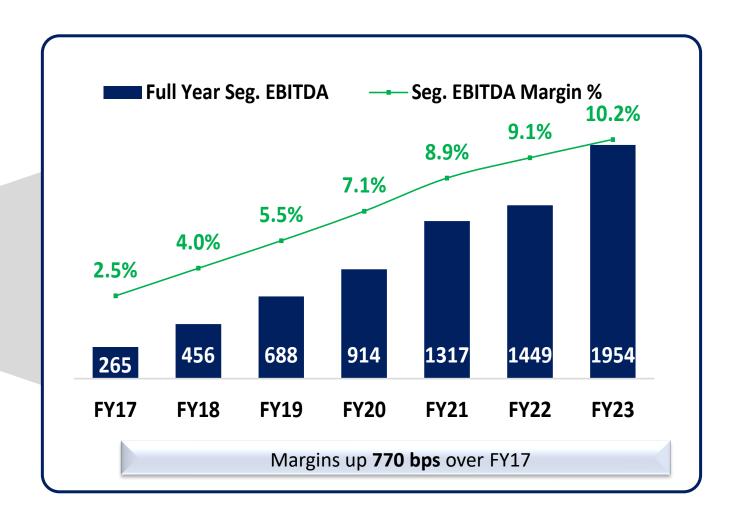
Achieving such scale inorganically would have been > 3x as expensive as per analysts

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Sustained improvement in Profitability







FY23 EBITDA up 35% Vs. 8.4% of Compset

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FMCG Strategy Pillars





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Strong Growth Platforms



Fortifying the Core





















Addressing Adjacencies



Dark Fantasy

hoco Nut Shake

Sunfeast CAKER STICED













New Growth Vectors











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Addressing Value Added Adjacencies | Driving Premiumisation















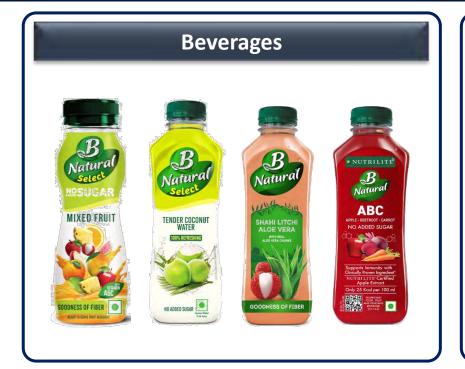




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New Growth Vectors













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Health | Wellness



Hygiene ++, Protection & Care



Savlon range



Nimyle range

Natural | Clean Label | Digital First









Healthy Foods









Personal Wellness & Hygiene

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Brands with Purpose

Supporting people and planet #TheITCWay



















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Brands with Purpose

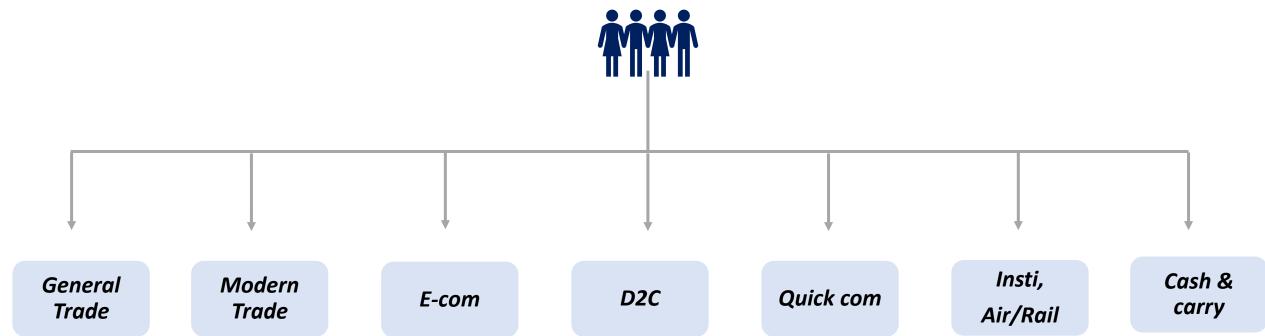




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Smart Omni-Channel Network

































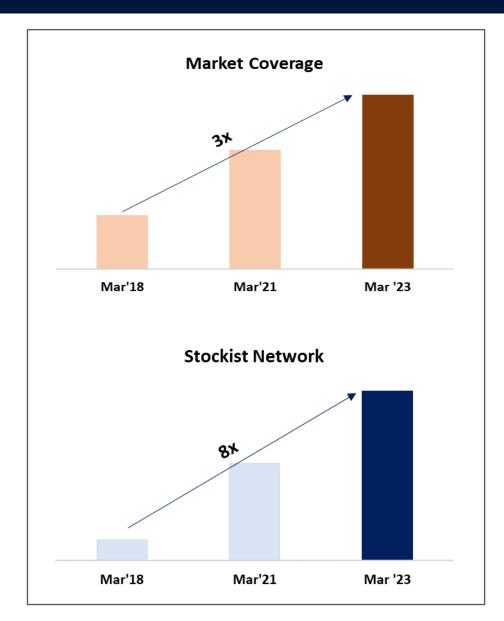




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Strengthening General Trade







Strengthening Effectiveness of distribution



Strengthening the rural footprint



Direct Engagement with Retailers





6.4 lakh downloads

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Winning in Emerging Channels





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





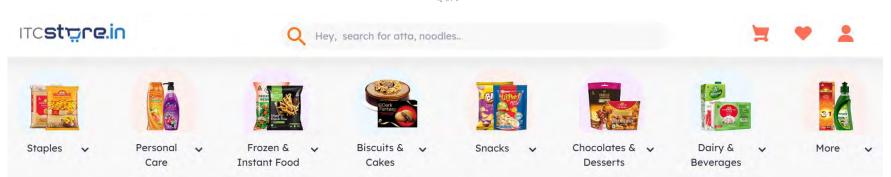




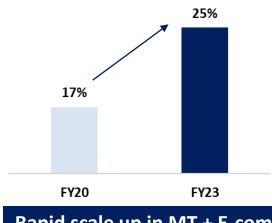








Share of Alternate channels



Rapid scale up in MT + E-com

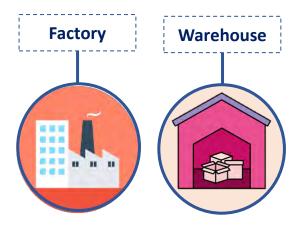
| 63 | **Investor Day 2023**





End to end Supply chain

Synchronisation & Optimisation







Digitizing Rural Stockist Network











Sales Execution Team











Agri Business









ई-चौपाल किसानों के हित में, किसानों का अपना















Agri Business





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





Investor Day 2023 | 66 |





Sustainable competitive advantage to FMCG & Cigarette Businesses

High quality & cost competitive agrisourcing



Organic, Food safe, Processed | Produce the Buy | Nicotine





NextGen Indian agriculture

FPO-led backend re-engineering | Climate Smart

ITCMAARS

Hyperlocal solutions for input/output markets | New revenue steams



Investor Day 2023 67 |



Paperboards, Paper & Packaging



Paperboards, Paper & Packaging Business

Fully Integrated Business Model Icon of Environmental Stewardship



- 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

Paperboards & Specialty Papers

Integrated Business Model End-to-end Digitalisation







In-house Pulp
Import substitution



HPRB Future-ready | Sustainable

Sustainable Competitive Advantage





Robust forward linkages



Investor Day 2023 | 71 |

Scaling up Sustainable Packaging Solutions

















Recyclable paperboards

Biodegradable paperboards



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

Premium Moulded Fibre Products



New Facility under construction in MP ^

Foundational investment for

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

Sharp Cyclical correction after rapid scale-up





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

Hotels Business

















"Responsible Luxury" ethos woven into Brand Identity

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Key Differentiators

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



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





- Smart Revenue Management
- Customer Intimacy
- Productivity and efficiency





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







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

Investor Day 2023 | **75** |



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

Investor Day 2023 | **76** |

ITC: Enduring Value





A passion for Profitable growth...



in a way that is Sustainable...



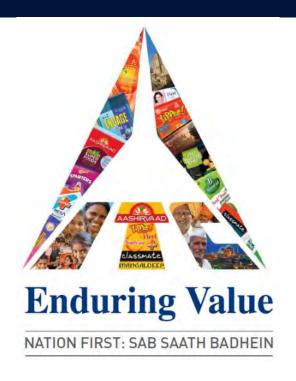
and Inclusive.

NATION FIRST: SAB SAATH BADHEIN

Thank You

Investor Day 2023 | 77 |





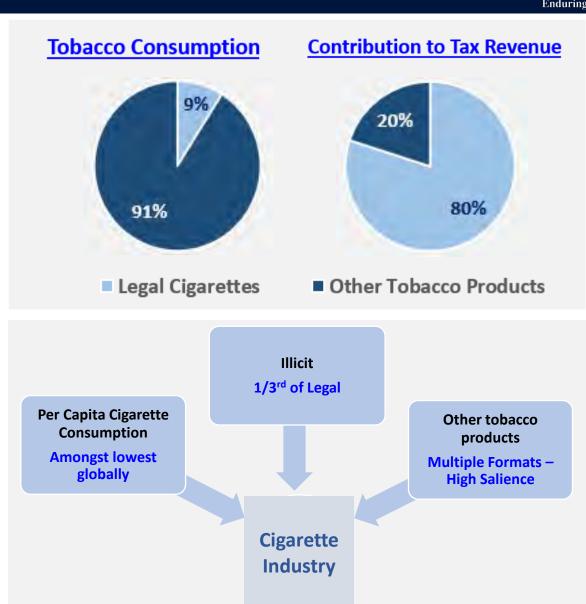
Cigarettes Business

Devraj Lahiri, Divisional Chief Executive

Tobacco in India – A Unique Environment



- 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 1/3**rd **of Legal** industry
 - **3**rd **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

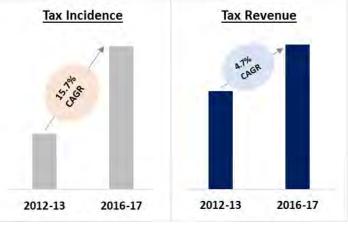
Recouping volumes from Illicit trade

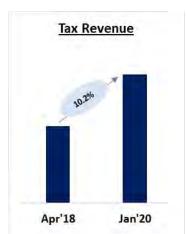
Period of Steep Tax Incr. #1

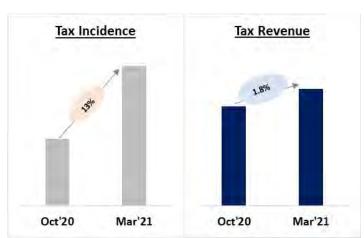
Incr. #1 Tax Stability #2

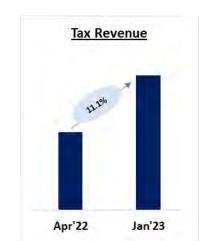
Period of Steep Tax Incr. #3











#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

International Illicit & Contraband remains a concern



Newsday Express

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

Bhopal: The DGGI Bhopal has detected GST evasion of Rs512 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 105

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 dummy firms that may have provided raw materials to M/s Elora Tobacco Limited is being examined, said

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

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 as sociate companies involved in GST evasion from M/s Elora Tobacco were provisionally attached, said the press release. Further financial investigations in the

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 summons and not co-operating with the legal proceed ings, said the statement. "Operation Kark to counter if licit 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 month, officials of Central GST Intelligence have con-

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





Foreign cigarettes worth ₹8 crore seized



कोर्ट ने डीजीजीआइ का आवेदन स्वीकारते हुए आरोपित को 30 जून तक जेल भेज दिया। कोर्ट ने वाधवानी के उस लोक अभियोजक चंदन ऐरन ने रखा।

आवेदन को भी खारिज कर दिया जिसमें उसने निजी अस्पताल में बीमारियों का

जांच एजेंसी अब तक 300 करोड रुपये से अधिक कर चोरी के दस्तावेज कोर्ट में पेश कर चुकी है। दोप. बाद 3:30 बजे डीजीजीआइ की टीम वाधवानी को के समक्ष पेश किया गया। आरोपित की तरफ से सीनियर एडवोकेट अविनाश सिरपरकर व डीजीजीआइ का पक्ष विशेष

गृटखा कारोबारी की रिपोर्ट आयकर-ईडी को भी जाएगी

मनी लांड्रिंग और टैक्स चोरी की अलग से होगी छानबीन



जनरेटर से चलवाता था मशीनें ताकि

पता न चले कितनी सिगरेट बन रही

डीजीआइआइ ने लिखित नोट जारी

कर मास्टरमाइंड घोषित किया

उत्पादन किया जाता है। जुन के तीसरे सप्ताह में डीजीजीआइ ने फर्म के पांच अलग-अलग ठिकानों पर दिबश 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 फर्जीवाडा लंबे समय से चल रहा था। टैक्स चोरी की रकम 105 करोड़ रुपए से कई गुना ज्यादा भी हो सकती है।

गटखा कारोबारी किशोर वाधवानी 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 अभी दस्तावेजों की स्क्रटनी और पूछताछ का दौर चल रहा है। ये एजेंसियां मनी लांडिंग और टैक्स चोरी की अलग से छानबीन करेंगीं। लॉकडाउन में अवैध रूप से गृटखा व पान मसाला की बिक्री और अरबों रुपये की टैक्स चोरी के मामले में जीएसटी इंटेलीजेंस (डीजीजीआइ) ने

वाधवानी को गिरफ्तार किया है।

भोपाल (नवदनिया स्टेट ब्यरो)।

सिगरेट उत्पादन के पांच फीसद की ही दी

जानकारी, लगाई 105 करोड़ रु. की चपत

विभागीय सुत्रों का कहना है कि धोखाधडी के मास्टर माइंड के यहां जो दस्तावेज बरामद हुए हैं, उनमें 'मनी लांडिंग' के साक्ष्य भी मौजूद हैं। इसके अलावा टैक्स चोरी भी दिख रही है, इसलिए जीएसटी की खफिया 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 ईंडी और आयकर

