



# Enduring Value

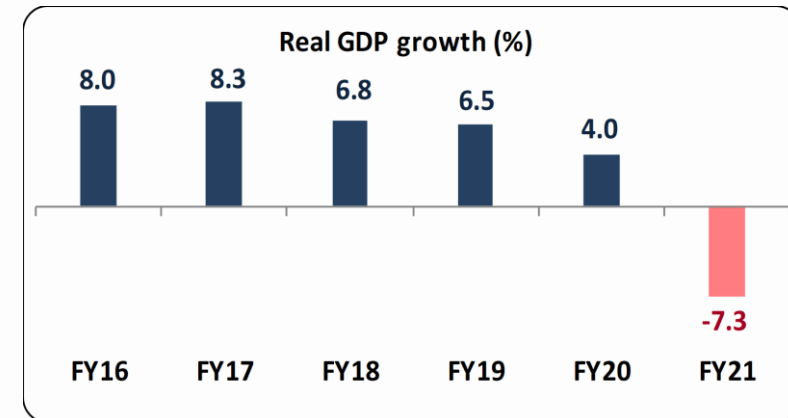
NATION FIRST: SAB SAATH BADHEIN

## Q4 FY21 Results

*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.*

# FY 21 Operating Context

- **Sharp contraction of 7.3% in GDP – multi-decadal low!**
  - Industry (7.0%); Services (8.4%); Agriculture +3.6%
  - Fixed Capital Formation declined 10.8% & Private Consumption degrew by 9.1%
  - MSME, Unorganised, Contact-intensive sectors deeply impacted
  - Monetary/liquidity stimulus & fiscal expansion by RBI & GOI to mitigate impact
  
- **Overall FMCG industry contracted in H1 - first in a decade**
  - Surge in staples & convenience foods in lockdown phase; normalized with easing of restrictions
  - Heightened demand for hygiene, health, wellness, immunity products in H1; settled at elevated levels
  - Discretionary/ 'out-of-home' consumption products contracted in H1; recovered in H2 with improved mobility
  - Urban markets witnessed subdued demand; Rural markets relatively resilient
  - Sharp increase in e-Commerce channel; Convenience channel operations severely disrupted especially in H1
  
- **Hospitality Industry amongst the worst hit**
  - ARR & Occupancy severely impacted; Sequential recovery witnessed in H2; Leisure locations did relatively well
  - Food delivery, special packages & offers, aggressive cost reduction partially mitigated the impact
  
- **Derived demand industries (incl. paperboards & packaging) saw significant impact on demand in H1**
  - Sequential pick-up in H2



## 3 Pronged Approach



- **Safety protocols, health advisories** rolled out across all nodes of operations
- **Proactive engagement** with authorities to obtain necessary permissions
- **Quick resumption** of operations & **capacity ramp up**
- **Effective on-ground execution** to ensure availability of essential items
- **Extreme focus on costs & cash conservation**

- **Reinforce Trust** – superior product quality & hygiene standards
- Stay **Relevant & Be Discoverable**
- **Proactive Scenario Planning** and **contingency planning**
- **Shorter S&OP** cycles and sharper operations dashboards
- Enhance **speed-to-market**

- Reinforced **Triple Bottom line philosophy** & **‘Putting India First’** credo
- **Sustainability 2.0** agenda announced
- Established **comprehensive protocols** & enabled **‘work from home’**
- **Accelerated** end-to-end **value chain Digitisation**
- **Innovative 120+** new launches in record time
- **New last mile delivery** models rolled out – Collaborations with hyper-local delivery partners
- **Structural cost reduction** driven across all segments
- **‘Reimagine Next’** launched – ‘crowdsourcing’ innovation

# **FY21 Results**

## **Headline Financials & Business Highlights**

# Key Highlights: FY21

- Strong sequential recovery momentum in H2
  - Significant improvement in y-o-y growth trajectory

- FMCG Business posts strong performance

- Comparable Revenue\* up 16%
- 120+ innovative products launched – hygiene, health & wellness, naturals, convenience
- Sunrise amalgamated w.e.f. 27<sup>th</sup> July'20 pursuant to Scheme approval from NCLT in Feb'21
- Segment EBITDA up 44% (34% ex-Sunrise); Margins expand 180 bps to 8.9%

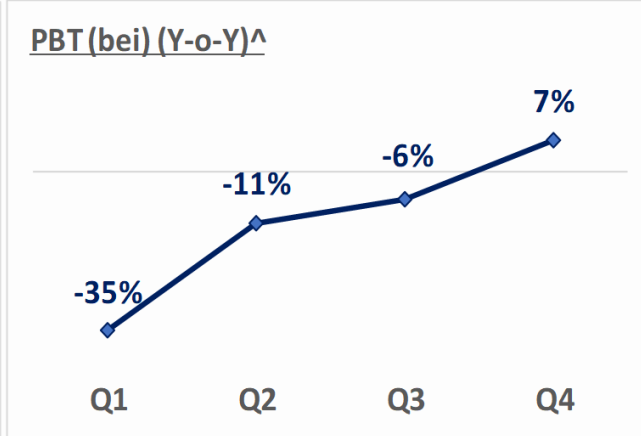
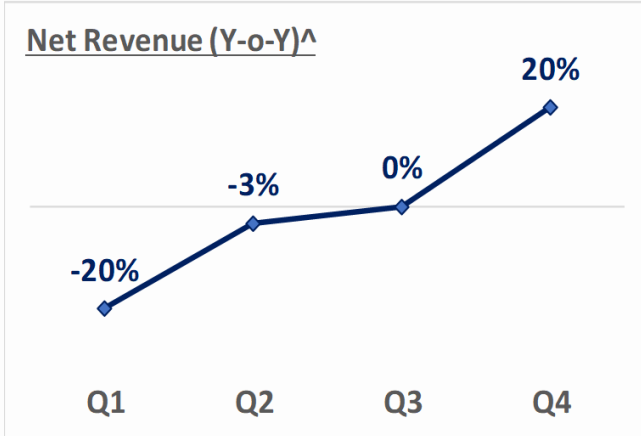
- Progressive recovery in Cigarettes & Hotels

- Cigarette volumes recovered to nearly pre-Covid levels towards the close of the year
- Hotels business turned EBITDA positive in H2

- Continued closure of educational institutions impacts ESPB sales

- Relentless focus on cost management across the value chain

- Announced Sustainability 2.0 – Raising the Bar



^\wedge Ex Sunrise      \*Ex LRBD, ESPB and Sunrise



Enduring Value

## FMCG Others

AASHIRVAAD

Sunfeast

BINGO!

Yippee!  
noodles

ITC  
MASTER  
CHEF

B  
Natural

Sunfeast  
Dark  
Fantasy

Sunfeast  
MOM'S  
MAGIC

Sunfeast  
Farmlite

Farmland  
SAFE AND NUTRITIOUS

FABELLE  
Cognac  
CHOCOLATES

SUNBEAN  
GOURMET COFFEE

CANDYMAN

Savlon

Vivel

nim  
wash  
Vegetable & Fruit Wash

fiama

DERMAFIQUE  
cell by cell

ESSENZA DI WILLS  
YOUR ESSENCE. YOUR SOUL.

CHARMIS

ENGAGE

nimyle

AIM

classmate

MANGALDEEP  
PUJA AGARBATTIS

- **Demand for Health & Hygiene, Immunity, Ayurveda products remained elevated; albeit at lower levels Vs. H1**
- **Staples & Convenience foods demand normalised after a surge in H1**
  - *Broadening of purchase assortment by consumers and lower 'at-home' consumption on the back of increased mobility*
- **Discretionary and Out-of-Home consumption categories regained momentum progressively with improved mobility**
  - *Snacks and Beverages category post double-digit growth in Q4; Sequential recovery in Deodorants*
- **After a weak H1, FMCG industry grew at 9.4% in Q4FY21 on a relatively soft base (Nielsen)**
  - *Rural markets continue to grow ahead of Urban/Metro*
  - *Higher crude and vegetable oil prices drive increase in input costs*
- **E-Commerce channel continues to witness robust growth; Modern trade channel remains under stress;**
  - *ITC e-commerce FMCG Sales doubled: now accounts for ~5% of revenue*
  - *Increasing digital adoption by Traditional Trade & Collaboration with Online-delivery platforms*



