



ITC Limited
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24th July, 2021

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,

Unaudited Financial Results – Media Statement and Presentation

Further to our letter dated 24th July, 2021 forwarding the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter ended 30th June, 2021, we now enclose a copy of the Media Statement issued by the Company and a presentation on the Company's financial performance for the aforesaid period for information of the investors.

Yours faithfully,
ITC Limited

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

Encl. as above.



cc: Securities Exchange Commission
Division of Corporate Finance
Office of International Corporate Finance
Mail Stop 3-9
450 Fifth Street
Washington DC 20549
U.S.A.

cc: Societe de la Bourse de Luxembourg
35A Boulevard Joseph II
L-1840 Luxembourg



Media Statement

July 24, 2021

Standalone Financial Results for the Quarter ended 30th June, 2021

Highlights

- **Strong rebound across operating segments despite operational constraints in the wake of the second wave**
 - **Gross Revenue up 36.6%, EBITDA up 50.8%** on y-o-y basis
 - **Strong sequential recovery momentum in Cigarettes led to volumes reaching nearly pre-Covid levels in Q4 FY21; second wave caused disruptions in convenience store operations during the quarter**
 - Week-on-week improvement underway since mid-June'21 with most markets returning to normalcy and witnessing faster recovery compared to first wave
 - Certain markets in Kerala, Odisha and North East remain partially impacted
 - Cigarettes **Segment Revenue** and **Segment EBIT** up **33%** and **37%** y-o-y respectively
 - **Progressive recovery in Hotels witnessed in H2 FY21, impacted by second wave**
 - After severe disruptions during the quarter, business is rebounding with the easing of restrictions led by leisure destinations, staycations and weekend getaways
 - Structural cost management actions aid in mitigating impact
 - **Robust performance by FMCG-Others Segment; Revenue up 10.4% including Sunrise on a high base (LY+10.3%, LY comparable +18.8%) driven mainly by Hygiene products, Fragrances, Spices, Snacks, Dairy and Agarbattis**
 - **Hygiene** portfolio performs well, delivering strong sequential growth, after normalising in H2 FY21 at elevated levels
 - Strong y-o-y growth in **Discretionary/'Out-of-Home'** products on favourable base; sequential performance impacted by second wave, albeit by a lower magnitude compared to first wave
 - High base effect in **Staples and Convenience Foods** leads to moderation in y-o-y growth rates; sequential pick up in the wake of the second wave - lower impact compared to first wave in the absence of pantry loading
 - **Sales in the e-Commerce channel more than doubled** y-o-y, taking its salience to 8% of Segment Revenue during the quarter
 - **Education & Stationery Products Business** remains impacted due to continued closure of educational institutions
 - **Segment EBITDA and Segment EBIT up 16% and 38% respectively**; sharp escalation in input costs mitigated through judicious pricing & ongoing cost saving programmes and richer business mix; **Margins expand 40 bps & 100 bps** at the **Segment EBITDA** and **Segment EBIT** levels respectively
 - **Strong growth in external revenue of Agri Businesses driven by wheat, rice and leaf tobacco exports, leveraging strong customer relationships and robust sourcing network**
 - Zero disruptions in supplies to key customers despite significant operational challenges
 - **Paperboards, Paper and Packaging Segment Revenue up 54% and Segment EBIT up 145%** driven by Value Added Paperboards, Décor paper and Carton packaging; significant improvement in profitability driven by richer product mix, higher realisations on the back of surge in global pulp prices and structural cost saving interventions
 - **Relentless focus on cost reduction:** 7% reduction in fixed 'Other Expenses' y-o-y
 - **Nearly 100% of eligible employees vaccinated with at least one dose**
-

Localised lockdowns and mobility restrictions imposed by States in a bid to contain the sharp increase in daily Covid-19 infections in the second wave rendered the operating environment during the quarter extremely challenging and impacted the strong recovery momentum witnessed in recent quarters. The situation continues to improve with the progressive easing of restrictions and increased mobility from mid-June'21.

Against this backdrop, the Company delivered a resilient performance during the quarter. **Gross Revenue stood at Rs. 12,884.45 crores representing a growth of 36.6% y-o-y** while **EBITDA at Rs. 3992.16 crores grew 50.8% y-o-y**. Lower Other Income due to lower market yields and treasury corpus limited the flow through to **PBT and PAT** which grew by **28.4%** and **28.6%** y-o-y respectively. **Earnings Per Share** for the quarter was **Rs. 2.45** (previous year Rs. 1.91).