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

विभाग अपने स्तर पर अलग से छानबीन शरू करेंगे।

डीजीजीआई द्वारा गिरफ्तार किए गए मास्टरमाइंड 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 पछताछ का सिलसिला जारी रखेंगे। 'ऑपरेशन कर्क' के तहत जीएसटी की खफिया विंग ने 9 से 12 जन के बीच पान मसाला और तंबाख के कई कारोबारी, डीलर व डिस्ट्रीब्यूटरों के ठिकानों पर छापे की कार्रवाई की थी। डीजीजीआइ का दावा है कि इसमें बड़े पैमाने पर ऐसा स्टॉक जब्त किया गया है, जिस पर तयशदा जीएसटी नहीं चुकाया गया था। जांच एजेंसी ने केवल जीएसटी के मद में करीब 400 करोड़ रुपये की कर चोरी का खलासा किया है।

इंदौर (नप्र)। 300 करोड़ रुपये से ज्यादा की टैक्स चोरी के मामले में आरोपित किशोर वाधवानी 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 दबई भागने की भी कलेकर कोर्ट पहुंची। उसे जज ब्रजेश सिंह

इंदौर (नवदनिया प्रतिनिधि)। पान

गटरवा 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। फर्जीवाडा लंबे

समय से चल रहा है डीजीजीआड़ 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

को करोड़ों रुपये से ज्यादा की क्षति पहंचा

चके मास्टर माइंड किशोर वाधवानी को

डीजीजीआइ ने 15 जून को मुंबई से

हिरासत में लिया था। उससे अधिकारियों

ने टैक्स चोरी के विभिन्न बिंदुओं पर

लगातार पछताछ की। डीजीजीआइ को

गटखा उत्पादन के नाम पर शासन

जनरेटरों से चलवाया जाता था।

इलाज कराने की अनमति मांगी थी।

मीडिया हाउस के नाम पर भी फर्जीवाडा

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

जबिक वास्तव में प्रसार संख्या चार से छह हजार प्रतिमाह ही है। पान मसाला सिगरेट के अवैध व्यापार से कमाई रकम को अखबार से बताकर फर्जीवाडा किया जाता था।

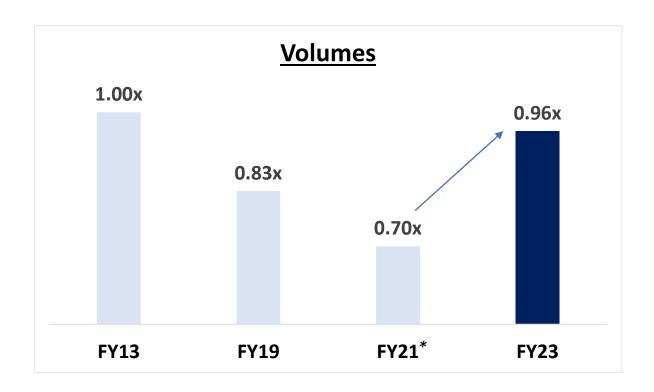
Stability in Taxes & Stricter Enforcement – Combat Illicit



- 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

Cigarettes Business – Robust Recovery

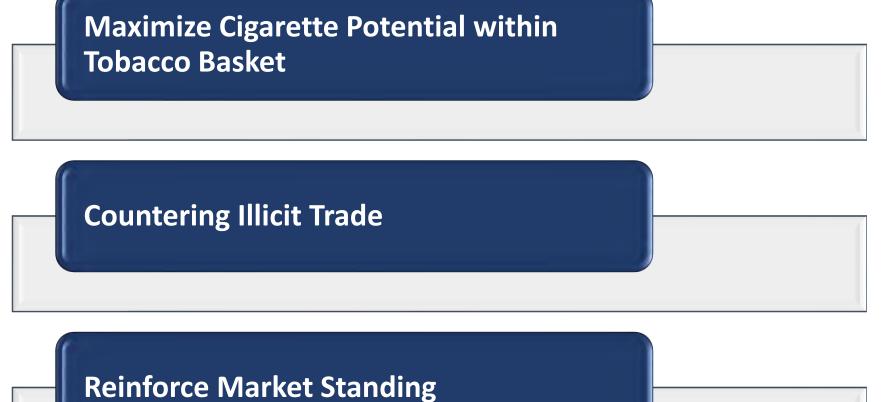




- Relative stability in taxes
- Claw back from illicit trade
- Focused portfolio/market interventions
- Agile execution

Cigarette Business Imperatives





Key Strategic Levers



FUTURE READY PORTFOLIO

Powerful Trust marks Laddered Portfolio Variety and Premiumization



AGILE INNOVATION

Category Insights Multiple Vectors of Differentiation *Intellectual Property*







INTEGRATED SEED TO SMOKE **VALUE CHAIN**

Agile and Efficient Make In India – Maximize Value Capture *Industry 4.0*

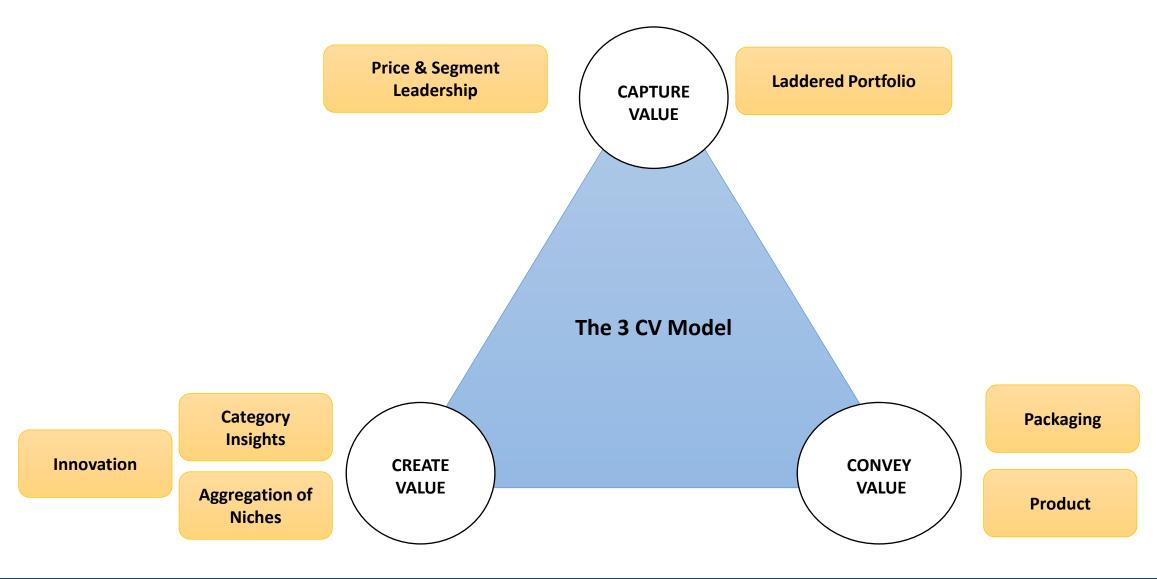


EXCELLENCE IN EXECUTION

Product Superiority Manufacturing Excellence **Last Mile Execution**

ITC's Value Model





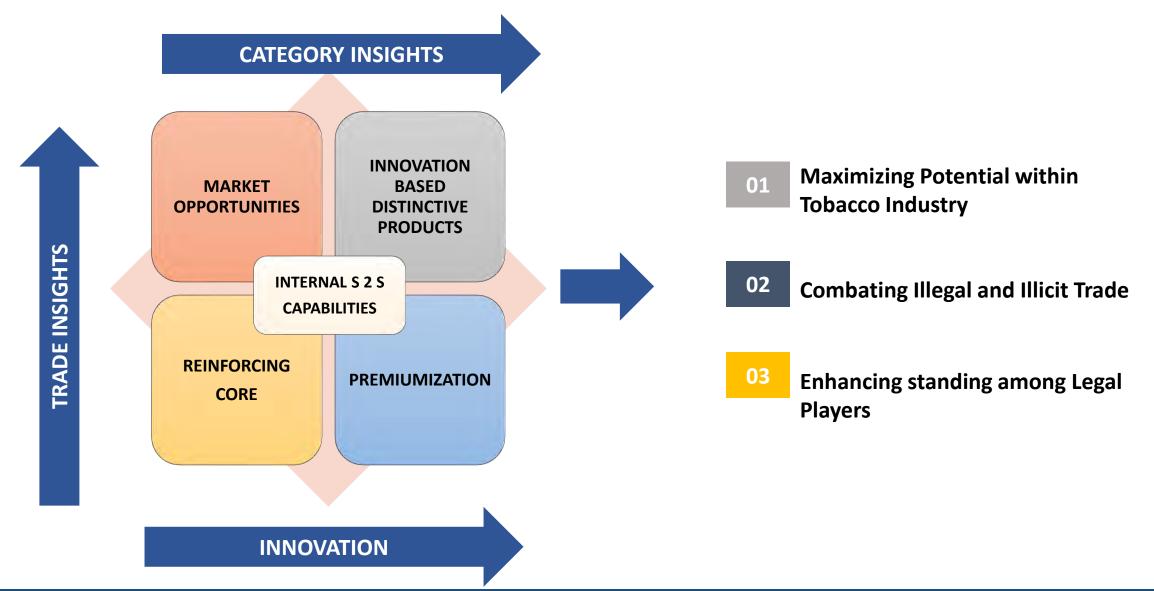
Multiple Vectors of Differentiation





Driving Outcomes





Classic



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

Gold Flake



- 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

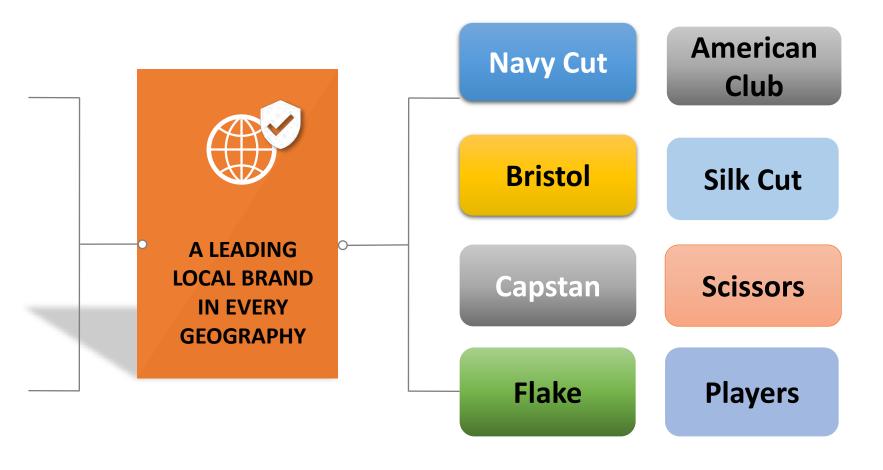
A Leader in Every Market











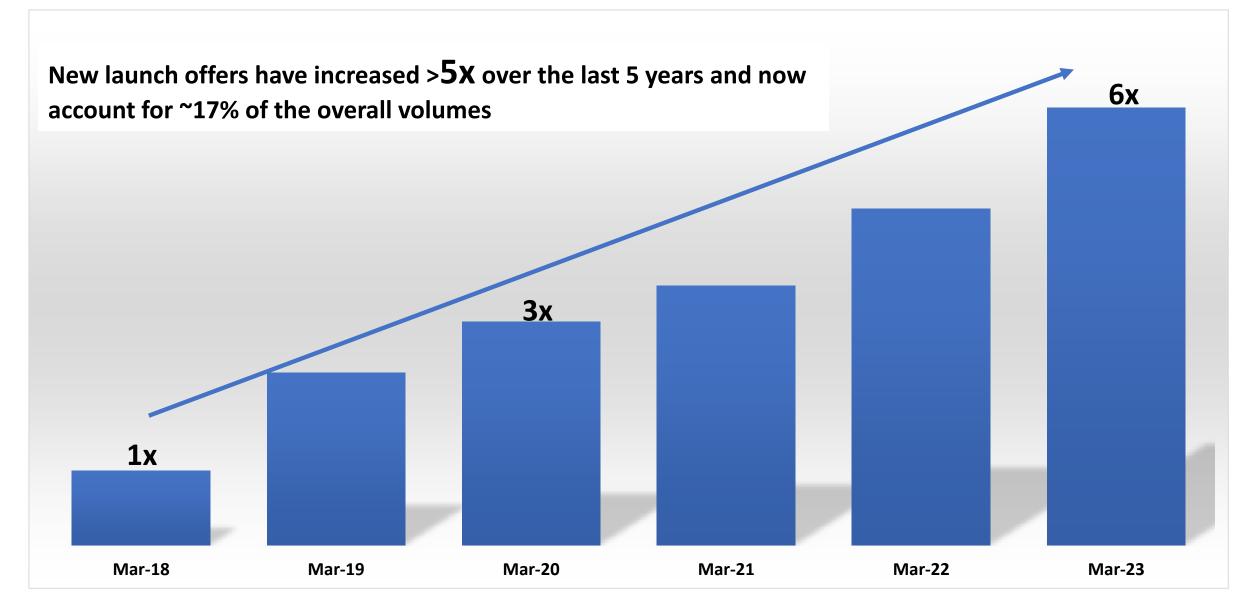
Strong & Vibrant Portfolio: Leading Brand in Every Market Segment



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 Fl (2 Offe		American Club (7 Offers)		Wills Navy Cut (2 Offers)			
Rs.70 – Rs.100									
100+ Innovative launches in 5 years	Gold Flake Wave (13 Offers) (5 Offers	Wills Na) (6 Off	-	Player's 6 Offers)	Flake Bristol (10 Offers)	Scissors (2 Offers)	Capstan (4 Offers)	Lucky Strike (1 Offer)	
	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