Segment Revenue\* up 16% in Q4 as well as full year FY21

FY21 →

**Staples, Convenience Foods, Health & Hygiene Products**

**+20%**

Q4: +13%    Q3: +11%

Q2: +25%    Q1: +34%

c. 75% → 78%^

**Discretionary / OOH**

**+2%**

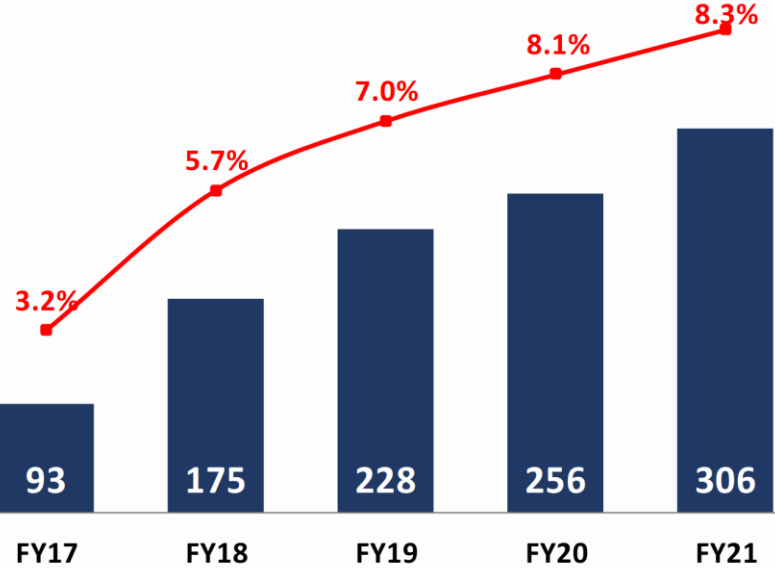
Q4: +23%    Q3: +11%

Q2: -2%    Q1: -25%

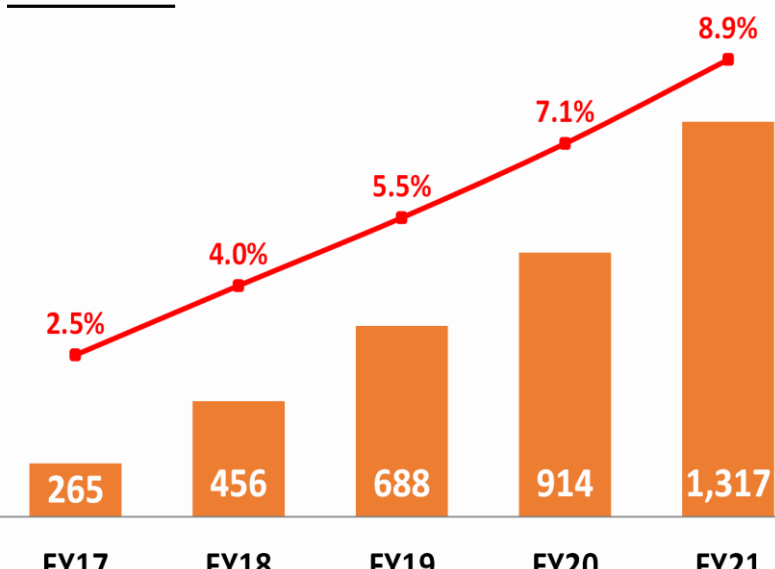
c. 25% → 22%^

\*Ex ESPB, LRBD & Sunrise; ^% Portfolio salience

**Q4**



**Full Year**

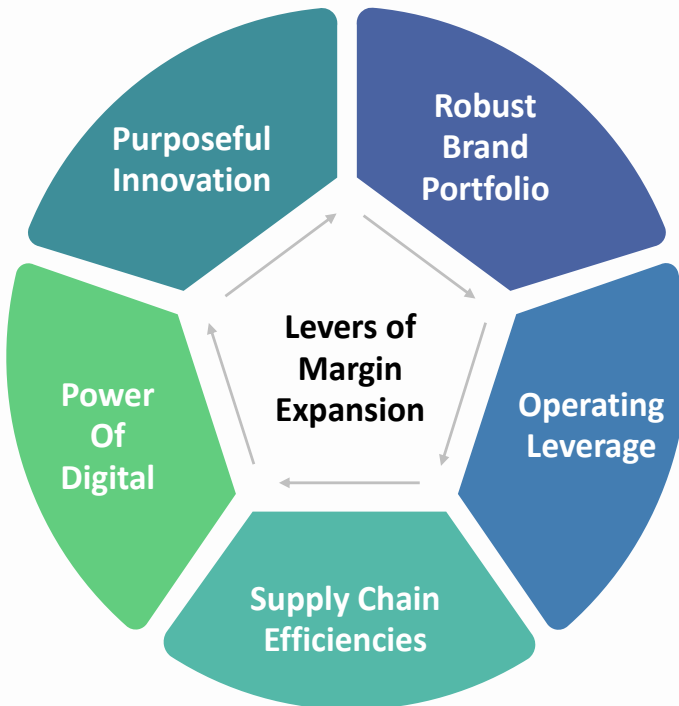


Q4  
 ■ Segment EBITDA (Rs. cr.)    ● Segment Margin%

Segment EBITDA up **19%** in Q4 FY21  
**Comparable\* Margins up 115 bps** in Q4 FY21

■ Segment EBITDA (Rs. cr.)    ● Segment Margin%

Segment EBITDA up **44%** in FY21  
**Margins up ~500 bps** since FY18



\* Excl. LRBD, ESPB, Sunrise



## Capabilities

**350 highly qualified scientists; over 900 patent applications**

**Partnerships with Global R&D centers & Academia**

**LSTC**

**Pilot Plants for all product categories**

**State of the Art Analytics Labs**



**Hygiene++ , Protection & Care**



**Savlon**

Hexa range, Disinfectants, Masks & Wipes



**Nimyle**

Floor Cleaner

**Nimewash**

Fruits & Veggie Cleaner;  
Nimeasy Dish Wash Gel

**'Good For You' & 'Free From'**



**Aashirvaad Nature's Super Food**

Organic Atta & Dals



**Sunfeast**

Digestive Range



**Aashirvaad**

Crystal & Proactive Salt



**B Natural**

Soups & Immunity Juices

**Convenience & On-the-Go**



**Aashirvaad**

On-the-Go Range



**Aashirvaad**

Ready to Cook



**ITC Master Chef**

All purpose Gravies



**ITC Master Chef**

Frozen Snacks



**ITC Farmland**

Frozen Vegetables



**Sunbean**

Beaten Coffee

## Indulgence



**Fabelle**  
Luxury Chocolates



**Sunfeast**  
Milkshakes



**Sunfeast Dark Fantasy**  
Choco Chip, Choco Nut Fills,  
Choco Creme



**Sunfeast**  
All Rounder



**Sunfeast**  
Caker



**Fantastik Chocobar XL**

## Skin Care



**Charmis**  
Facewash, Face Serum & Hand Cream



**Dermafique**  
Bio Cellulose Face Masks



## Interactive Education



**Classmate Interaktiv**  
Origami Books

## Healthier & Safer India



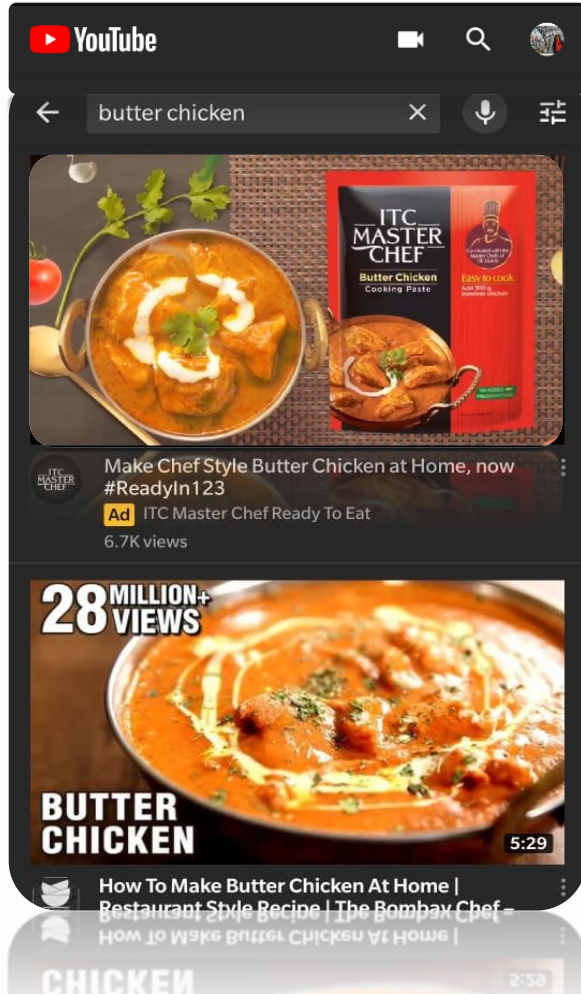
## Women Empowerment



## Responsible Citizens for the Future



## Focused Communication



YouTube video player showing a recipe for Butter Chicken. The video title is "How To Make Butter Chicken At Home | Restaurant Style Recipe | The Bombay Chef". The video has 28 million+ views and 6.7K views. The video content shows a bowl of butter chicken and a packet of ITC Master Chef Butter Chicken Cooking Paste. The text on the video says "Make Chef Style Butter Chicken at Home, now #ReadyIn123" and "Ad ITC Master Chef Ready To Eat".

## Community Marketing



Facebook post for ITC Master Chef Butter Chicken. The post text says: "#ITCMasterChef #ReadyIn123 Hello Everyone My husband is a foodie and loves to cook! Today he made this delicious butter chicken for me on Women's day!!! He used the ITC Masterchef Ready-to-eat cooking paste. It is so easy to cook up delicious butter chicken with this paste... as easy as 1,2,3!!! He just bought the paste and added raw chicken, some butter; cooked it and it was ready. We both enjoyed this quick meal and he also planned a cute date for me. Moms, try out the ITC paste range, share your women's day stories and how your family made you feel special with #ITCMasterChef to win exciting hampers!!! Visit https://bit.ly/3d56y08 for more details or ask your questions in the comments below". The post includes a video of a woman cooking and a man eating, and a photo of the ITC Master Chef Butter Chicken Cooking Paste packet. The post has 93 comments and 78 likes.

## High Frequency Campaigns



Two advertisements for Aashirvaad products. The first is for Aashirvaad Svasti Mango Lassi, featuring a bowl of lassi and a packet of lassi mix. The text says "Thick & Tasty Aashirvaad Svasti Dahi!" and "gives your chaat a delicious swaad!". The second is for Aashirvaad Nature's Super Foods Organic Atta, featuring a packet of organic whole wheat flour. The text says "EXPERIENCE THE TRUST AND AUTHENTICITY OF AASHIRVAAD. NOW IN THE NEW Nature's SUPER FOODS ORGANIC. #TrustTheOrganicGoodness".