The safety and wellbeing of the Company's employees, partners and associates continue to be accorded paramount importance with the highest standards of hygiene and safety protocols being followed across all nodes of operations. The Company has taken a host of measures to ensure employee well-being and business continuity including provision of Covid care centres for employees and their families, assistance with hospitalisation, paid leave for the infected or in quarantine, vaccination facilitation for employees, their families, associates and trade partners, etc. Nearly 100% of eligible employees have been vaccinated with at least one dose; the Company is closely monitoring and facilitating vaccination not only of employees but also of service provider personnel and supply chain partners.

The Company continues to closely monitor the situation and will respond with agility to enhance its market standing while managing risks associated with the heightened uncertainties in the business environment. Learnings in dealing with the pandemic spanning sales and distribution, supply chain operations, innovation and product development, over the last few quarters, will continue to be leveraged in this regard.

FMCG – OTHERS

- The onset of the second wave of the pandemic and restrictions/localised lockdowns to curb its spread posed significant operational challenges. Both urban & rural growth rates in the FMCG Industry moderated in the immediate aftermath of the sharp rise in new cases; however there has been a progressive rebound since June'21 with the easing of restrictions and increase in mobility. The second wave too triggered an uptick in demand in staples and convenience foods but the trend of consumers stocking up essentials was far less pronounced compared to the lockdown phase last year. Heightened concerns on hygiene and safety continued to manifest in consumers' preference for trusted brands.
- The FMCG Businesses responded with speed and agility demonstrating resilience and adaptive capacity while operating in the 'new normal'. **Segment Revenue** stood at **Rs. 3726 crores, up 10.4% y-o-y on a high base**.
 - Savlon range of **Hygiene** products bounced back after normalizing at elevated levels in H2 FY21 to deliver a robust y-o-y and q-o-q growth.
 - **Discretionary/'out-of-home'** consumption products witnessed strong growth on a favourable base; second wave impacted sequential performance although the order of magnitude was relatively lower compared to first wave.
 - Unlike in the first wave where there was a significant surge in demand for **Staples and Convenience Foods**, the current quarter witnessed a relatively mild uptick in these categories; High base effect in Staples and Convenience Foods led to moderation in y-o-y growth rates.
 - **Segment EBITDA** grew by **16%** to Rs. 299 crores. Sharp escalation in input costs was mitigated through judicious pricing & cost saving actions and richer business mix; **Margins expanded by 40 bps & 100 bps at the Segment EBITDA and Segment EBIT levels respectively**.
- The Company's deep & wide multi-channel distribution network, with growing presence in emerging channels continue to deliver competitive advantage through superior product availability, visibility and freshness. Consumer preference for 'contactless shopping' and home delivery, continues to gain prominence.
 - Market and outlet coverage is at 1.4x and 1.1x respectively compared to pre-Covid levels.
 - The stockists network doubled over the base quarter to sharp target rural markets to drive growth, mitigate the impact of disruptions in the wholesale channel and effectively service emergent demand.
 - Direct-to-market shipments were also scaled up substantially to ensure freshness and reduced time-to-market in categories such as Atta, Snacks and Biscuits.
 - Sales in the e-Commerce channel more than doubled over the same period last year taking its salience to 8% of Segment Revenue during the quarter.
 - The Businesses remained proactively engaged with e-Commerce platforms with account specific strategies, SKU assortment and aligned supply chains to service emergent demand in an efficient manner.
- **'ITC e-store'**, the Company's exclusive D2C platform is now operational in 11 cities. Powered by state-of-the-art digital technologies and a robust fulfilment infrastructure, the platform offers consumers on-demand access to

a wide range of the Company's FMCG products across 45+ categories and over 800 products under one roof. Consumer response has been excellent and the platform has received the highest rating in the 'Experience Leaders' quadrant (Delivery Delight Index survey, Redseer).