ITC's unmatched reach at scale



Unmatched Brand availability – Range & Scale

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





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







6,40,000+ outlets serviced daily



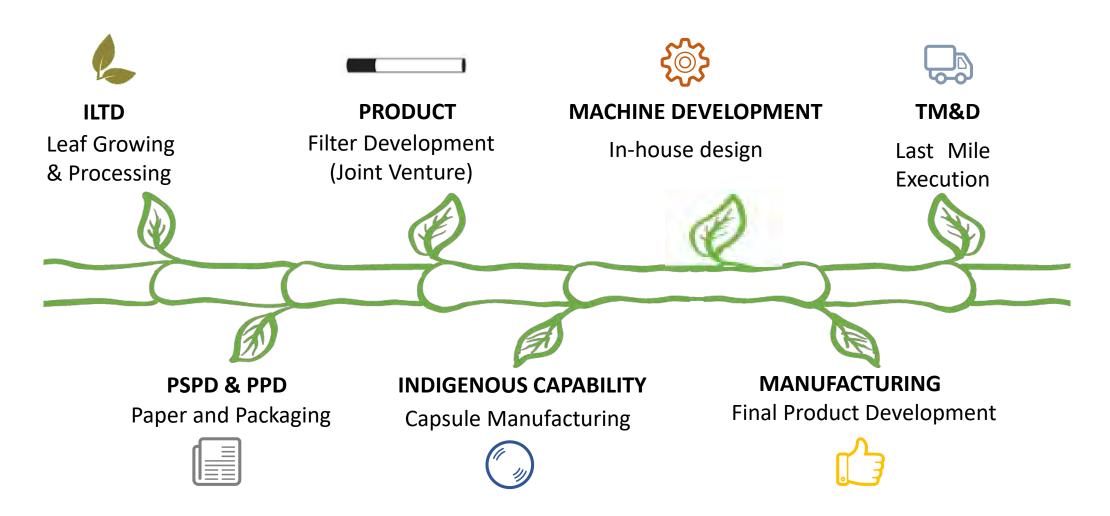
Extensive direct network reaching to over 1.4 lac markets

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

ITCs Integrated Value Chain – Seed to Smoke



Leveraging institutional competencies for creating sustainable competitive advantage



Cutting Edge R&D Capability



80 scientists

State-of-the-art IS:17025 accredited Analytics Labs

Winning with World Class R&D

24 patents granted ~60 more in progress

'Seed to Smoke' value chain expertise

Manufacturing Excellence





"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

Agile & Integrated Manufacturing Ecosystem





Tobacco Processing





Capsule & Specialty Filters



State of the Art Manufacturing Facilities

Distributed, Agile & Flexible **Manufacturing**

Sustainability -Renewables & Safety

Automation

Real Time Feedback - AI &

ML

Automation & Industry 4.0

Initiatives

Cutting edge technologies for Operational Excellence

Skill Development - Centers of Excellence

> Capability -Capsules & **Specialty Filters**

In-house

Cobots



Online 360° Pack Inspection



AR/VR/MR - Immersive Experience

Cigarette Manufacturing

Automation and Digital Initiatives for Operational Excellence

An exemplar in Sustainability





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)		INDIAN CHAMBER OF COMMERCE	NATIONAL SAFETY COUNCIL OF INDIA (NSCI)	CONFEDERATION OF INDIAN INDUSTRY (CII- ER)	
	CIII Professiones Executations Advances for Scripe Wind Practic SULE White A PRINTED Amendment of the Control of the Contro	W MALASTE MANAGE ITC LIMITED TO THE MANAGE I	SHRESHTHA SURAKSHA PURASKAR Group E	SHEKCELER RIKKOS SOFEN, Health & Environment) Management State WINNER REUR, Mal Management SCOORPORE	
'National Leader Award' for Excellence in Energy Management	'Leadership in Performance' Award under Wind category	'Platinum Award winner' in by National Occupation Health Safety Awards	"Shrestha Suraksha Puraskar - Silver Award" from NSCI under Safety awards in manufacturing sector	'Winner of SHE Excellence Award'	
KIDDERPORE BENGALURU		KIDDERPORE	RANJANGAON	KIDDERPORE	

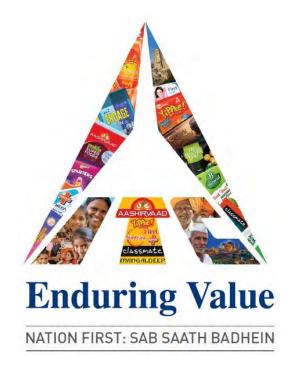
Reinforced Market Standing & Expanding Category Share



- 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



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.

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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























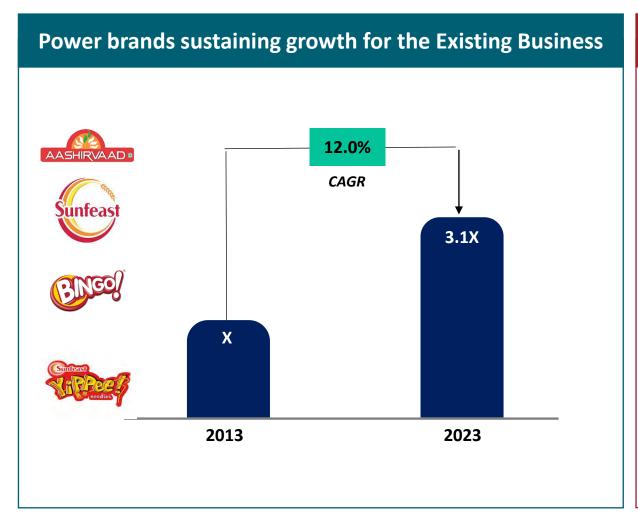


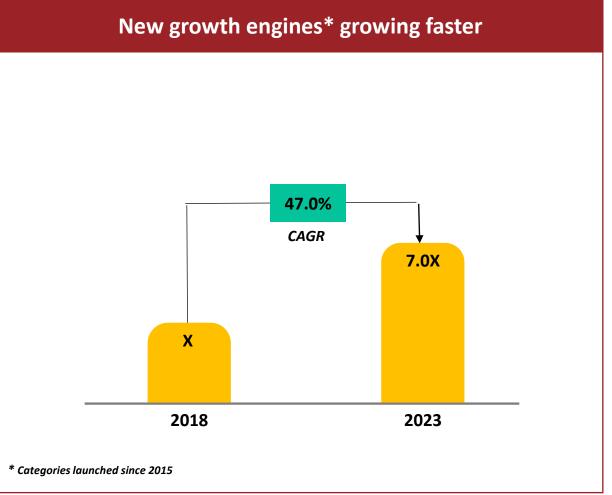




Healthy performance by both existing and new engines of growth







Recognition (1/2)



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

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Driving profitable growth

4 Future growth vectors





Future growth vectors

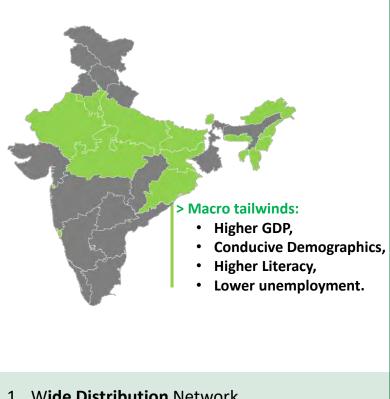


1. Unbranded to Branded conversion

2023 F&B Split **Branded Unbranded** 82% 18%

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

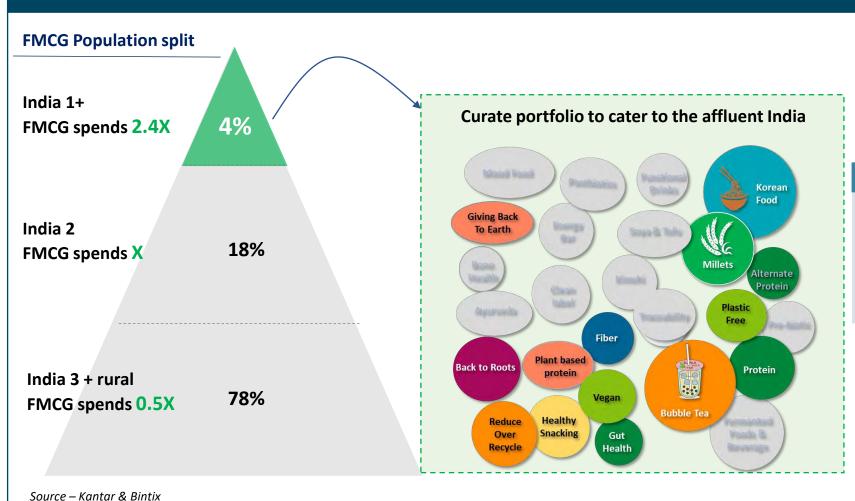


TC'S Strength

Future growth vectors



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



ITC'S Strength

- 1. Agile Real Time Consumer Insighting 6th Sense
- 2. Premium Consumer Understanding

Hotels

ITC

3. R&D Excellence

& LSTC

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Driving profitable growth

1. Fortifying the Core





Case in point -







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











Besan & Rava





Salt







Vermicelli





Ghee







Organic Dals





Fresh Dairy: Milk, Dahi, Paneer



1. Addressing Adjacencies

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





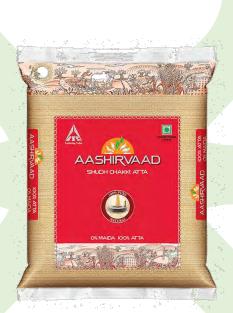






















2. Launching Value Added Offers

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





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



Blend to make traditional Haah Salkumara (Assamese Duck Curry)



Assam: Ravi Sharma



Bihu celebrations- Assam

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'



- Sunfeast Supermilk crafted for Tamilnadu
- Pack designed to cue local culture -'Naatu maatu paal'



TV Campign with Sneha & Simran 'Strong Milk Biscuits'





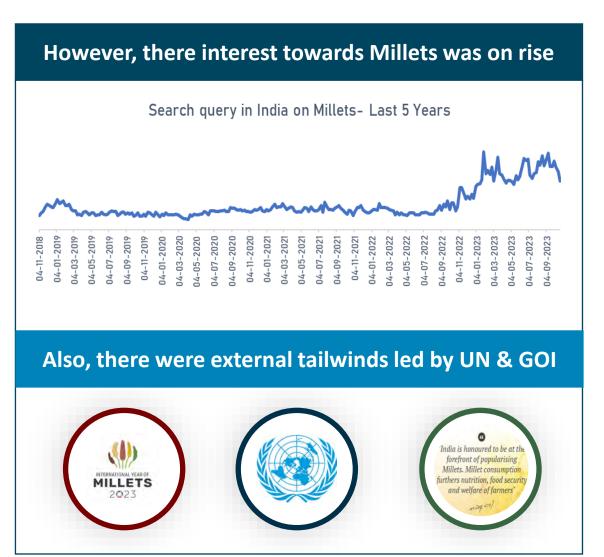
IPL association with CSK

3. Winning Local cultures

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



4. Crafting white spaces

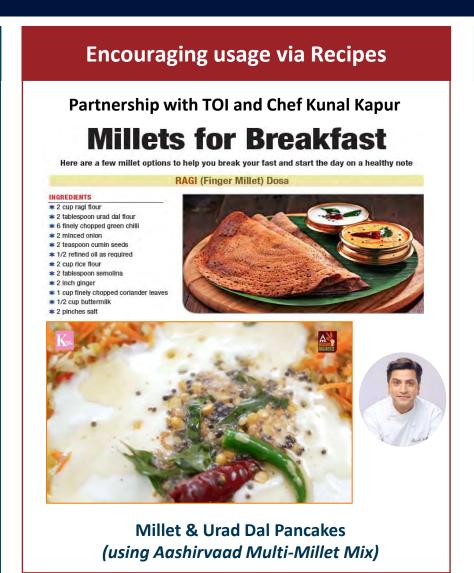
4. 'ITC Mission Millets' was designed to Educate, Encourage & Empower