**ITC MASTER CHEF** **Farmland**

Presents

**Holi Special Live Recipe Series with Masterchefs**

in association with book my show



**Holi Special Live Recipe Series**  
with ITC Master Chef & Farmland  
Let's get cooking with MasterChefs!

Akanksha Khatri	Neha Shah	Mahendra Rudy Thulung
Natasha Gandhi	Kirti Bhoutika	Ripu Daman Handa

We are going LIVE on

Tune in every Saturday and Sunday  
13<sup>th</sup> March - 28<sup>th</sup> March at 5PM

Engaging with Michelin Chefs of India



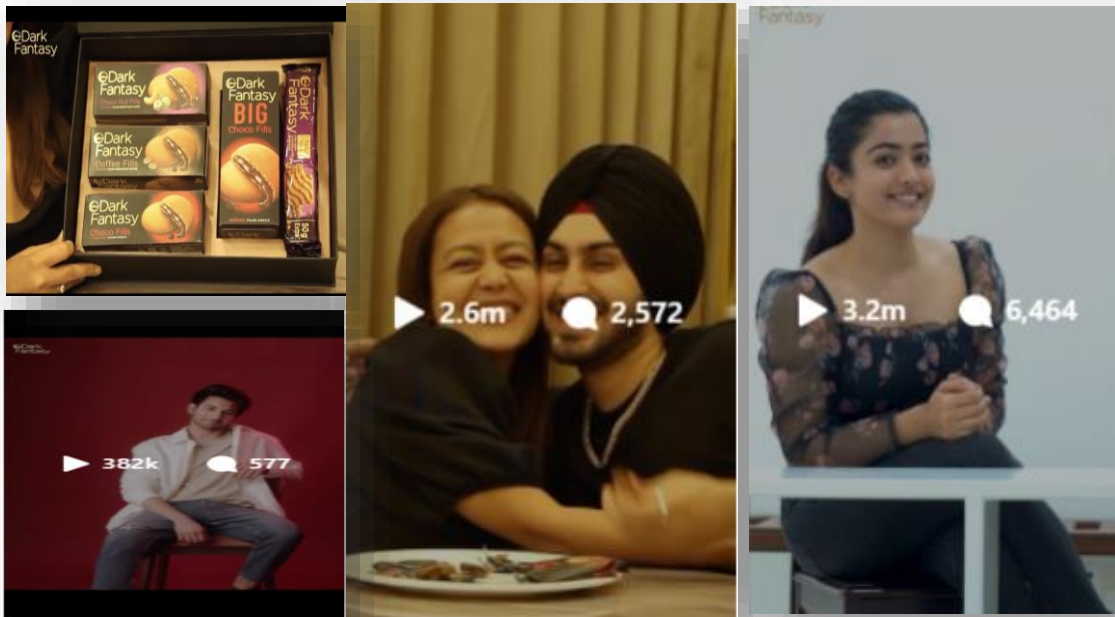
**Leveraging social media influencers**

CHARMIS DEEP RADIANCE VITAMIN C HAND CREAM

Also available on



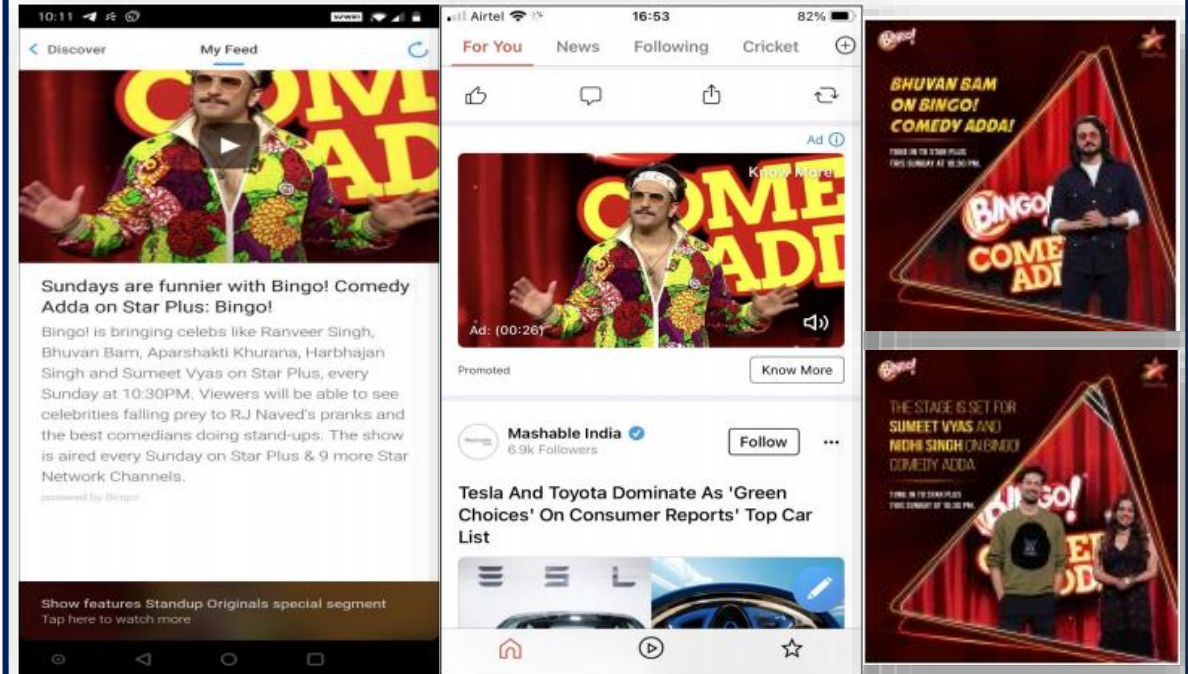
## Garnering Consumer Attention



14 mn impressions with influencers such as Neha Kakkar

Unboxing the New **Sunfeast Dark Fantasy** on the internet - all things New

## Generating Digital PR



Leveraging Social media and News apps

**Bingo! Comedy Adda**

## India's 1<sup>st</sup> Floating LED Billboard



Sunfeast Dark Fantasy

## Refreshed Brand Communication

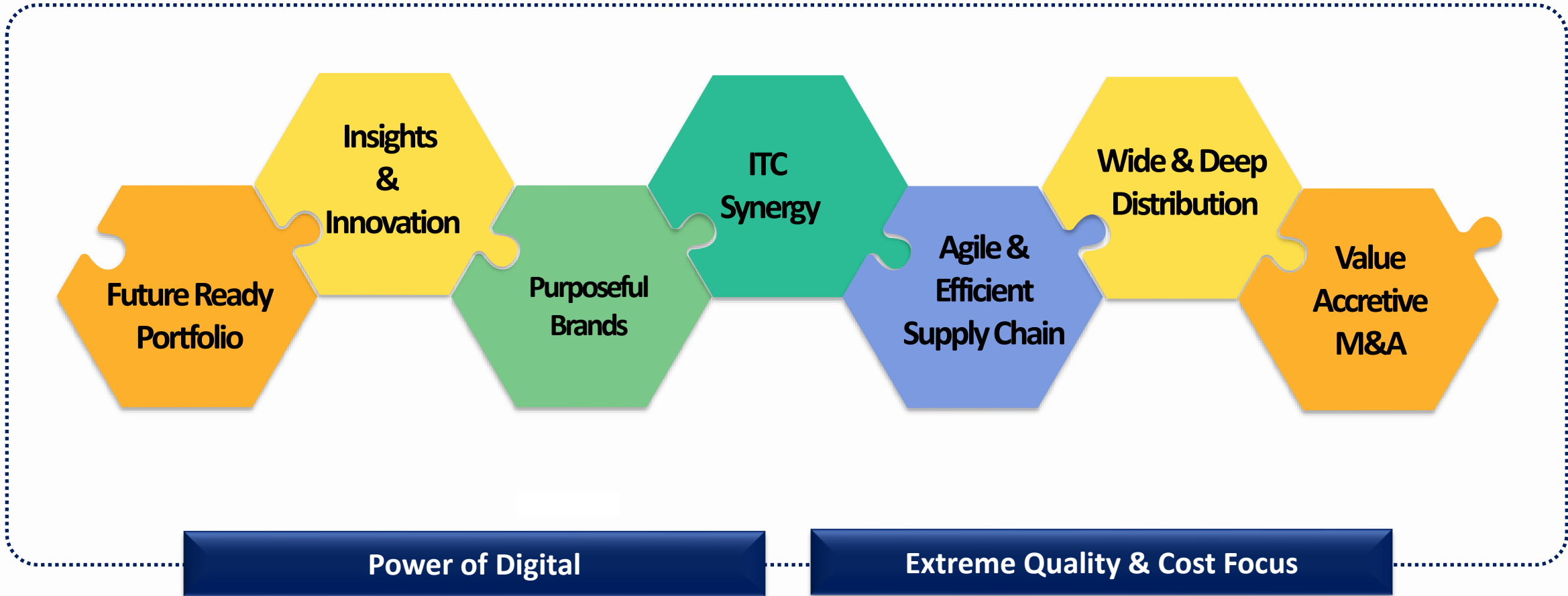


Bingo! Snacks



#NoHandsUnwashed #NoHeartUntouched  
Award for excellence in design, creativity and advertising





## Fortifying the Core



**No.1** In Branded Atta



**No.1** In Cream Biscuits



**No.1** In Bridges Snacks



**No.1** In Notebooks



**No.2** In Noodles



**No.1** In Dhoop  
No.2 in Agarbatti

Annual Consumer Spends ~22,000 cr.