- Risks and uncertainties associated with fluctuating demand levels continued to be managed with agility leveraging shorter operations planning cycles and predictive analytics.
- The FMCG Businesses continue to leverage digital technologies to drive productivity, improve market servicing, draw actionable insights for sharp-focused interventions, augment sales force capability and deepen connect with retailers.
 - Recent initiatives include UNNATI (eB2B App) & VIRU (Virtual Salesman App) platforms, which facilitate digital ordering and trade engagement; direct-to-consumer e-Commerce platform (ITC e-Store); WhatsApp based chatbot (ITC Storelocator) enabling easier access for consumers to ITC products in their vicinity; deployment of innovative delivery models, use of alternate channels (ITC Store-on-Wheels) and use of AI/ML for outlet level actionable insights, etc.
- **Branded Packaged Foods Businesses**
 - **'Aashirvaad' Atta** fortified its leadership position in the branded atta industry with robust growth in value added variants.
 - **'Yippee!' Noodles** recorded robust sequential performance; demand remained elevated compared to pre-Covid levels.
 - **In the 'Sunfeast' Biscuits and Cakes category**, recently launched products 'Sunfeast All Rounder', 'Sunfeast Dark Fantasy' Choco Crème and Vanilla Crème, Sunfeast Dark Fantasy Choco Nut Fills and Sunfeast Dark Fantasy Chocochip continue to receive excellent consumer response.
 - **'Bingo!' Snacks** delivered strong growth on y-o-y basis; the 'Tedhe Medhe' range of Namkeens was augmented with the launch of four new variants – Punjabi Tadka, Moong Dal, Navrattan Mixture and Khatta Meetha and garnered favourable consumer traction.
 - **'Aashirvaad Svasti'** entered the Bengali desserts space with the launch of Aashirvaad Svasti Mishti Doi in select markets of West Bengal. The range of fresh dairy products was also augmented with the launch of Aashirvaad Svasti Mango Lassi in West Bengal and Bihar. The product continues to receive excellent consumer franchise.
 - Consequent to the amalgamation, operations of Sunrise have been fully integrated with the Branded Packaged Foods Businesses of the Company.
- **Personal Care Products Business**
 - The **'Savlon'** range of Health & Hygiene products sustained its high growth trajectory despite a high base, driven by the disinfectant range of products.
 - The **Soaps** portfolio was augmented with the launch of **'Fiama'** Cooling Gel Bar Methanol & Magnolia and **Savlon Cool Hexa**.
 - In line with growing consumer preference for natural products, **'Nimyle'** floor cleaner was extended to select markets in all main towns and cities in the north and west during the quarter.
 - **'Engage'** range was augmented with the launch of four new variants of deodorants, Floral Zest, Garden Mystique, Ocean Zest, Spice Mystique.
- **'Mangaldeep' Agarbattis** posted strong growth driven by superior product mix, on a favourable base, notwithstanding the operational challenges.

FMCG - CIGARETTES

- **Segment Revenue and Segment EBIT up 33% and 37% y-o-y respectively; Margins up 210 bps y-o-y**
- The strong volume recovery momentum witnessed in the second half of FY21 was impacted by localised lockdowns and restricted hours of convenience store operations in the wake of second wave of the pandemic.
 - Product accessibility was sustained despite market disruptions leveraging the Company's multi-channel distribution network comprising traditional channels, convenience outlets and stockists network; rural stockists network and rural servicing infrastructure was scaled up to 3x and 1.2x of base quarter levels.
 - Certain markets in the South, metro cities and towns were relatively more impacted
 - After severe disruptions in May'21, there has been week-on-week improvement in market conditions from mid-June'21 with most markets returning to normalcy and witnessing faster recovery compared to the first

wave consequent to the easing of restrictions, even as certain parts of Kerala, Odisha and the North East remain partially impacted. This augurs well for a pick-up in the recovery momentum in the ensuing months.

- The Company sustained its leadership position in the cigarette industry through its unwavering focus on nurturing a portfolio of world-class products anchored on superior consumer insights, robust innovation pipeline, superior product development capabilities and execution excellence.
 - Modernised and refreshed packs were launched in Gold Flake Excel, Wills Navy Cut Filter, Berkeley Hero in focus markets. Gold Flake Premium and Capstan Special 5's packs were launched in line with evolving consumer preferences.
- Several **innovative variants** differentiated on vectors of flavor, filtration and packaging format such as Classic Connect, Gold Flake Neo SMART Filter, Wave Boss and Flake Nova have been launched in recent months to cater to the continuously evolving consumer preferences and reinforce market standing.
- Wide availability of **smuggled cigarettes** continues despite deterrent actions by concerned authorities; this remains a key challenge for the legal cigarette industry which has witnessed significant reduction in volumes in recent years. The Business continues to proactively engage with policy makers on the criticality of stability in taxation to curb the proliferation of illicit cigarettes due to high taxation on legal cigarettes.