Educating Consumers

adoption of Millets







4. Crafting white spaces

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Future Growth Vectors



Our Strategy to Win

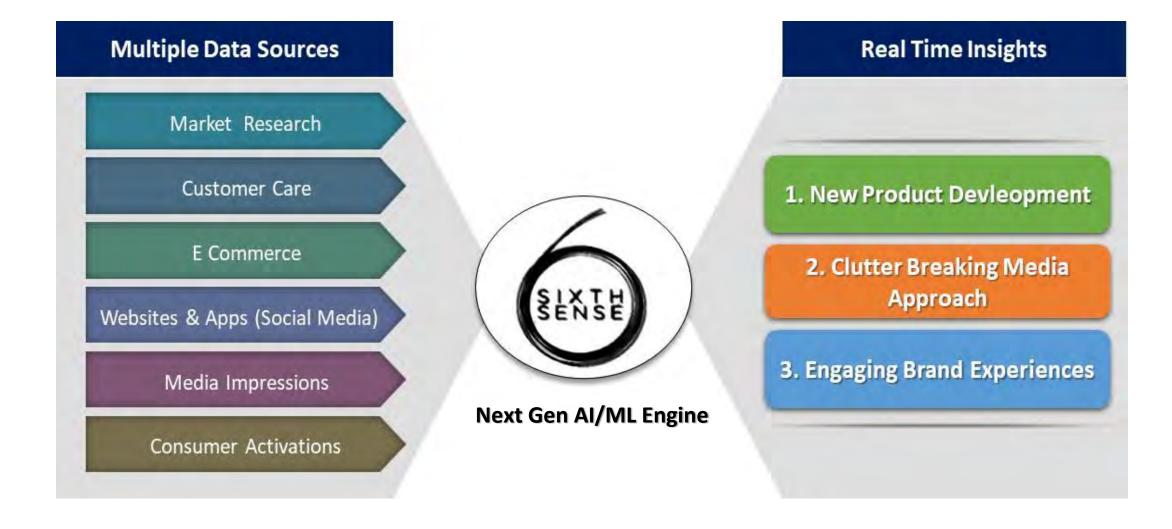
Fortifying the Core

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





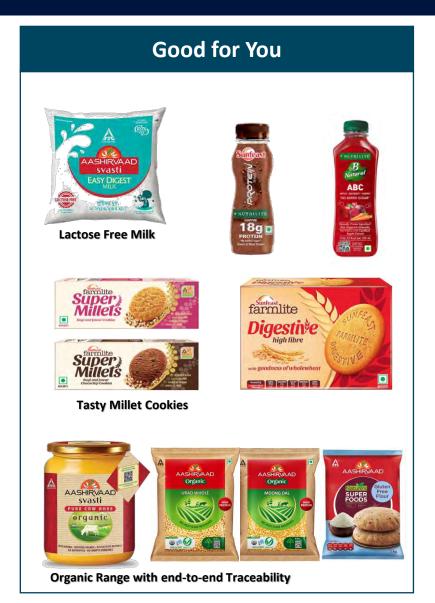


The goodness of not just 1
but

Fruits

Fruits

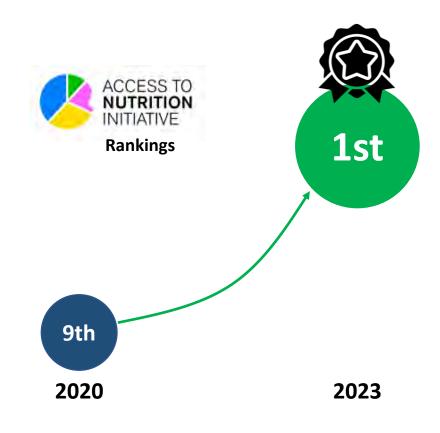
At just ₹10





..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



2. Breaking the clutter using innovative Media Approach



1. Personalized targeting at scale









3. Community Building



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

2. Leveraging meme culture for youth



4. Developing Content Destination



Total Users: 4 Million

Engaged users: 2.5 Million





2. Clutter Breaking Media Approach

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 unbelievableconnecting 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 Al animated System to see myself with Srk sir in this amazing add..

Be-spoke Packaging



High Impact on ground activations



3. Engaging Brand Experiences

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Driving profitable growth

Driving Profitable Growth:



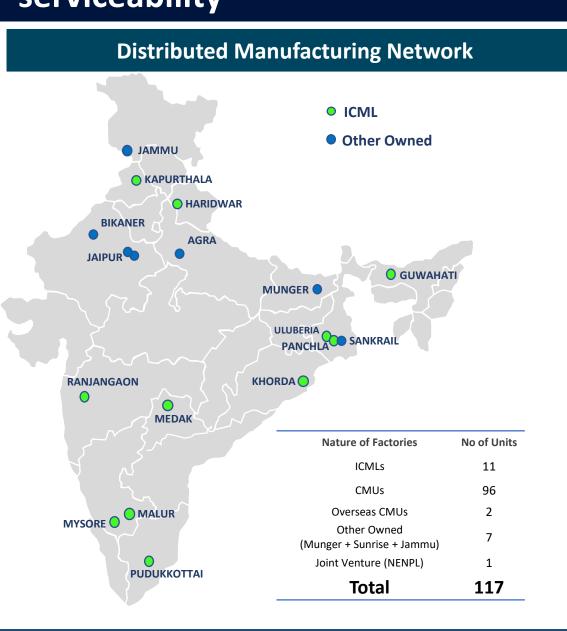




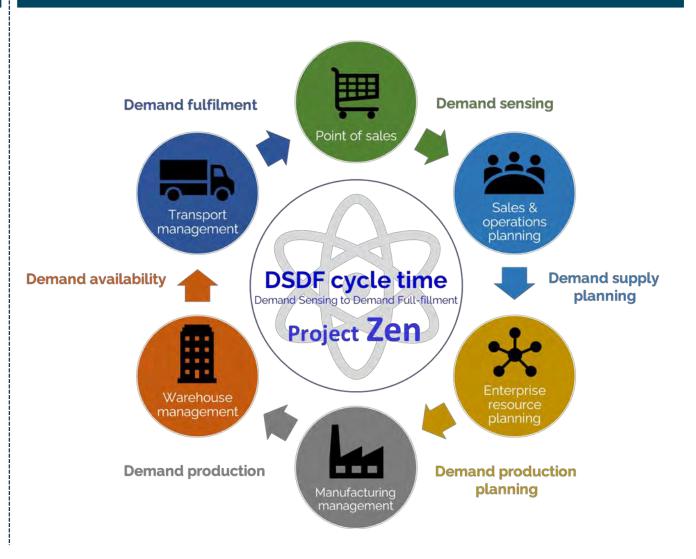


1. Smart Manufacturing: Fully digitized system to drive efficiency & market serviceability





Digitizing end-to-end value chain



2. Agile Cost Management: Capturing Value across the Chain



Improving Value Retention

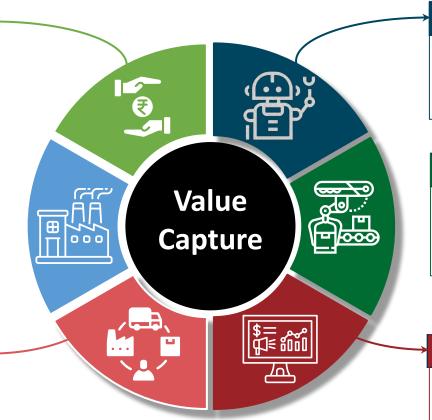
- Project lighthouse: Improving effectiveness of Trade spends
- Reducing losses across the value chain

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

Al 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

























In Summary...



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

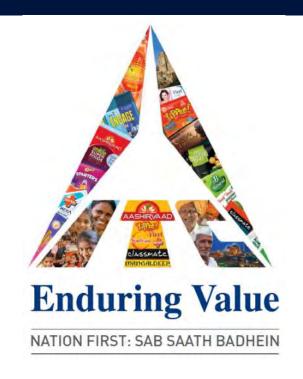
Additionally, will continue to drive profitability on the back of:

Smart Manufacturing | Improving Value Capture across the Chain using Next Gen AI/ Analytics | Mix Premiumisation



Thank You





Personal Care Products Business Way of Market Development

Sameer Satpathy, Divisional Chief Executive

Investor Day 2023 | 137 |

Personal Care Business Portfolio



Personal Wash

Health & Hygiene

Fragrance

Home















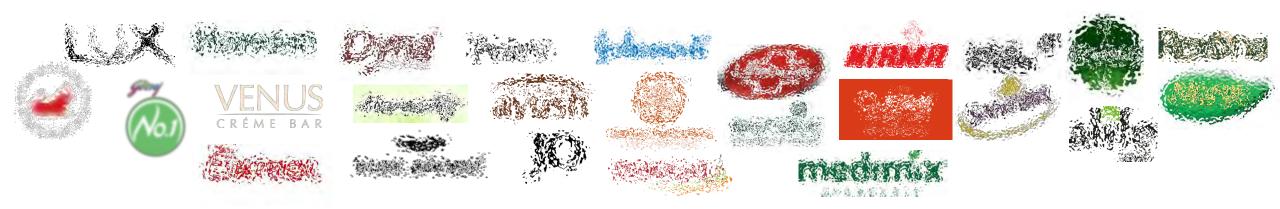




Personal Wash 24,000 Crore Industry

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





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

New Brand World



Shopper Insight: Consumers Buy an Assortment





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



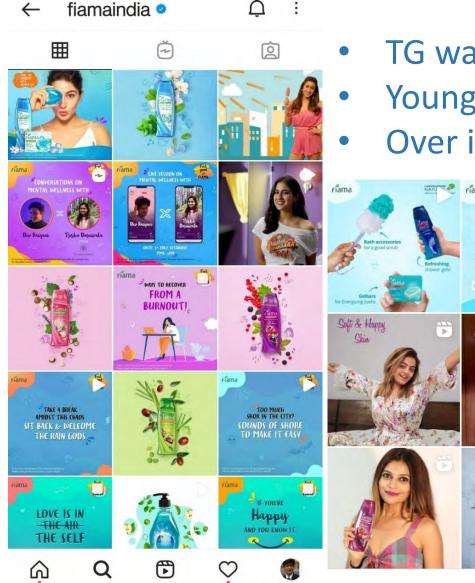




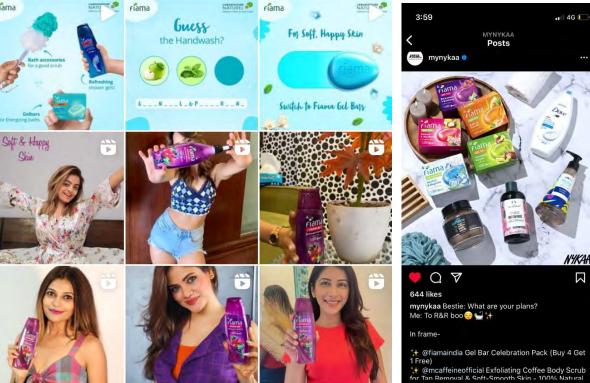


Shift in Channel Mix – Use of Data, Analytics & influencers





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



Consumers of Future: Refreshing Opportunities & Segments





Purpose - How To Feel Good - Mental Wellbeing

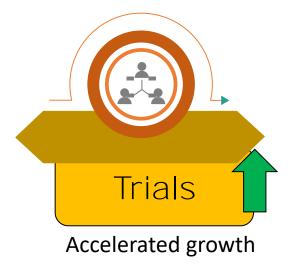




The Feel Good with Fiama Program on Mental Well being

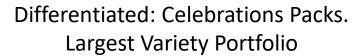








Soap: Growth see across markets and channels
Overindexed on premium channels, outlets & consumers



Portfolio



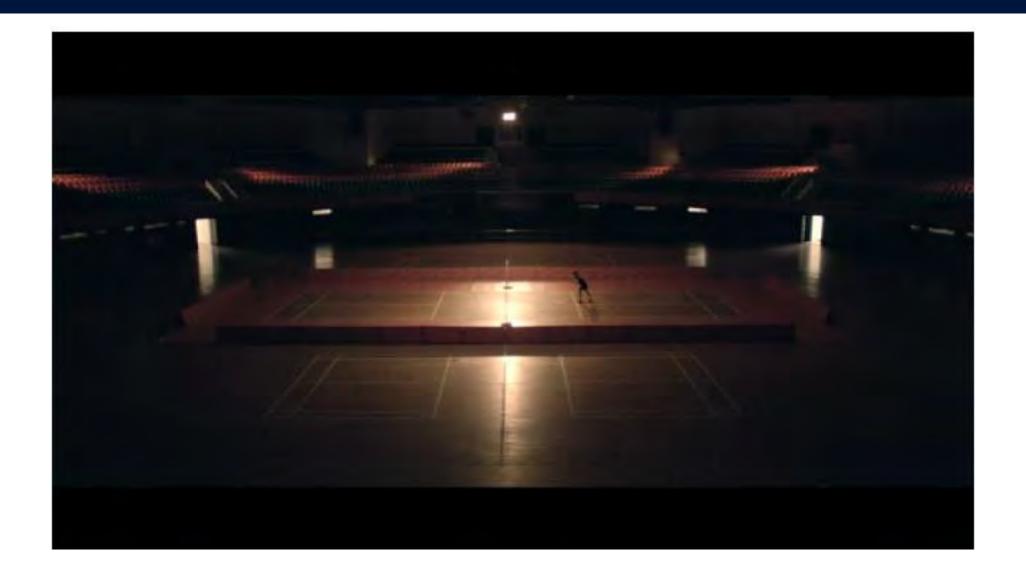
 Gentle formulation with a differentiated "no Burn" proposition

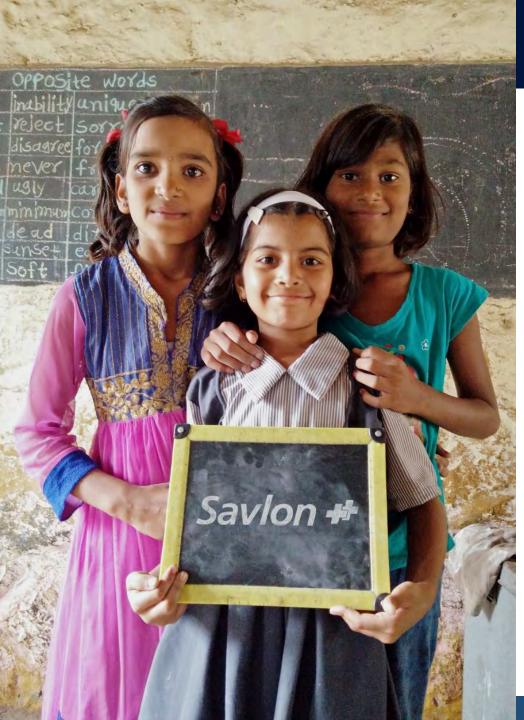
• Acquired in 2015



Repositioned brand: A new take on Protection & Care







Savlon School Programme



<u>Purpose :: Healthier Kids. Stronger India.</u>

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

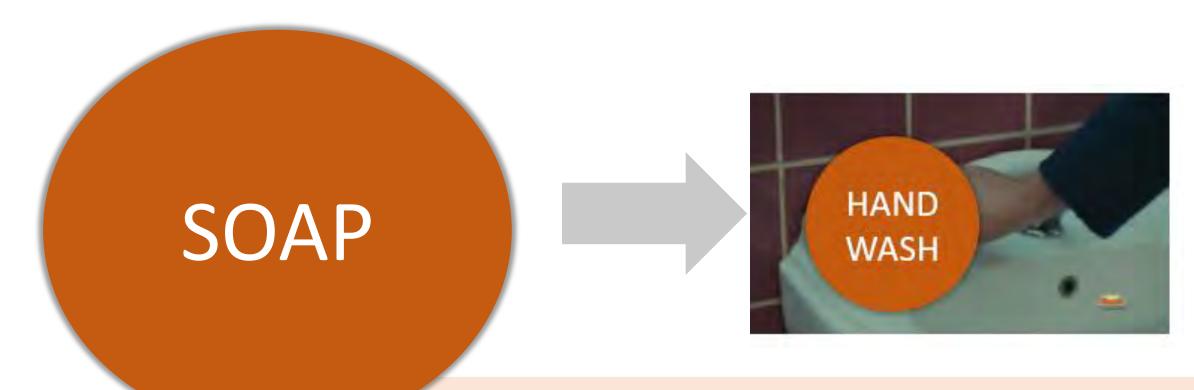
Savlon School Program





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

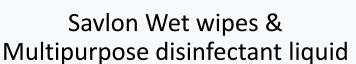


Wave 2











Moisturizing Sanitizer & Laundry disinfectant liquid



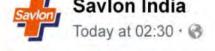
Savlon Surface disinfectant Savlon Hexa range