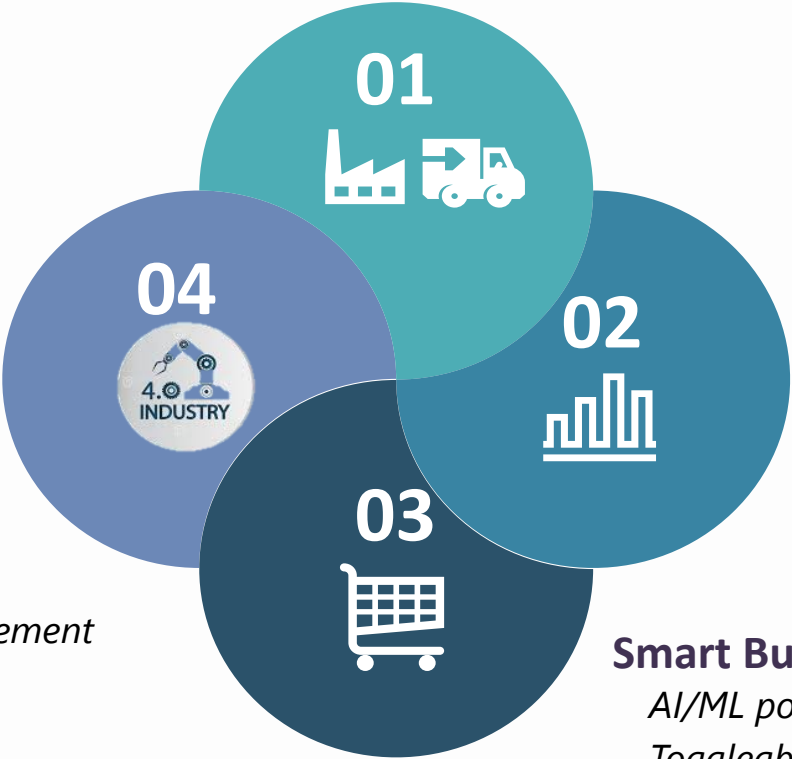
## Addressing Adjacencies through Mother Brands



## Building the New Core



**ICML Network**  
*Reduce Distance-to-Market*  
*Fresher Products*  
*Responsive supply chain*



**Delaying Operations**  
*Direct shipments*  
*Eliminate Multiple Handling*





**Smart Manufacturing**  
*Industry 4.0*  
*Automation*  
*Energy, Quality, Yield management*

**Smart Buying & Value Engineering**  
*AI/ML powered real-time price discovery*  
*Toggleable Recipes*  
*Packaging innovations*

## Smart Consumer



## Smart Trade

	<b>Retail Tech</b>	<ul style="list-style-type: none"> <li>App for online ordering/engagement with top outlets</li> <li>Virtual Salesman App for online ordering/scheme communication</li> </ul>
	<b>POS Solutions</b>	AI driven customised consumer offers integrated with POS solutions
	<b>Payments &amp; Financing</b>	Channel Financing, Direct Payments
	<b>B2B2C</b>	Whatsapp based store locator & ordering



## Smart Operations

## Integration process completed



- People & Process integration completed per schedule
- Statutory compliance (GST, Income Tax, etc.) related systems & processes transitioned

## New product/channel/market expansion underway



- Market / outlet servicing strengthened with significant additions to distribution infrastructure
- Brand presence being extended to adjacent markets
- ITC's Distribution network being leveraged to augment presence in Modern Trade, e-Commerce, Institutional channels; good response

## First Year Business targets achieved



- Revenue and EBITDA on target
- Synergy benefits being increasingly crystallized
- On track as per acquisition targets

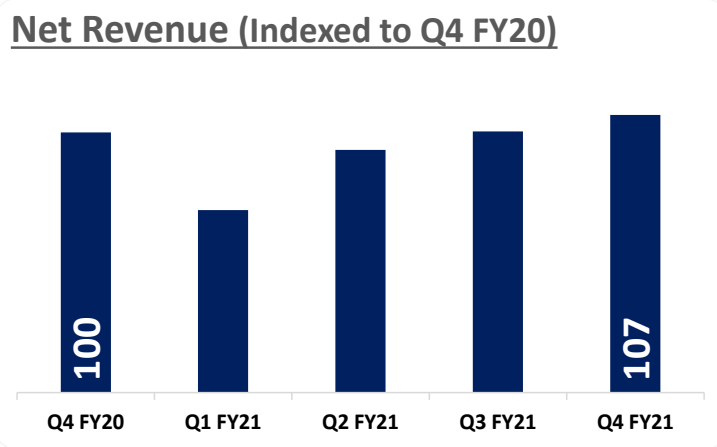




**Segment Revenue**  
**5860 cr.** ▲ 14.2%

**Segment Results**  
**3666 cr.** ▲ 7.7%

- **Q4 Net Revenue up 6.7% y-o-y; margins up 70 bps**
  - Continued progressive volume recovery to reach nearly pre-Covid levels
  - Smart recovery in metros and large town markets after a soft H1
- **Enhanced Market standing through focused portfolio/market interventions**
  - Innovative & competitive offerings, portfolio fortification, convenient packs
  - Augmented distribution: stockists, grocery outlets, rural/semi urban markets
- **Legal Industry volumes remain impacted a/c 13% Tax hike w.e.f. 1st Feb'20**



### Innovation @ Premium End

- **Classic Connect**
- **Gold Flake Neo**
- **American Club Clove Mint**
- **Gold Flake Indie Mint**
- **Capstan Fresh**

### Portfolio Fortification

- **Gold Flake Luxury Filter**
- **Gold Flake Neo SMART Filter**
- **Navy Cut Deluxe**
- **Player's Gold Leaf Chase**
- **Gold Flake Star**

### Focused Market offers

- **Player's Gold Leaf Rush**
- **Gold Flake Super Star (Super Mint)**
- **Gold Flake Regal Special**
- **Royal**

### Other Interventions

Refreshed Packs of **Navy Cut Longs, Navy Cut Deluxe, Navy Cut Special and Navy Cut Century**

**Gold Flake Super Star and Flake 5s HL Packs**



## 'DRI seized illicit cigarettes worth Rs 45 cr & gold worth Rs 275 cr in last 9 months'

MPost 28 Dec 2020 10:45 PM

## Customs officials seize 60 lakh cigarettes from container declared as aluminum scrap

ANI | Feb 07, 2021

Customs officials said the cigarette sticks are valued at approx Rs 7.5 crore and the container was wrongly declared as aluminum scrap. Further investigation is going on.



## Mumbai: Foreign cigarettes, worth Rs 3.24 cr, seized at port

Officials said that 18,00,000 Gudang Garam cigarette sticks were being illegally smuggled into India through an import container from Dubai. Following a tip-off, DRI officials had on Thursday intercepted a container at the port.

Written by Sagar Rajput | Mumbai | January 11, 2021



## Imported cigarettes worth Rs 5 cr seized

TNN | Mar 1, 2021

## Mumbai: Businessman held in connection with seizure of 21 lakh smuggled cigarettes

ANI / Mar 13, 2021, 12:20 PM IST

The Directorate of Revenue Intelligence (DRI) has arrested a businessman in connection with the seizure of 21,60,000 sticks of smuggled Gudang Garam cigarettes valued at Rs 4.75 crores in Mumbai.

This is the fifth in a series of major seizures over the last two months by the DRI as such cases have been on the rise despite the ongoing COVID-19 pandemic. Almost 2 crore cigarettes and cigars of foreign origin, worth Rs 30 crores have been seized.

## Assam Rifles recovers cigarettes, areca nuts worth lakhs in Mizoram

By : Sentinel Digital Desk | 11 March 2021

The operation against the smuggled cigarettes was carried out based on specific information from 20 FIT (DGARFIU). The approximate market value of the recovered items is Rs 1,30,00,000. The Champhai Customs Department seized the contraband items, stated a release.



## Smuggled foreign cigarettes seized in Mizoram along Indo-Myanmar border

by NE NOW NEWSAIZAWL , January 11, 2021

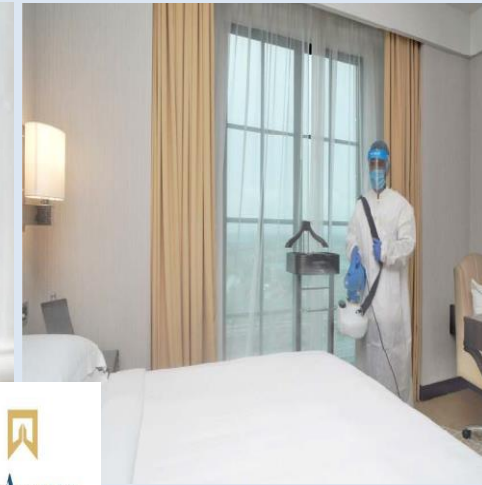
Smuggled foreign cigarettes valued at Rs 1.20 crore were seized by Assam Rifles and Customs department sleuths in Mizoram on Monday along the Indo-Myanmar border.



# Hotels Business



*Responsible Luxury*



*Highest Standards of hygiene & safety*

*Sustainability | Authenticity | Well Being & Safety*

- **Sequential improvement in revenues; still behind pre-Covid levels**
  - *Wedding business, staycations/motorable getaways key drivers of revenue*
  - *Leisure locations continued to witness strong demand*
  - *Robust recovery in F&B; New F&B initiatives continued to gain traction*
- **Segment EBITDA at 25 cr. Vs. breakeven in previous quarter**
  - *Extreme focus on cost reduction; structural interventions to provide sustained benefits; Controllable cash fixed costs down 41% in FY21.*
- **Commissioned Welcomhotel Shimla & Welcomhotel Ahmedabad; Welcomhotel Port Blair relaunched post comprehensive renovation**

### 'WeAssure' programme – best-in-class hygiene and safety standards rolled out across all operating hotels



**INTRODUCING**

**WeAssure**  
IITC Hotels' commitment towards health, hygiene & a safe environment

**Savlon**

IITC Hotels in partnership with Savlon, integrates Savlon's trusted know-how in germ protection towards bringing thought leadership in the WeAssure program

Savlon, from the House of IITC, has been one of the most trusted hygiene brands in homes and hospitals. Starting out with antiseptic liquid, Savlon has gained reputation for effectiveness in germ protection and its gentle action on skin.

**WeAssure**

**LEED Platinum**

"Delivering world-class luxury experiences which address the needs of wellbeing and safety through responsible practices which are in harmony with the environment and society"

All IITC Hotels are LEED Platinum certified (Leadership in Energy and Environmental Design)

Myriads of cuisine programmes supporting the wellbeing of guests and local communities

Renewable energy powering 57% of electrical needs. Water consumption reduced by 20% over the last 5 years | Single-use plastic free operations

Enhanced indoor air quality, sleep programme, radiator harmonizers and more for overall wellbeing

**WeAssure**  
IITC Hotels' commitment towards health, hygiene & a safe environment

**EXERCISE SAFETY**

Practicing these mindful tips can help safeguard your health along with those around you.

Sanitising hands before and after touching the equipment.

Maintaining a safe distance of 6 feet.

Only use equipment marked with the WeAssure sanit-tag

All equipment has undergone stringent deep-cleaning protocols and is sanitised using advanced disinfectants for your safety. Alternate equipment use is restricted to support safe distancing.

**WeAssure**  
IITC Hotels' commitment towards health, hygiene & a safe environment

**DNV·GL**

**RESERVED**  
WeAssure

### New Launches in Takeaway/Home Delivery menu



**GOURMET COUCH**  
BY ITC HOTELS  
SIGNATURE MENU COLLECTION  
A Responsible Dining Experience

**Gourmet IN YOU**  
BY ITC HOTELS  
DO IT YOURSELF BOXES  
A Responsible Dining Experience



**BIRYANI & PULAO COLLECTION**  
BY ITC HOTELS

**TIMELESS TASTE. AUTHENTIC FLAVOURS.**  
DELIVERED DIRECTLY TO YOUR HOME.

Image shown is for illustrative purpose only. Conditions apply.

### F&B initiatives – Season’s festivities & exclusive dining



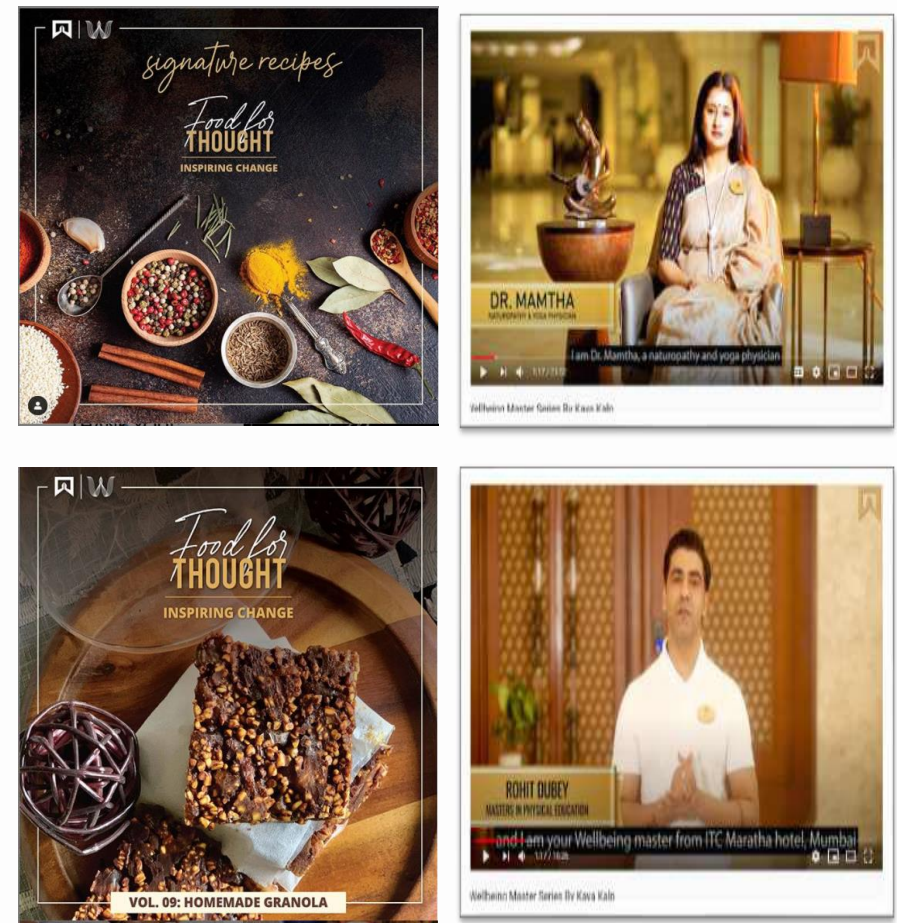
**DIWALI**  
Our Bespoke Flavour Collection

**Season's SELECTIONS**  
OUR BESPOKE FESTIVE COLLECTION



**Turning 20**  
4<sup>th</sup> December 2020 to 3<sup>rd</sup> January 2021  
The countdown to celebrate new beginnings!

### Digital Series for Guest Connect



**signature recipes**  
**Food for THOUGHT**  
INSPIRING CHANGE

**DR. MAMTHA**  
M.A.S.T.E.R.I.N. A YOGA THERAPIST  
I am Dr. Mamtha, a naturopathy and yoga physician

**Wellbeing Master Series By Kava Kava**

**Food for THOUGHT**  
INSPIRING CHANGE

**VOL. 09: HOMEMADE GRANOLA**

**ROHIT DUBEY**  
M.A.S.T.E.R.I.N. IN PHYSICAL EDUCATION  
and I am your Wellbeing master from ITC Maratha hotel, Mumbai

**Wellbeing Master Series By Kava Kava**

**Food for Thought Series**      **Well Being Master Series**

Room Initiatives – Special Packages

**SUITE Memories**

Accommodation in a suite, all meals, butler service, luxury car transfers & more.

**GET 100% BACK\***  
INSTANT REDEEMABLE CREDITS

TERMS & CONDITIONS APPLY.

**FLEXIBLE TRAVEL PLAN**

A travel plan that gives you the convenience of flexible stays at participating ITC Hotels or Welcomhotel. You can buy the 10 or 20 Nights plan and use it whenever you want to.

**DRIVE AWAY TO A MUCH-NEEDED GETAWAY**

SPECIAL OFFERS STARTING FROM INR 3700 ++\*

Discover the charm of a driving holiday - serene views, favourite tunes and great company. From scenic resorts to hilltop heritage properties, with loved ones or solo, choose your getaway and let us make it memorable with our exciting offers.

**Armed Forces Offer**

**CURATED BY US, ENABLED BY YOU**

*Unwrap a host of rewards & signature experiences*

**Make your meetings and events four times as good**

Enjoy our distinctive venues, inimitable culinary legacy and signature hospitality along with additional rewards by booking an eligible meeting or event at participating ITC Hotels and Welcomhotels. Book from now until December 31st 2020, for meetings that can be held through September 2021, and choose from any 4 of 5 benefits below -

**Refreshed & Distinctive Identity & Positioning of Welcomhotel brand**



MEMBER ITC'S HOTEL GROUP

**Launch boutique experiential brand - curated experiences for new age traveler**



MEMBER ITC'S HOTEL GROUP



**ASSET RIGHT STRATEGY**



**AUGMENT REVENUE STREAMS/ SWEAT ASSETS**

**Loyalty Programs: Maximise enrollments and drive engagement**

**Gifting: Partnership, Engagement and Offers**



**Takeaways: Enhanced visibility, offers, etc.**



**Structural interventions across all nodes**

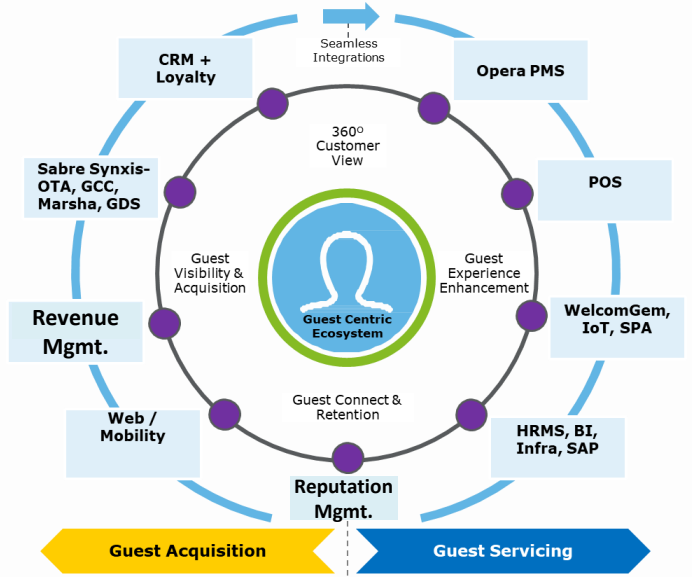
Sustained benefits expected over the long run



**EXTREME COST FOCUS**



**LEVERAGE DIGITAL**







Enduring Value

# Agri Business





**Segment Revenue**  
**3369 cr. ▲78.5 %**

**Segment Results**  
**190 cr. ▲54.2%**

- **Revenue growth** driven by export opportunities in Wheat, Rice and Oilseeds
  - *Wheat exports to Bangladesh, Malaysia, Sri Lanka & UAE*
- Strong growth in **Value Added** spices to Food Safe markets
- Higher supplies to support enhanced scale in Branded Packaged Foods Business
- Smart recovery in Leaf Tobacco Business