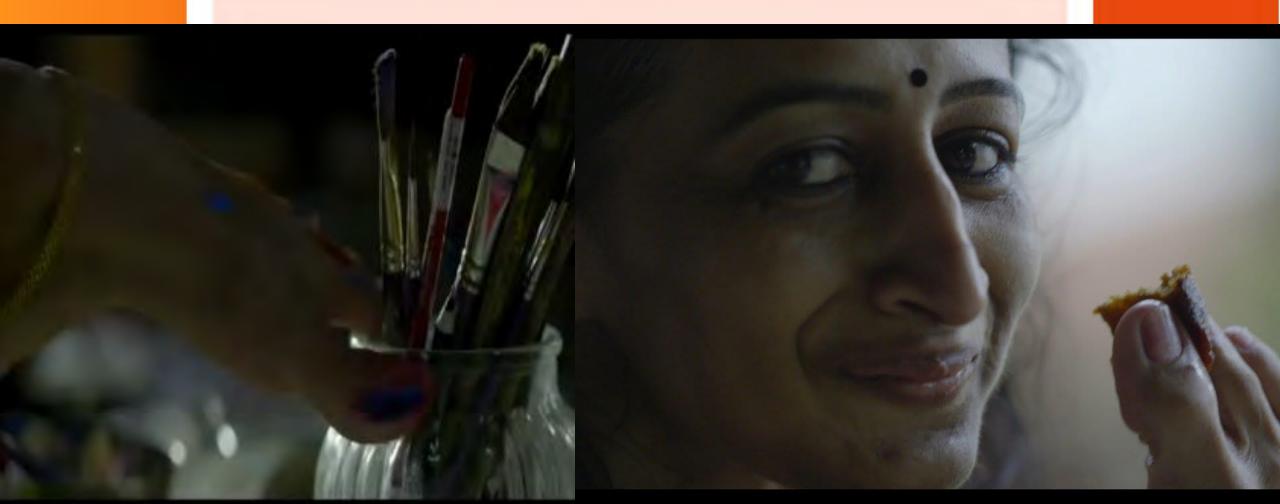
Laundry Disinfectant Spray & Wipe, Mask, Surface disinfectant pocket





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



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



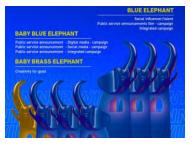
7 Lions @ Cannes 2017
- 2 Gold, 1 Silver, 4 Bronze



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



4 Pencils @ D&AD, London



2023 @ Kyoorious



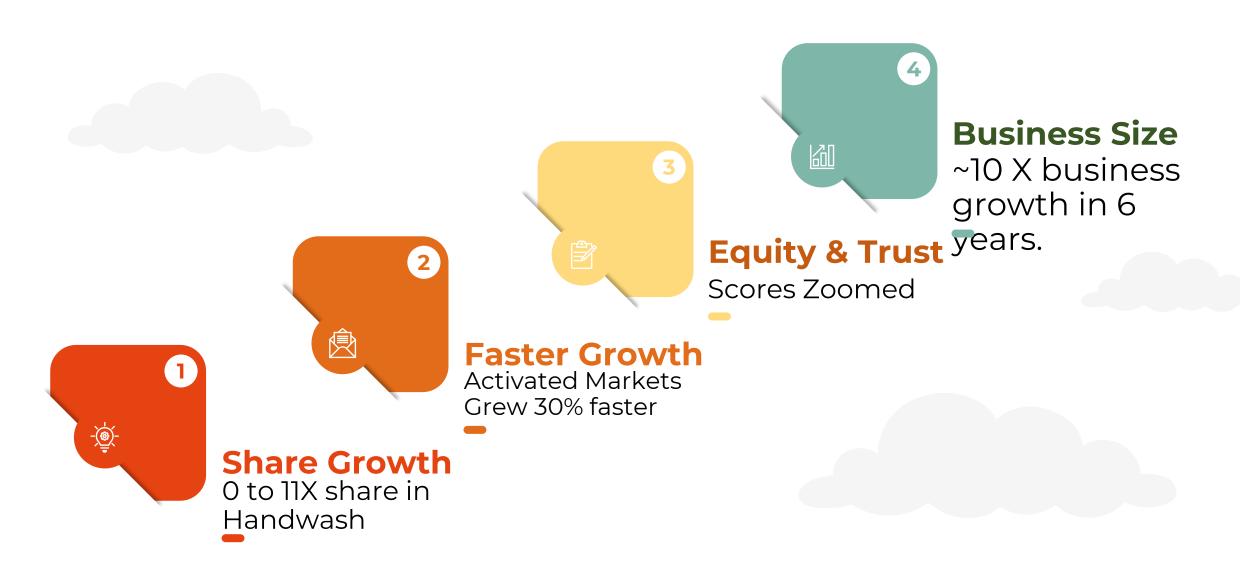
2 Creative Abbys Goa Fest



2 PR Sabres Asia – Pacific; Global PR Sabre

Results trajectory shifted





Digital Ecosystem to create future ready Innovations



CONSUMER INSIGHTS
LEADING
TO COMMERCE

Community to Commerce for Expecting & Young Moms 2.5 Mn MAU D2C WITH STRONG VALUE PROPOSITION IN BABY CARE

Direct to Consumer Brand offering Age old wisdom of Ayurveda in new age convenient formats COMPETITIVE EDGE FOR ITC WITH IN-HOUSE CAPABILITY

Performance Marketing Creative & Graphic Design Acquisition & Retention Mktg PREMIUM INNOVATIONS WITH D2C PLAY

Dermafique AI based Personalised Skin Analysis I Premium Innovations I











Inorganic Partnerships & Learning ground for ITC

Inhouse Capability Building & Premium Innovations on D2C

Our Strategy to Market Development



Building Brands with Purpose

- Anchoring Brands in larger social & emotional needs







First in Category Innovations

- Drive Growth Ahead of others









Superior Product Quality

Rigorous Consumer Insighting, Product Platform Technology & Claims







Strategic Levers

Premiumisation

 Drive higher margin portfolio: Upgrade consumers (Bodywashes, Premium Bars, EDT Perfumes)















Winning in Channels of the Future

- Ecom is high double digit sales salience



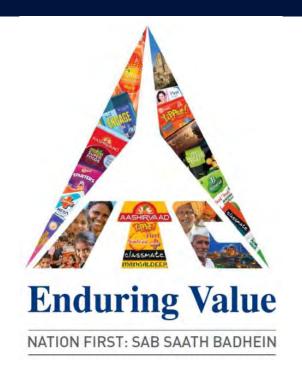


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Thank You





Agri Business Value-Added Agri Products

S. Sivakumar, Group Head – Agri, IT & Sustainability

Investor Day 2023 | 159 |

New Growth Drivers in Agri Business



Value Added Products

- Nicotine & Derivatives in Tobacco
- Spices & Other Products in other Agri

ITCMAARS

Nicotine & Derivatives

New Opportunity in Value-added Tobacco





Indian Tobaccos @ Sweet-spot

Nicotine Content Vs Price Equation



High barriers to entry for high-end nicotine supply

Sustainable Backend + Complex Processing



Conventional Exporters

@ Commodity-end



Growth variants using High-end Nicotine products dominated by big players

Looking for ESG-compliant supply chains



Supply of high-end nicotine won't keep pace with the rapidly growing demand

2027 Gap = 50% of 2022 Total Market







Farm Supply Chain



Nicotine Processing



- Embedding
 Sustainability at
 Farm level
- Package of Practices customised to micro-regions
- Traceability & Custody

- State-of-the-Art cGMP standard processing facility
- Green Energy
- Zero Liquid & Solid Waste Discharge
- Technology developed in-house

- Purity @ 99.9% is the best in market
- Quality Specs as per US & EU pharmacopoeia
- Value chain aligned to ESG deliverables
- Security of Supplies

Leading to superior and sustained margins



Four Pillars of ITC's Strategy for Value Added Agri Products







Need-discovery through deeper engagement with select customers



Product
Development
Capability
(Business + LSTC)



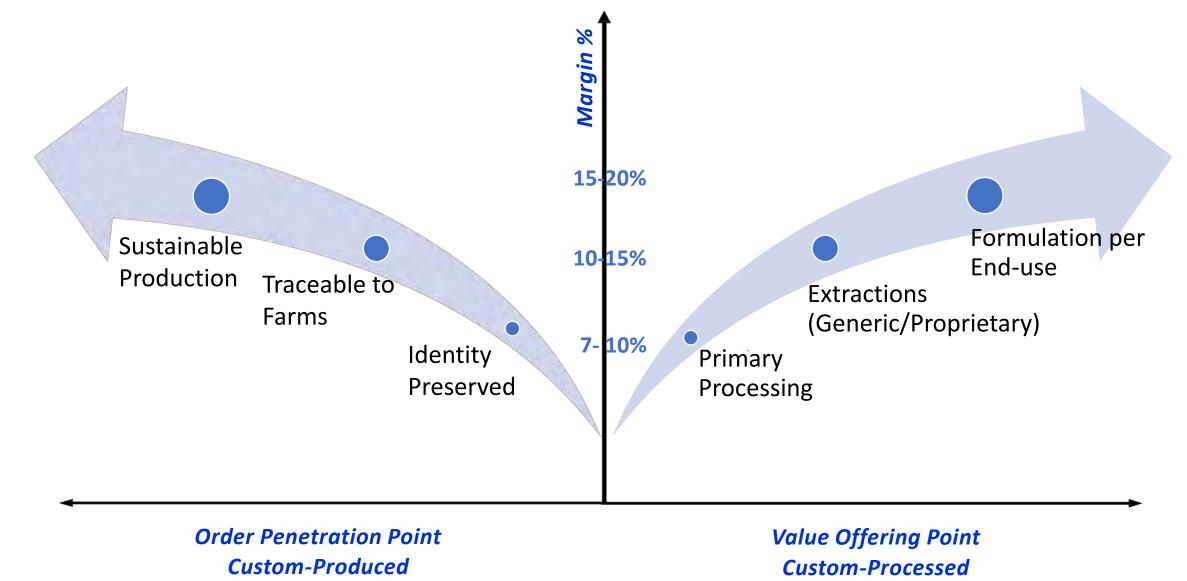
Investments in State-of-the-Art Processing Facilities



Unique Model of
Backward
Integration
through ITCMAARS

Together, these capabilities give distinct advantage to ITC





The Portfolio



Horizon 1

Spices

Shrimps

Wheat-based

Horizon 2

Coffee

Fruits & Vegetables

Medicinal & Aromatic Plants Extracts



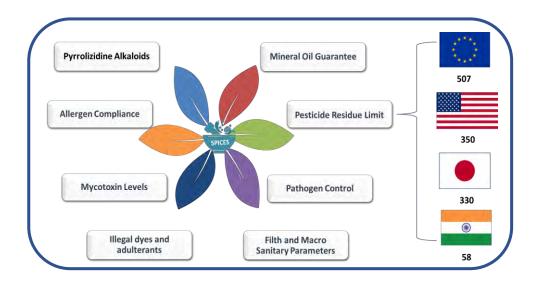


Largest producer of Spices (42% of global) Leader in Chilli, Turmeric & Cumin (60-80%)





Health: Spices for Immunity Building Environment: Sustainability & Traceability



Driving Food Safety Across the Value Chain



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 400+ Ingredient Library

Custom Blended



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



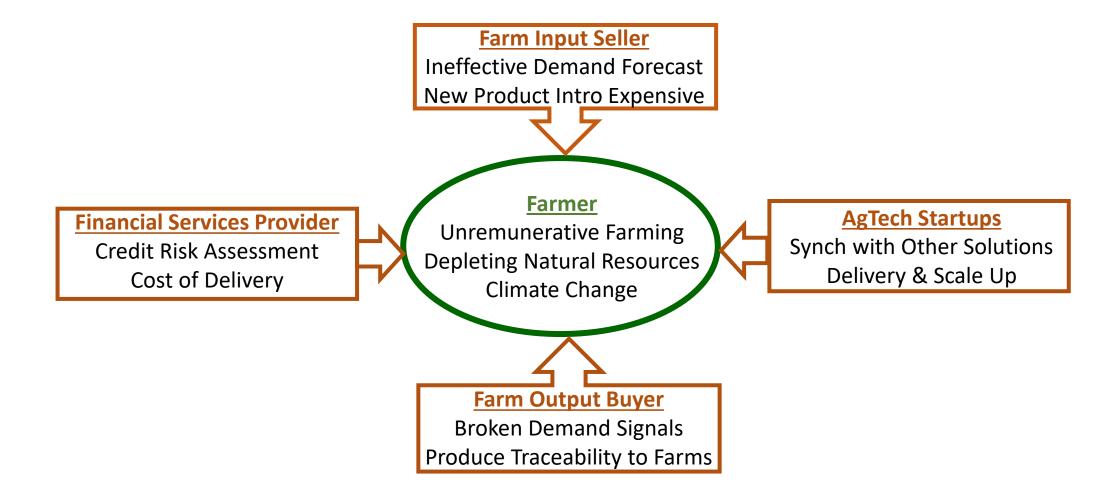
ITCMAARS

ई-चौपाल

किसानों के हित में, किसानों का अपना

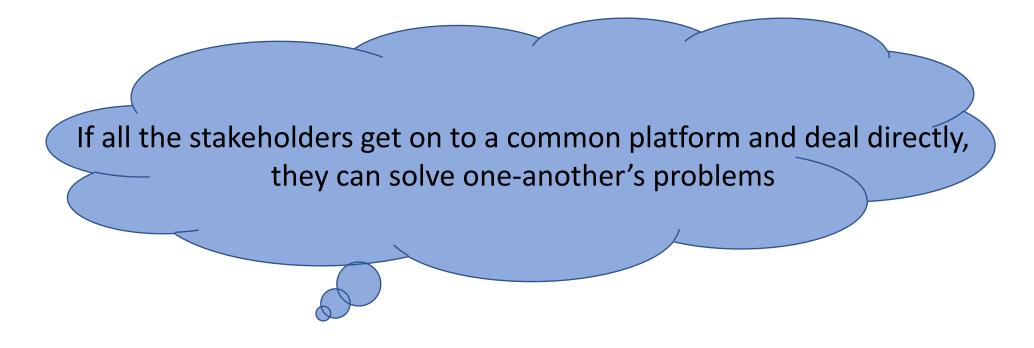






One Solution Fits All

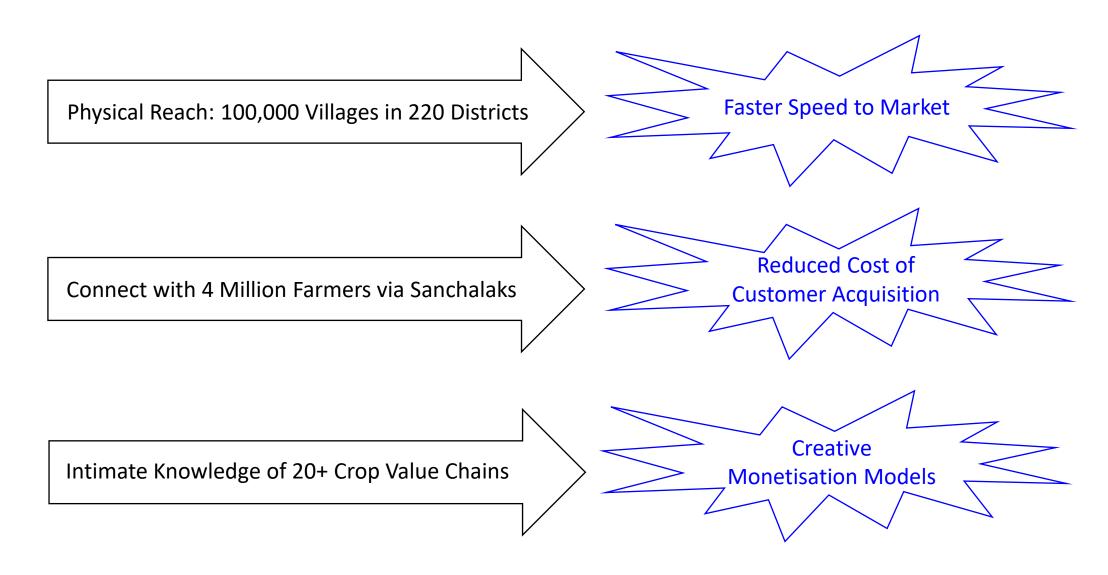




The Platform needs to be convened and managed by someone, who has the incentive and power to do that

The ITC Advantage





ITC MAARS Phygital Ecosystem

Engagement Centres



Digital Connectivity Physical Proximity AI / ML Led **FPOs Personalized Crop Advisory** E-marketplace for **Agri Inputs ITC Field Teams** E-marketplace for **Farm Output Demo Plots Digitally Enabled Rural Services**



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 preprocessing at FPOs

Agri Inputs



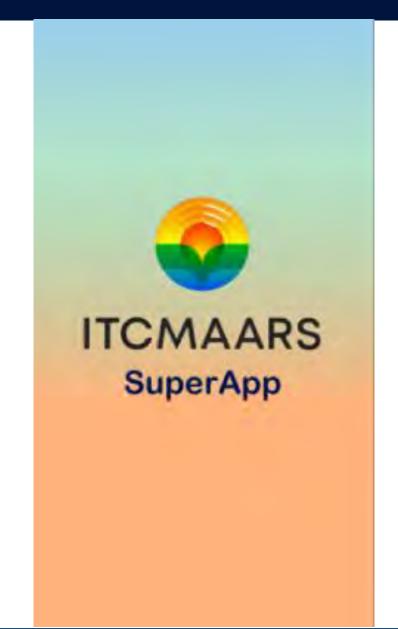
Crop stage wise input-kits basis farmer and farm profiling

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



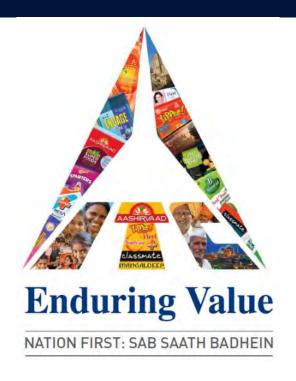
Value to ITC

Cost-Quality Optimisation

Traceability in Sourcing

New Platform Businesses





Hotels Business

Anil Chadha, Divisional Chief Executive



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

Luxury





Upper Upscale



Boutique



Mid to Upscale











Hotels that define the destinations

ITC HOTELS: India's Pre-eminent Hospitality Chain

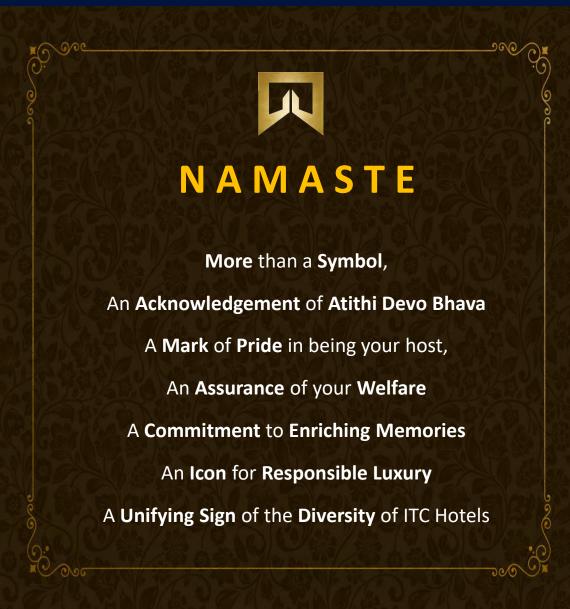


ITC's Hotel Group is one of the leading providers of hospitality in the luxury space with a substantial presence in the upscale, mid-market and heritage segments

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

Brand Equity: One Unifying symbol across the Hotels business













Key Differentiators

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





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





- Smart Revenue Management
- Customer Intimacy
- Productivity and efficiency





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





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



Globe's finest Indian & India's finest Global Cuisine















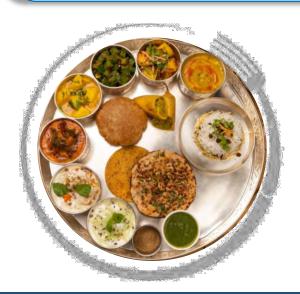












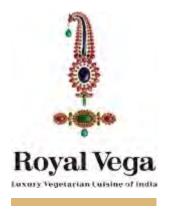






Incredible Cuisines





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.







Incredible Cuisines



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.







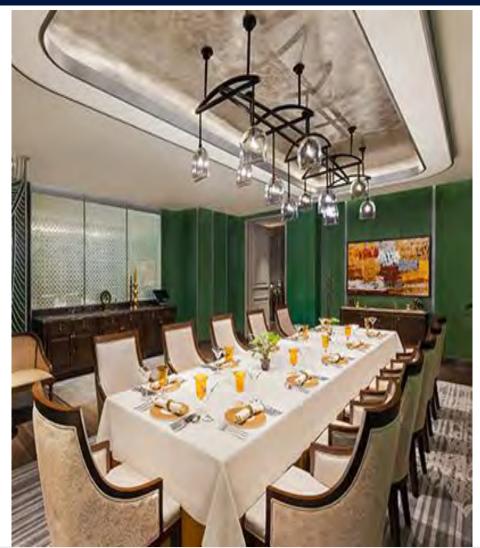
Hyderabad, New Delhi, Ahmedabad & Mumbai

Incredible Cuisines





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

Sleep like a baby



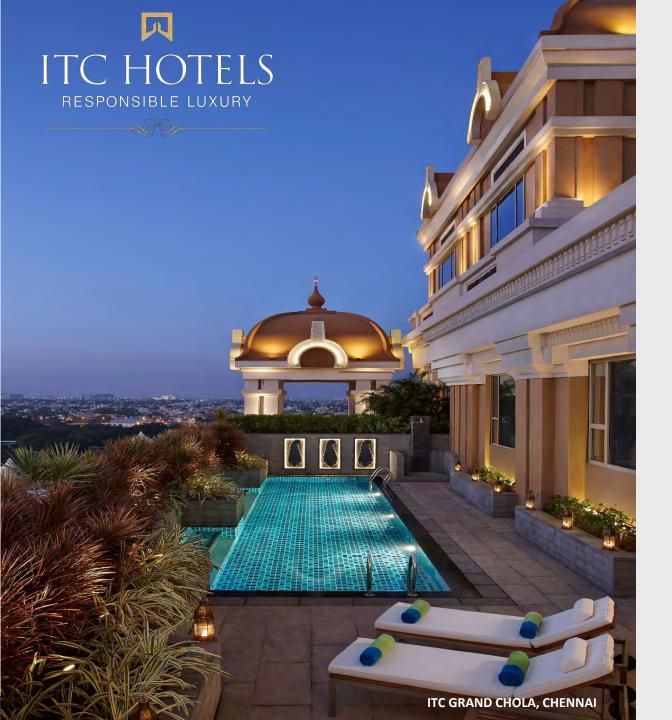
The Sleep Food menu

Specially crafted by our Chefs with expertise of our **Scientists at ITC LSTC**, Bangalore.

Bed Ensemble

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













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









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**





Asset Right:
Poised For
Robust Growth





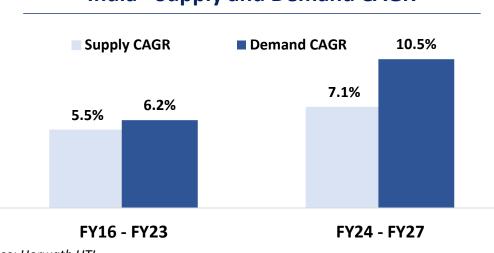




Hospitality Industry in a Strong Upcycle







Source: Horwath HTL

Growing societal aspirations

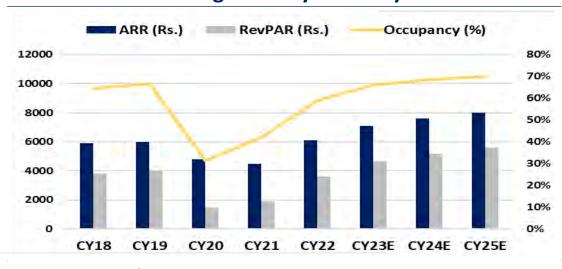
Growing per Capita Income

Growing Urbanization

201031% **2021**35% **2031**40%

Source: Analyst reports

Strong industry recovery



Source: HVS Anarock

Low Room Supply Penetration

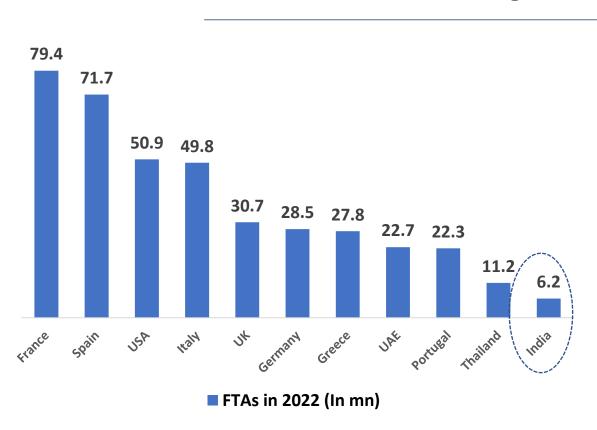
Region	Room Supply (mn)	Population (mn)	Penetration (Rooms/'000)
India	0.15	1418	0.11
USA	5.40	338	15.96
China	4.00	1426	2.81
World	17.00	7836	2.17

Source: US Census Bureau, STR

Hospitality Industry – Ample headroom for Growth



Foreign Tourist Arrivals (FTA)