**Deliver sustainable competitive advantage to ITC Businesses**

*High quality & cost competitive agri-sourcing*



**Develop a Future Ready portfolio of value-added products to drive growth & margins**

*Organic/Food safe*



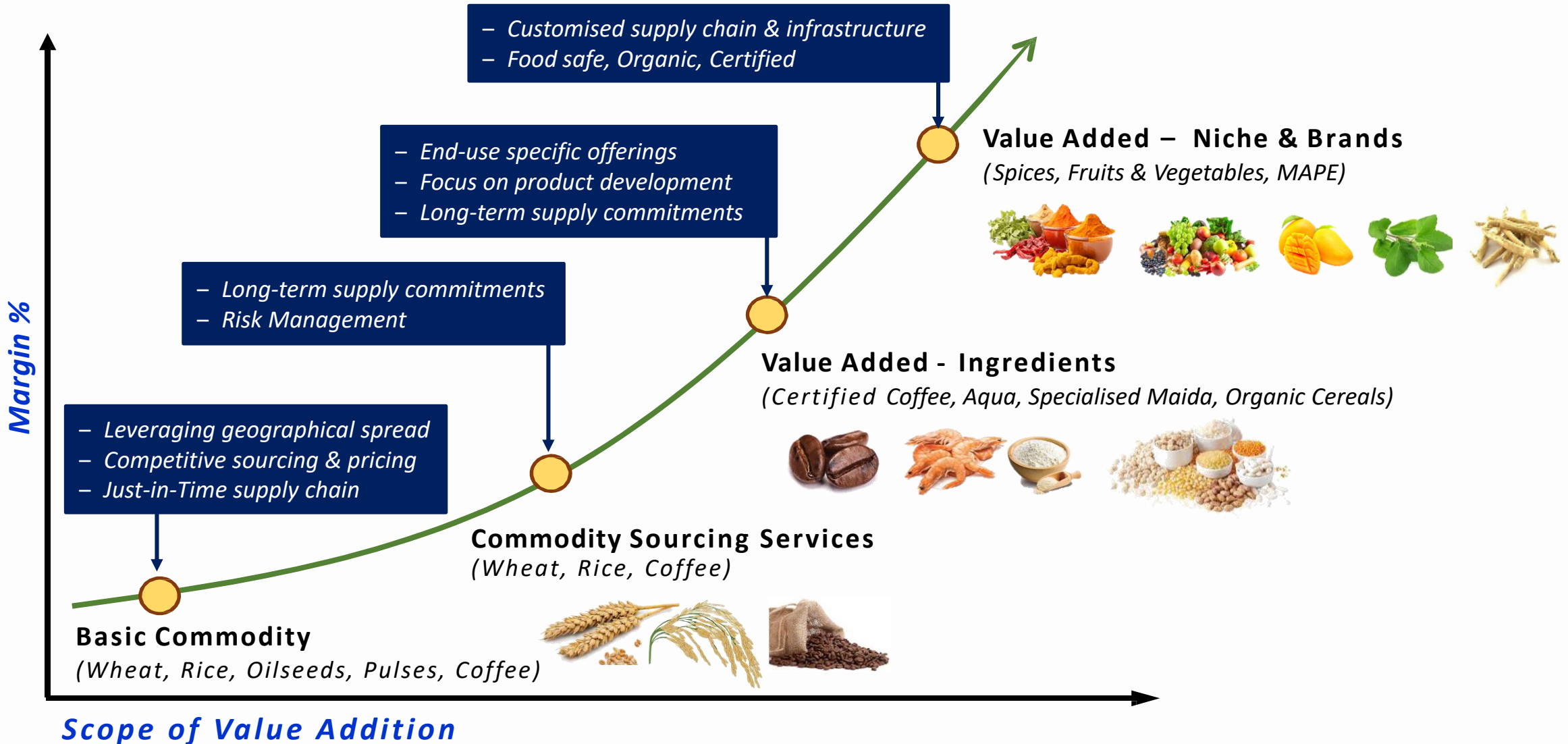
**Develop a robust business model to scale up e-Choupal 4.0**

*Customized solutions for farmers + re-engineer commodity sourcing thru FPOs*



**Develop NexGen Indian agriculture**

*Digitally powered + climate smart value chains + Market linkages*





Enduring Value

# Paperboards, Paper & Packaging



### Segment Revenue

1656 cr. ▲ 13.5%

### Segment Results

323 cr. ▲ 13.1%

- **Strong recovery in domestic demand** and robust growth in Exports
  - *Higher offtake across most end-user segments barring Publications, Notebooks & Wedding cards*
  - *Strong growth in Specialty papers – Pharma & Décor segments*
- Higher **operational efficiencies** partially mitigated impact of softer realisations
- Robust growth in Cartons and Flexibles packaging
- Paper Machine Rebuild Project at Bhadrachalam successfully commissioned in March'21
- Steady progress in **High Pressure Recovery Boiler project** despite Covid disruptions – *pulp mill capacity expansion (import substitution), reduced Carbon footprint, operational efficiencies*



### Bio-degradable Boards



Completely **Biodegradable** under composting conditions



Barrier against liquids/grease etc. at par with traditional plastic coated boards

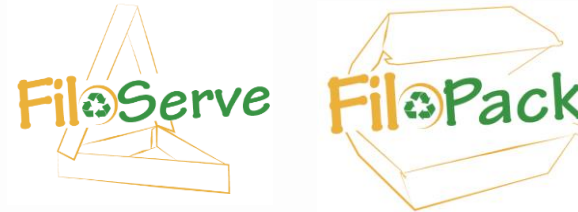


**Omega Bev** : Exclusively for paper cups



**Omega Barr** : Deep freeze applications

### Recyclable Boards



Completely **Recyclable** in existing standard recycling conditions



Excellent oil and grease resistant properties



**Filo Serve** : Food serving applications



**Filo Pack** : Food delivery application

### Sustainable Packaging



#### Bioseal

**Biodegradable** packaging solutions for packaged/fast-food & Personal Care industries. Launched on commercial scale.



#### Oxyblock

**Recyclable structure** to provide barrier properties for packaged foods, edible oils etc. Commercialisation under progress

### Augment Value Added product portfolio

Proactive Capacity augmentation; New substrates

### A One-stop Packaging Solutions Provider

Leverage multi-platform capability to ensure world-class quality and speed-to-market at competitive cost

### Augment Renewable & Cost-competitive fibre chain

High quality disease resistant clonal propagation programme  
Scale up core area plantations

### Reduce Carbon footprint of operations

Enhance share of renewable energy, reduce fossil fuel consumption; leverage investments in green boiler, soda recovery boiler, solar & wind energy

### Develop Sustainable Paperboard / Packaging Solutions

Leverage ITC's LSTC platform & external collaborations

### Leverage Industry 4.0 & Digital technologies

Automation, digitization → reduce waste, optimise costs





# Financials

(Rs. cr.)

	Q4 FY21	Q4 FY20	GOLY	FY21	FY20	GOLY
Gross Revenue	14,023	11,300	<b>24.1%</b>	48,151	46,324	<b>3.9%</b>
Net Revenue	13,176	10,865	<b>21.3%</b>	45,216	45,266	<b>-0.1%</b>
EBITDA	4,473	4,164	<b>7.4%</b>	15,522	17,904	<b>-13.3%</b>
PBT (bei)	4,854	4,512	<b>7.6%</b>	17,164	19,299	<b>-11.1%</b>
PAT	3,748	3,797	<b>-1.3%</b>	13,032	15,136	<b>-13.9%</b>

+8.4% on  
comparable basis #

-10.6% on  
comparable basis #

**Strong sequential recovery momentum continues**

# Segment Revenue: Q4 FY21

Rs. cr.

	Q4		
	2020-21	2019-20	GOLY%
<b>Segment Revenue (Gross)</b>			
a) FMCG - Cigarettes	5860	5131	14.2%
- Others	3688	3184	15.8%
<b>Total FMCG</b>	<b>9547</b>	<b>8314</b>	<b>14.8%</b>
b) Hotels	288	466	-38.2%
c) Agri Business	3369	1887	78.5%
d) Paperboards, Paper & Packaging	1656	1459	13.5%
<b>Total</b>	<b>14860</b>	<b>12126</b>	<b>22.5%</b>
Less : Inter Segment revenue	836	826	1.3%
<b>Gross Revenue from sale of products &amp; services</b>	<b>14023</b>	<b>11300</b>	<b>24.1%</b>

- **FMCG – O Comparable revenue up 16%^**
  - Staples, Convenience Foods, Health & Hygiene Products up 13%; Discretionary/OOH up 23%
- **Agri Business:** Higher Export of Wheat, Rice and Spices; higher domestic Oil Seeds; Recovery in leaf tobacco business
- **Paperboards, Paper & Packaging:** Robust volume led growth in paperboards; Robust growth in Cartons and Flexibles packaging

*Rs. cr.*

	Q4		
	2020-21	2019-20	<i>GOLY%</i>
<b>Segment Results</b>			
a) FMCG - Cigarettes	3666	3403	<b>7.7%</b>
- Others	189	147	<b>28.4%</b>
<b>Total FMCG</b>	<b>3855</b>	<b>3550</b>	<b>8.6%</b>
b) Hotels	-40	43	
c) Agri Business	190	123	<b>54.2%</b>
d) Paperboards, Paper & Packaging	323	286	<b>13.1%</b>
<b>Total</b>	<b>4328</b>	<b>4001</b>	<b>8.2%</b>
Less : i) Finance Cost	3	15	
ii) Other un-allocable (income) net of un-allocable expenditure	-529	-525	
<b>Profit Before Exceptional Items &amp; Tax</b>	<b>4854</b>	<b>4512</b>	<b>7.6%</b>

- **Hotels:** EBITDA positive at 25 cr.
- **Agribusiness:** driven by strong growth in revenue
- **Paperboards, Paper & Packaging:** Higher volumes in Paperboards and higher cartons exports in Packaging business coupled with operating efficiencies

# FY21: Segment Revenue & Results

Rs. cr.