Huge opportunity for growth in the Indian Tourism Industry



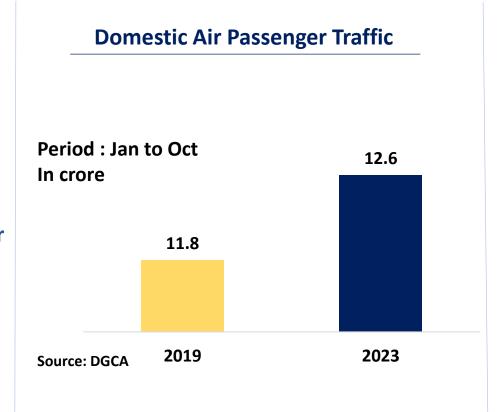
FTAs for 2023 are still below 85% of pre-pandemic level

Hospitality Industry – Buoyant Domestic Demand



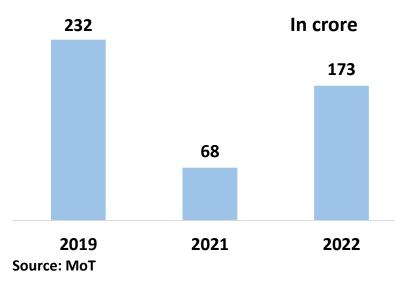
Govt's thrust on Infra

- 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
- Revival of 50 additional airports.
- 5. Development of 50 Tourism destinations
- 6. National Tourism Policy in final stages





Domestic Tourist visits



2023 visits estimated to reach 2019 levels

Growth based on Asset Right Approach



- **□** 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



TC Hotels Legacy5 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

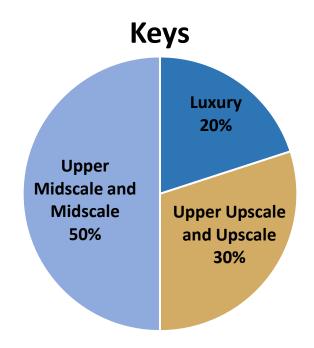
6 Hotels 213 Keys 18 Hotels 1,532 Keys

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)

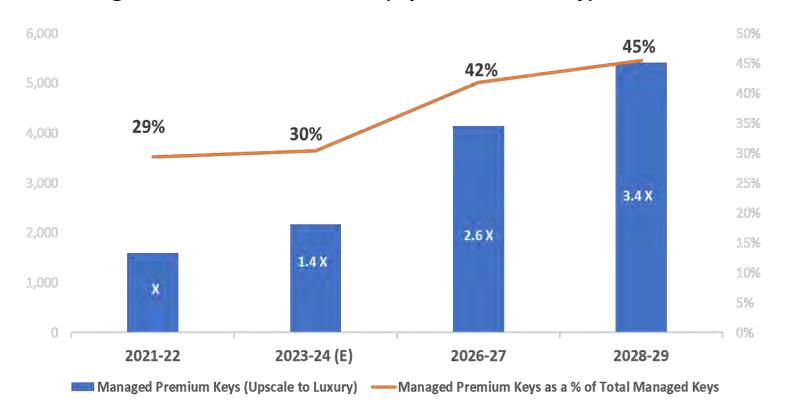
Targeting to reach 200 hotels with 18000 keys over 5 years, with $2/3^{rd}$ keys in the Managed Portfolio



Accelerating Growth in the Premium Segment



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





New Hotels in the Making



Mementos, Jaipur







New Hotels in the Making



WelcomHotel Belagavi



STORII Sirmour



Relaunch post complete make over



WelcomHotel Chennai







Leveraging Power of Digital – Guest Experience





Best in Class Mobile App

- Industry Leading Features
- Single window for hotel services



State of the art Brand Website

- Contemporary design and technology
- Unified brand access drives conversion



Frictionless Guest Experience

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



Advanced Distribution Platform

- Seamlessly Distributing Across All Global Channels
- Own GDS Code



NextGen CRM

- Integrated Sales | Marketing | Service
- Personalized Marketing



Superior Loyalty Platform

- Instant Gratification
- Pan ITC Redemption Options



Progressive Cloud Application Stack

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



World-Class Marketing Command Centre

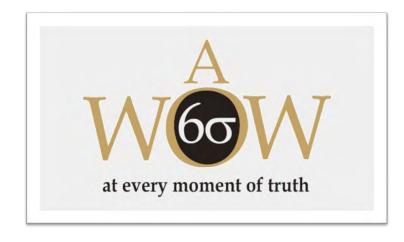
- Cutting Edge Social Media Tools & Analytics Platform
- Sixth Sense Enabling Targeted Customer Engagement

Service Excellence



What gets measured, gets Focused

What gets focused, gets Improved



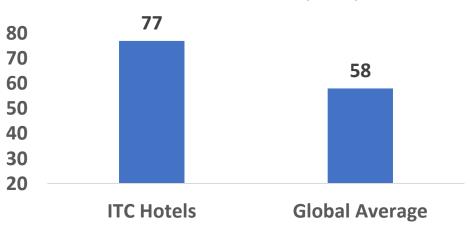
What gets improved, gets Recognized

What gets recognized, gets Institutionalised

Online Review Rating*



Net Promoter Score (NPS)



^{*} Source: Revinate

New Revenue Streams







Sleeep Boutiques across 7 ITC Hotels* offering Luxury Sleep Merchandise

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





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

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

Future Fit Talent Management



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.



Robust Financial Performance



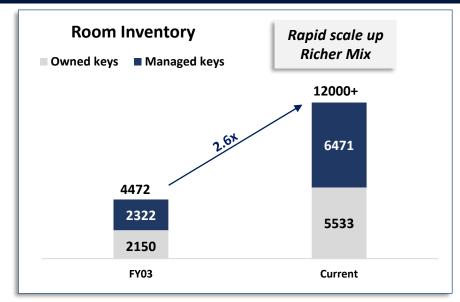


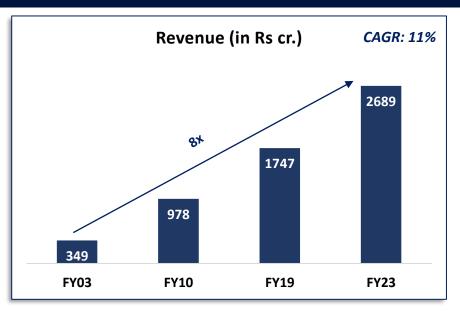


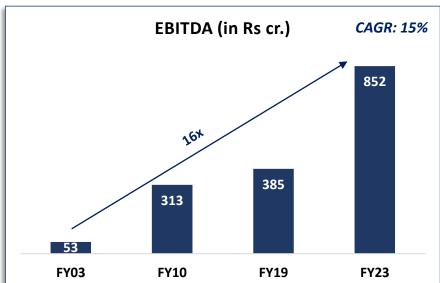


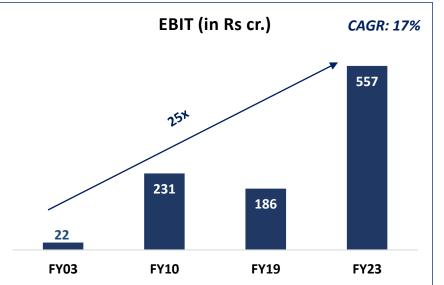
Fastest Growing Indian Hospitality Business





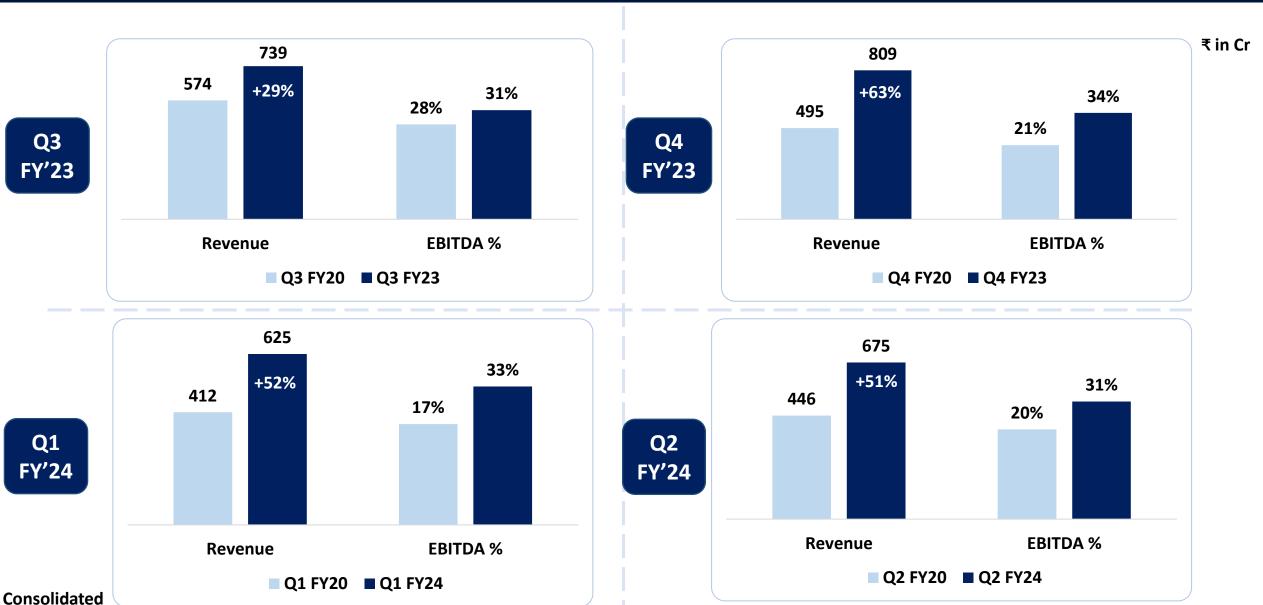






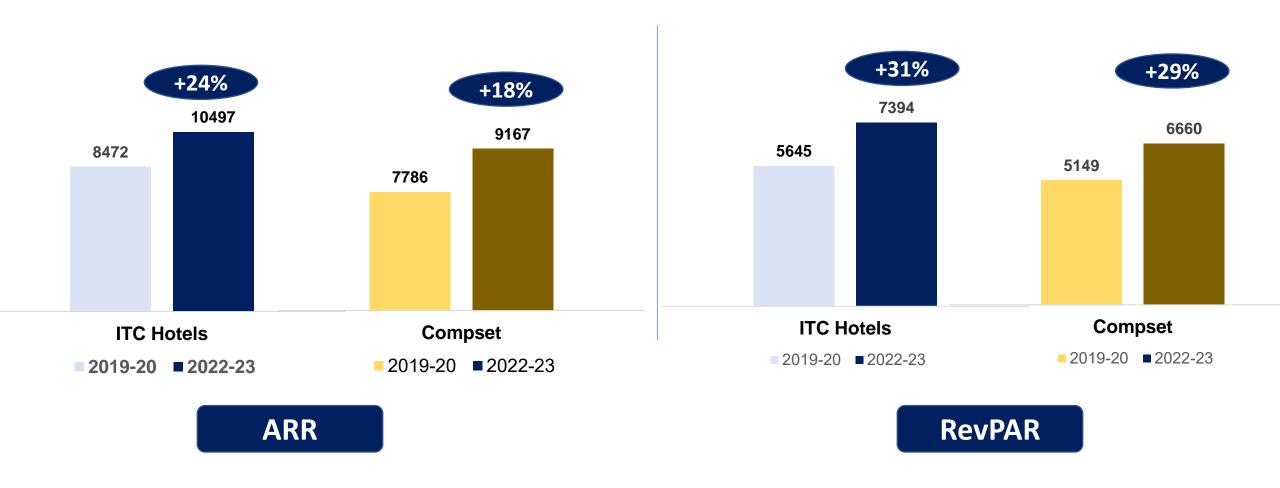
Emerging Stronger Post Pandemic





Superior Competitive Performance Post Pandemic

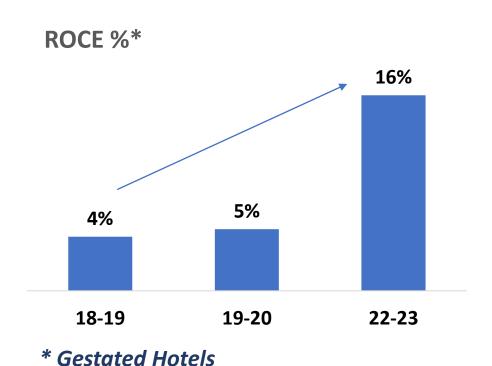




Source: STR

ITC Hotels – Capital Efficiency





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

Standalone

Accelerating Path to Profitability



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 Royal Bengal - 456 Rooms

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

ITC Narmada - 291 Rooms

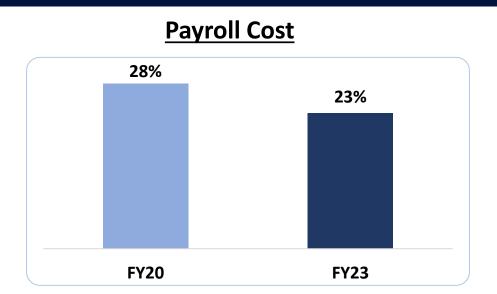
- ARR leader in market
- EBITDA Positive Year 1

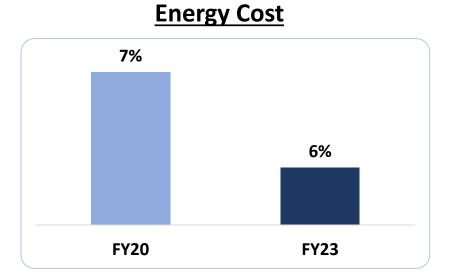


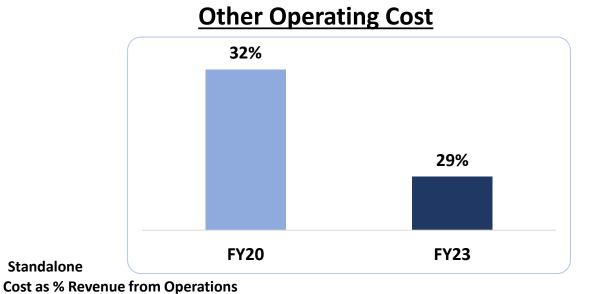
Standalone

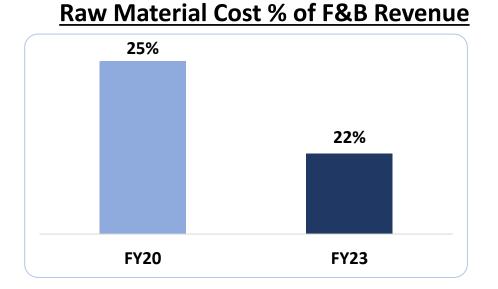
Productivity & Efficiency











Awards & Accolades



2022

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



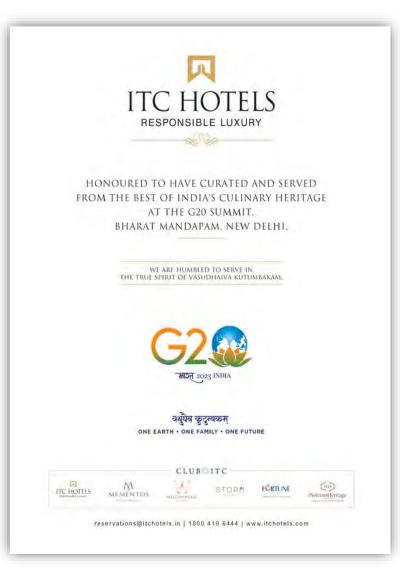
FREDDIE AWARDS 2022

(Middle East & Asia / Oceania Region)

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

Exclusive Food & Beverage Partner at the G20 Summit





The Largest and the most exclusive catering in Indian Hospitality ever

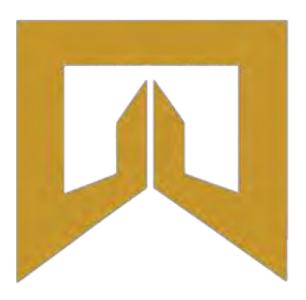












THANK YOU













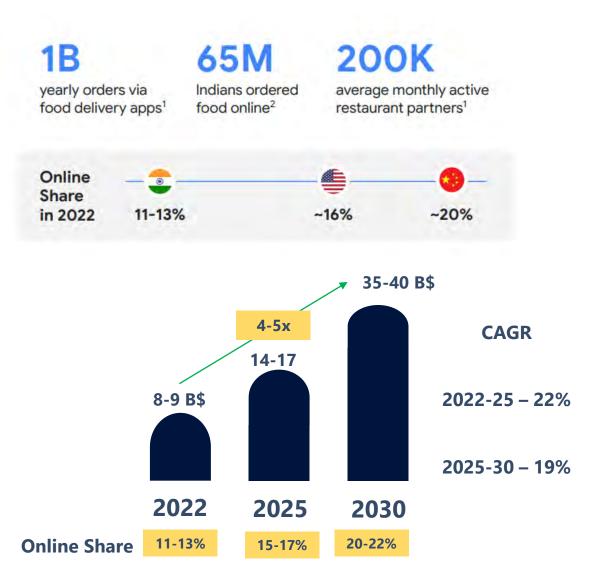
Food-Tech

Building digital-first fresh food brands & business

Trends shaping rapid growth of online food delivery







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

Fragmented Supply, QSR dominance in their Cuisine

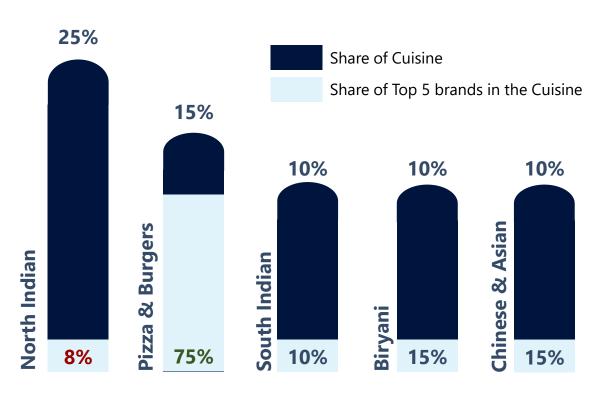




Revenue upside of 25-30% with delivery

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

Cloud Kitchens: Better scalability, unique challenges



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





Brand Awareness & Trust

Avenues to deliver experience [command a premium]

Quality & Consistency at scale

No direct consumer touchpoint

Key Success Enablers

Trustworthy Brand

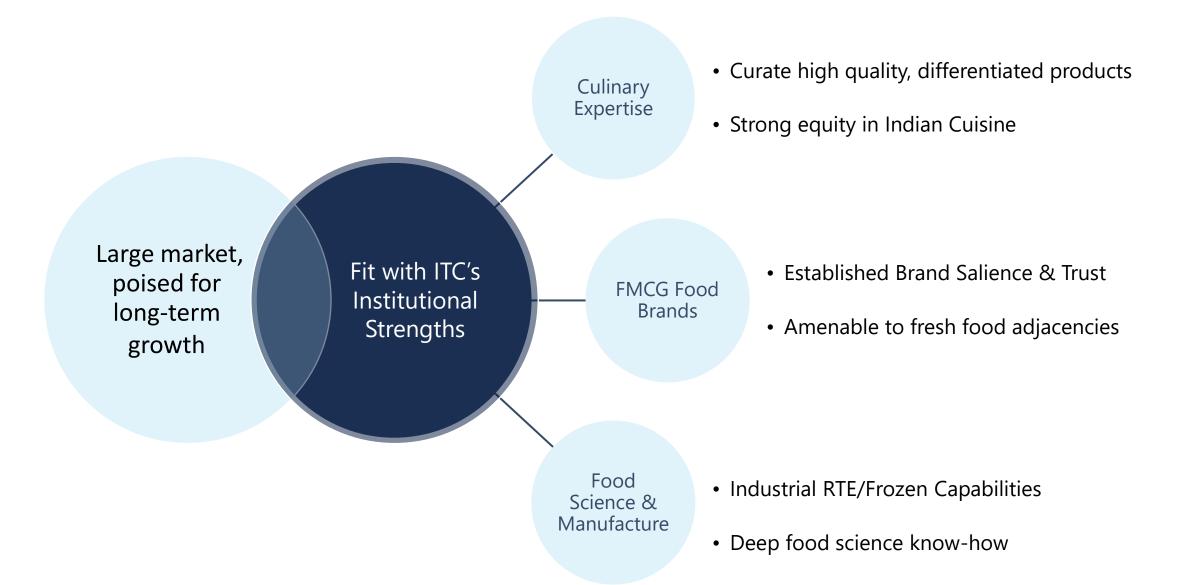
Expertise for differentiation in product and packaging

Industrialization Capabilities

Multi-touchpoint Model

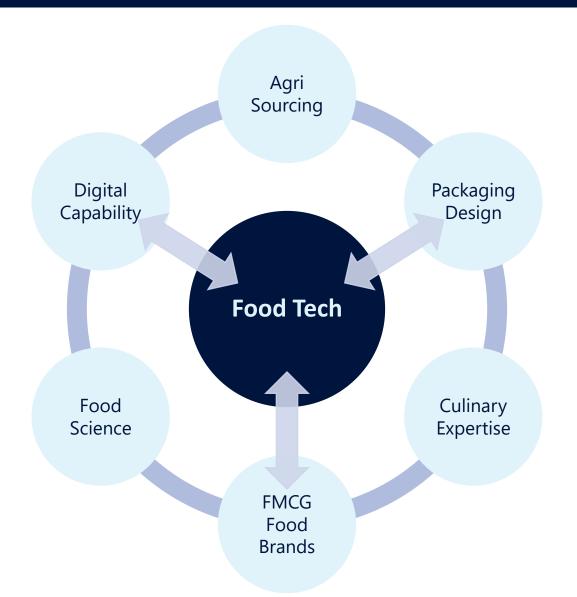
Rationale for ITC's foray into Food-Tech





Synergy Flywheel: Creating ITC's Right to Win





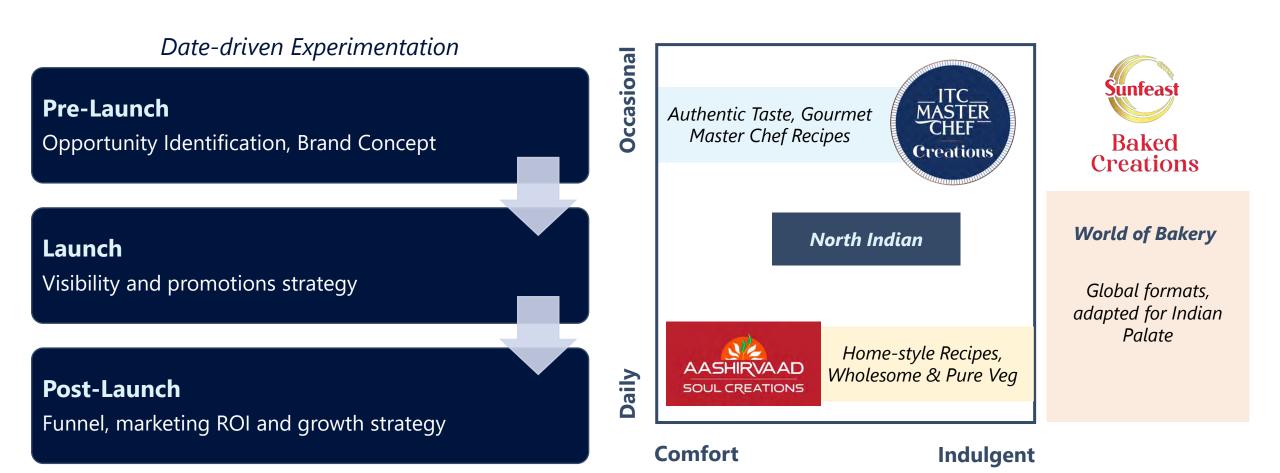
Brand Equity & Innovation Pipeline for FMCG Food Brands

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





Investor Day 2023 Food-Tech Business | 229 |

World of ITC's Signature Creations











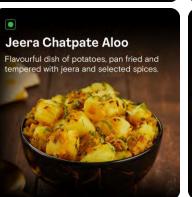




























Garnered High Consumer Love



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."

Disciplined growth plan, aligned to principles of lean startup



Multiple Drivers of Growth



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..



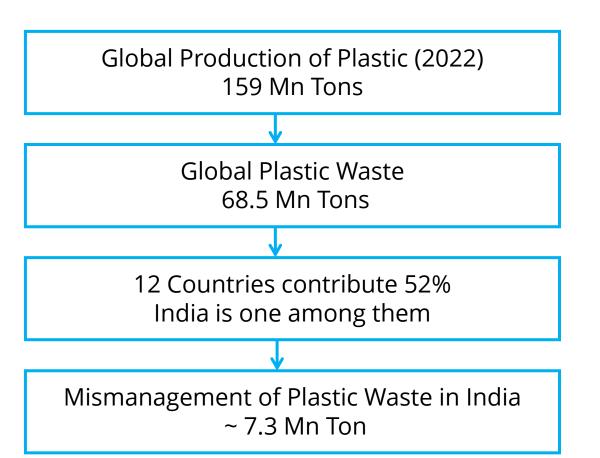
Sustainable Packaging Solutions

December 12, 2023

Sustainable Packaging Drivers



The Impact of Plastics





www.plasteax.earth A platform for plastic environmental analytics, providing global leakage and waste management metrics

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

Biodegradability





E.g.: Natural material like bamboo, seaweed

E.g.: Shifting to Paper

E.g.: Polylactic Acid

(PLA) from Corn Starch

Substrate Change

Re-use/ ₹20,000 Alternative Refill Crores Materials Compostability Recyclability Bio-based feedstock

Reduction

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

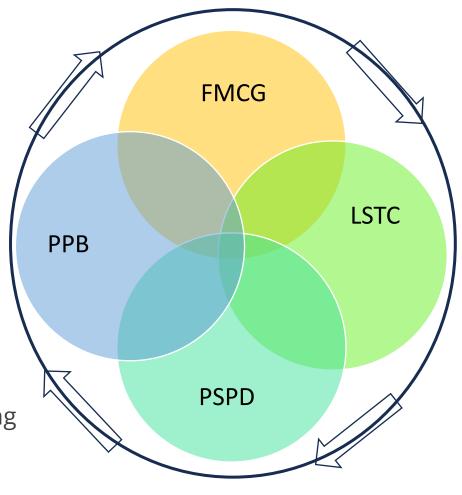
E.g.: Same polymer in all layers / recycled content

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









FiloBev







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





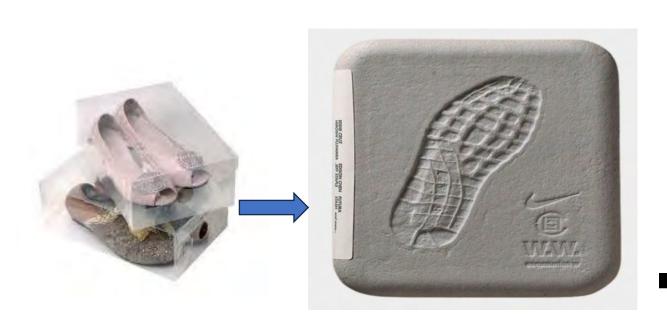




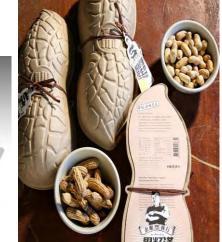
- First to market
- Replaces plastic 'foam' board
- Outstanding print reproduction
- Fully Recyclable

Moulded Fibre: Futuristic Packaging









金髓







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
- o Integrated Fibre Value Chain
- Advanced technology first in India
- Manufacturing to commence from March 2024



Thank You