	Full Year		
	2020-21	2019-20	GOLY%
<b>Segment Revenue (Gross)</b>			
a) FMCG - Cigarettes	20333	21202	-4.1%
- Others	14728	12844	14.7%
<b>Total FMCG</b>	<b>35061</b>	<b>34046</b>	<b>3.0%</b>
b) Hotels	628	1837	-65.8%
c) Agri Business	12582	10241	22.9%
d) Paperboards, Paper & Packaging	5619	6107	-8.0%
<b>Total</b>	<b>53890</b>	<b>52231</b>	<b>3.2%</b>
Less : Inter Segment revenue	5738	5907	-2.9%
<b>Gross Revenue from sale of products &amp; services</b>	<b>48151</b>	<b>46324</b>	<b>3.9%</b>

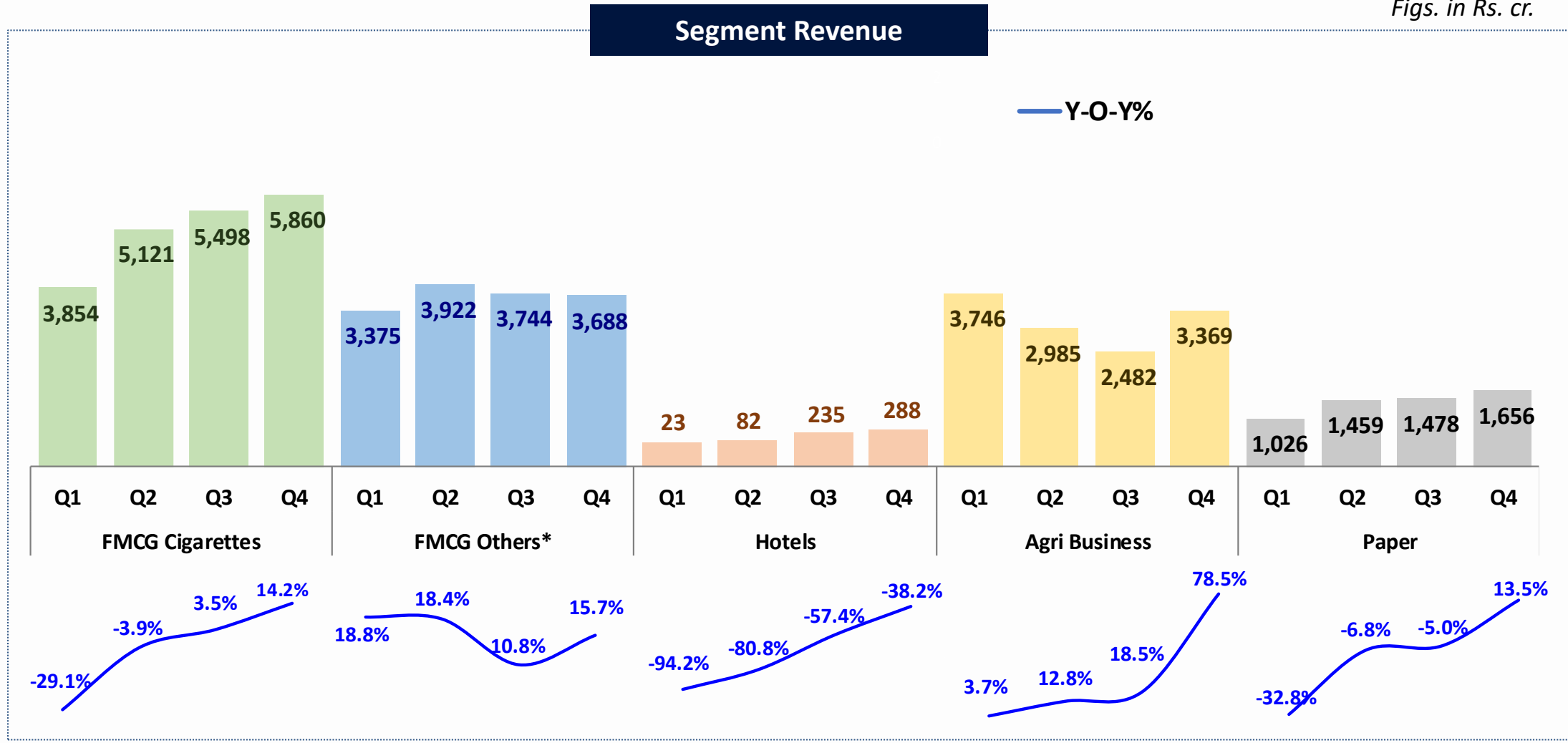
- **FMCG–O:** Comparable revenue up 16%^
- **Cigarettes:** Net Revenue (13.6%)
- **Agri:** Wheat & Rice exports, Oilseeds; higher supplies to Branded Packaged Foods Business
- Progressive improvement in **Hotels** (H2 = 5X H1), **Paper Segment** (H2 up 4% y-o-y)

Rs. cr.

	Full Year		
	2020-21	2019-20	GOLY%
<b>Segment Results</b>			
a) FMCG - Cigarettes	12720	14853	-14.4%
- Others	833	423	96.8%
<b>Total FMCG</b>	<b>13553</b>	<b>15276</b>	<b>-11.3%</b>
b) Hotels	-535	158	
c) Agri Business	821	789	4.0%
d) Paperboards, Paper & Packaging	1099	1305	-15.8%
<b>Total</b>	<b>14938</b>	<b>17528</b>	<b>-14.8%</b>
Less : i) Finance Cost	47	56	
ii) Other un-allocable (income) net of un-allocable expenditure	-2274	-1827	
<b>Profit Before Exceptional Items &amp; Tax</b>	<b>17164</b>	<b>19299</b>	<b>-11.1%</b>

- **FMCG–O:** Segment EBITDA at 1317 cr. up 44.1%; margins 8.9% (+182 bps)
- **Hotels:** EBITDA positive in H2; 25 cr. in Q4
- **Paper segment:** H2: -2% y-o-y, Q4: +13.1% y-o-y

Figs. in Rs. cr.



\* Goly reported on a comparable basis excl. ESPB, LRBD & Sunrise

# ITC – a Global exemplar in Sustainability

### Action on Climate Change

**41.2%** Energy from Renewables

Pioneer in Green Buildings in India

**30+** Platinum Rated Buildings

Large Scale Afforestation Programmes for Sequestering Carbon Greened over

**800,000 acres**

**2X** CO<sub>2</sub> sequestered as compared to emissions from ITC's operations



Climate Hazard & Risk Study based on Climate Modelling Completed for ITC's Physical Assets

### Water Security for All

Rainwater Harvesting (RWH) Potential Created

**40 million kl** over 1.2 million acres of land, equivalent to

**3X** ITC's Net Water Consumption

Demand Side Savings from Crop Water Use Efficiency

**208 million kl**



PSPD Kovai Unit – Platinum Rated Facility 1<sup>st</sup> in India, 2<sup>nd</sup> Globally

### 360° Approach to Plastic Waste

Source Segregation Programmes Covering

**13 million** Citizens

Plastic Waste Collection

**~30,000 MT** in 2020-21

**80%**

Collections in 2021-22 equivalent to 80% of Multi-Layered Plastic packaging utilised by ITC

Coverage

**24 States/ UTs**

Focus on Improving Recyclability, Optimisation, Substitution & Innovation.

### Future-Ready Agri Value Chains

Globally Recognized e-Choupal Platform

**4 million** Farmers Empowered

e-Choupal 4.0: New Age Digital Solution

Sustainable Agriculture Programme

**693,000 acres** of Farms covered

Climate Smart Agriculture Programme

**8,000 villages**

Baareh Mahine Hariyali

**2X** Large scale Programme on Doubling Farm Income

### Sustainable Livelihoods

Sustainable Livelihoods Created across Operations

**6 million**

Annual CSR Spend

**Rs. 350 Cr.**

SDGs

Impact across SDGs



### Recent Global Recognitions



ITC Rated AA, Highest amongst Global Peers

Member of Dow Jones Sustainability Indices Powered by the S&P Global CSA

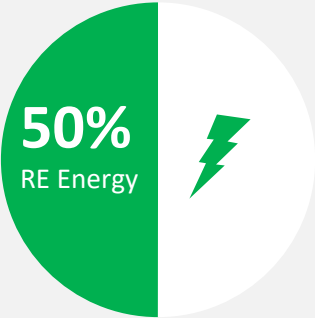
ITC is listed on DJSI's Emerging Markets Index

### 1st in World

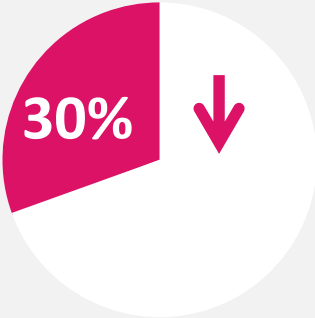
ITC Windsor Becomes First Hotel in the World to achieve LEED Zero Carbon Certification



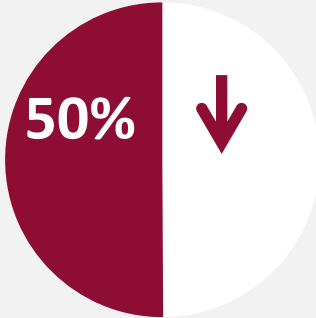
**Renewable Energy (RE)**



**Specific Energy Consumption\***



**Specific GHG Emissions\***



**CO<sub>2</sub> Sequestration**



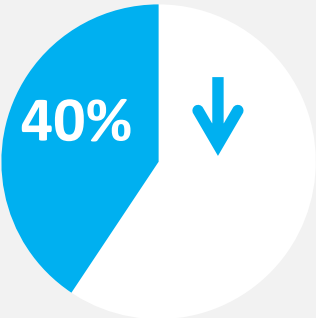
**Sustainable Packaging Plan**



**Creating Sustainable Livelihoods**



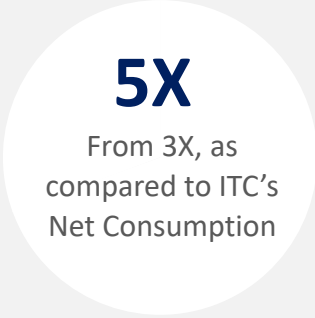
**Specific Water Consumption\***



**Water Security for All**



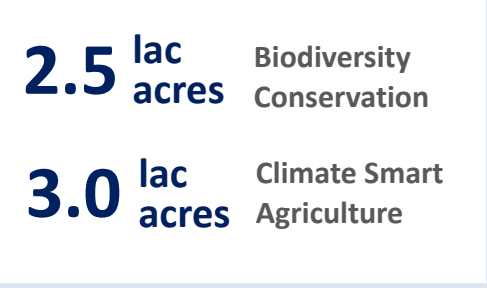
**Rainwater Harvesting Potential**



**Plastic Neutrality**



**Biodiversity & Agriculture**



*\*2018-19 Baseline*

**Proactively work towards achieving 'Net Zero' emission status.**

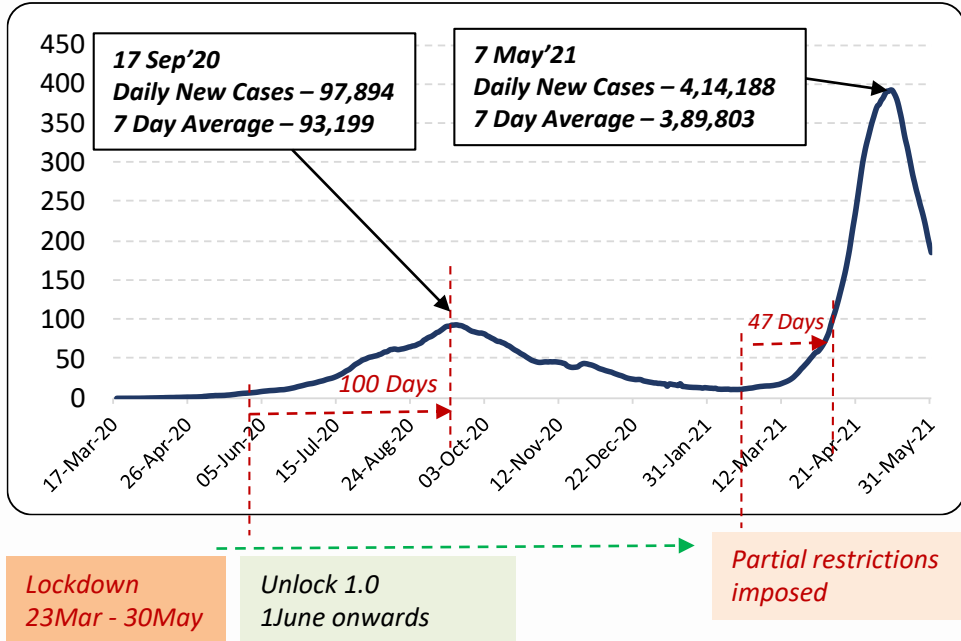
# Looking Ahead

# 2<sup>nd</sup> wave intensified from March'21 onwards

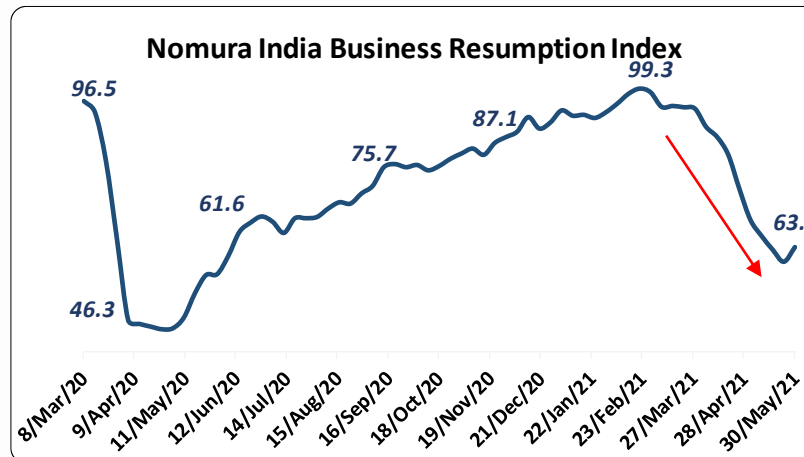
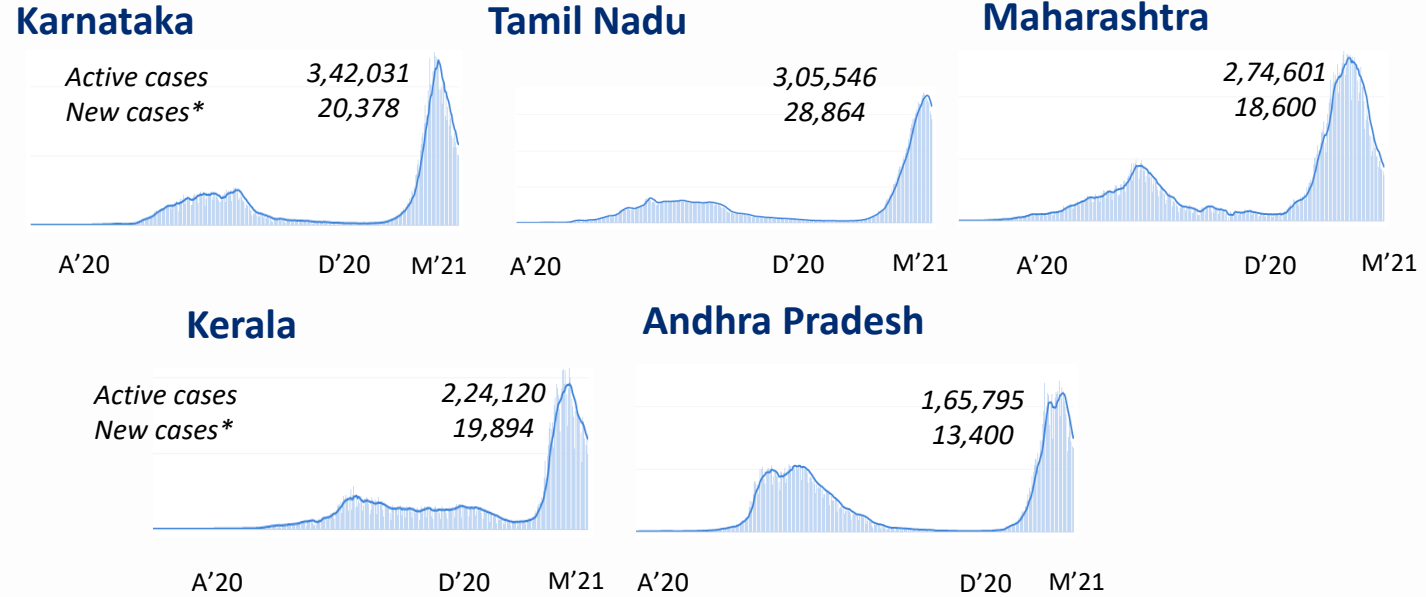
# Surge in Daily New Cases



## India : New Cases – Moving 7-day Average ('000s)



## Top 5 States : Daily Active Cases



Economic activity dropped to ~63.6% of pre-Covid level

\* As on 31<sup>st</sup> May'21

### ‘Putting India First’ - Supporting the Nation’s fight against the pandemic

- Ensuring safety and well-being of employees, partners and associates
- Debottlenecking transportation of medical oxygen, commencing supply of medical oxygen to certain Government hospitals, importing oxygen concentrators and generators for donation
- Facilitating setting up of medical facilities to support the healthcare infrastructure
- Provision of PPE kits and other infrastructural support to hospitals in several states
- Supply of dry ration kits / cooked food to the needy and vulnerable groups of society etc.



### ITC well-equipped to respond to the evolving situation with Agility

- Most states have re-imposed lockdowns & restrictions on mobility to contain the spread of the virus
- Challenges at front-end due to constraints in number of operating outlets and limited hours of operations; no material supplychain bottlenecks
- Closely monitoring the developments; well prepared to manage the risks associated with the dynamic environment; sharp focus on cost reduction
- Recent learnings in dealing with the pandemic spanning sales and distribution, supply chain operations, innovation and product development being leveraged



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



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



**and  
Inclusive.**



Product/initiative	Link
Aashirvaad	<a href="https://www.facebook.com/watch/?v=2580570025575537">https://www.facebook.com/watch/?v=2580570025575537</a>
Aashirvaad Svasti Select Milk	<a href="https://www.aashirvaadsvasti.in/select-milk.aspx">https://www.aashirvaadsvasti.in/select-milk.aspx</a>
YiPPee! Saucy Masala Noodles	<a href="https://youtu.be/7EL60151PRE">https://youtu.be/7EL60151PRE</a>
YiPPee! and Bingo! on Instagram	<a href="https://www.instagram.com/sunfeast_yippee/">https://www.instagram.com/sunfeast_yippee/</a> <a href="https://www.instagram.com/bingo_snacks/">https://www.instagram.com/bingo_snacks/</a>
Sunfeast Dark Fantasy Choco Nut Fills	<a href="https://youtu.be/dcnLQN0gnZ4">https://youtu.be/dcnLQN0gnZ4</a>
Sunfeast Caker Trinity	<a href="https://youtu.be/T5WXDHLS18c">https://youtu.be/T5WXDHLS18c</a>
#NoHandUnwashed movement	<a href="https://youtu.be/RI5Nb3wcgVU">https://youtu.be/RI5Nb3wcgVU</a>
#VoiceofArt initiative	<a href="https://www.youtube.com/watch?v=jdkNbUJwi5o">https://www.youtube.com/watch?v=jdkNbUJwi5o</a>
“WeAssure” programme	<a href="https://www.itchotels.in/content/dam/projects/hotelswebsite/itc-hotels/WeAssure/WeAssure-itc-hotels.pdf">https://www.itchotels.in/content/dam/projects/hotelswebsite/itc-hotels/WeAssure/WeAssure-itc-hotels.pdf</a>
Results Presentation	<a href="https://www.itcportal.com/investor/pdf/ITC-Quarterly-Result-Presentation-Q4-FY2021.pdf">https://www.itcportal.com/investor/pdf/ITC-Quarterly-Result-Presentation-Q4-FY2021.pdf</a>

**Thank You**