HOTELS

- The second wave of the pandemic triggered a fresh round of mobility and travel restrictions leading to severe disruptions, impacting the progressive recovery witnessed in H2 of FY21.
- With reduction in new Covid infections and easing of travel restrictions in June'21, domestic leisure segment witnessed an uptick. Focused and curated packages were deployed to garner business. During the quarter, **Welcomhotel Tavleen Chail**, a premier mountain resort in Himachal Pradesh, located amidst the breathtaking surroundings of the Himalayas, was added to the Welcomhotel portfolio of managed properties.
 - The Welcomhotel properties located in leisure destinations (Welcomhotel, The Savoy, Mussoorie, Welcomhotel Tavleen Chail, Welcomhotel Pine N Peek Pahalgam, Welcomhotel Shimla) tapped into the growing demand of travelers looking for safe getaways with the introduction of curated packages such as "Rejuvenate & Recharge".
 - '**Flavours**' and '**Gourmet Couch**' home delivery/takeaway offerings performed well, doubling over the previous quarter; the delectable range of culinary offerings was augmented with launch of several signature dishes and desserts. The offerings are currently operational in 17 cities across 24 ITC properties.
- '**WeAssure**' programme, designed to reassure guests of best-in-class hygiene and safety standards has been rolled out at all operating hotels. ITC Hotels became the **first hotel chain in the world to receive Platinum Level Certification from DNV**, under its My Care Infection Risk Management Programme, for the **WeAssure** programme.
- ITC Windsor, Bengaluru, became the **first hotel in the world** to receive the **prestigious LEED Zero Carbon Certification**. Awarded by US Green Building Council (USGBC), this certification recognizes buildings operating with net zero carbon emission.
- **Aggressive cost reduction measures** continued to be deployed to mitigate the impact of negative operating leverage. This, coupled with actions to augment revenue from curated offerings as referred above, led to a 50% positive swing at the EBITDA level (+ Rs. 87 crores) compared to the base quarter.

PAPERBOARDS, PAPER & PACKAGING

Paperboards, Paper & Packaging Segment posted a robust performance with Segment Revenue up 54% y-o-y; Segment Results up 145% with significant margin expansion.

- In the Paperboards and Specialty Papers Business, domestic customer offtake saw positive trends in most key segments such as pharma and consumer goods. However, certain end-user segments such as publications, cupstock, On-the-Go liquid packaging and wedding cards continued to be impacted by the pandemic-related disruptions.
 - Growth during the quarter was driven by Value Added Paperboards, Décor paper and Carton packaging; Exports recorded strong growth as customers increased their inventory levels amidst heightened uncertainty.
 - Strategic investments in pulp import substitution and in strengthening the fibre chain for securing cost-competitive wood supplies aided in mitigating the impact of unprecedented increase in imported pulp prices witnessed during the quarter.

- Significant improvement in margins was driven by increase in realisations (especially in VAP and Specialty Papers), structural investments to enhance competitiveness including in-house pulp manufacturing capacity expansion and sharper focus on operational efficiency leveraging data analytics and Industry 4.0.
- The Businesses continue to focus on developing **sustainable paperboard and packaging solutions** for end-customers leveraging the Company's state-of-the-art Life Sciences and Technology Centre.
 - The **recyclable barrier paperboards** 'Filo' series and **biodegradable paperboards** 'Omega Series' continue to gain robust customer franchise. Pioneering products such as '**Bioseal**' (compostable packaging solution for Quick Service Restaurants, personal care and packaged foods industries), '**Oxyblock**' (a recyclable packaging solution with enhanced barrier properties for packaged foods, edible oils, etc.) and '**Antimicrobial coating**' (solution for germ free packaging surface) are under various stages of commercialisation.

AGRI BUSINESS

Segment Revenue up 9.2% and Segment Results up 9.5% y-o-y.

- Strong growth in Wheat, Rice & Leaf Tobacco exports and Soya in the domestic market.
- The Business leveraged the e-Choupal network to provide strategic sourcing support to the Branded Packaged Foods Businesses, calibrating its procurement strategies in line with category-relevant market dynamics. 'Astra', an AI/ML and advanced analytics based digital platform that enables spatial and temporal sourcing optimization, is being increasingly leveraged for competitively superior procurement efficiencies.
- The Business remains focused on its strategy to rapidly scale up its value-added product portfolio to accelerate growth and enhance value capture. Export of high quality spices to Food Safe markets continued to gain strong traction. In addition, the Company's wholly owned subsidiary, ITC Indivision Limited, is setting up a state-of-the-art facility to manufacture and export Nicotine & Nicotine derivative products. The facility is being geared to manufacture purest nicotine conforming to US and EU pharmacopoeia standards. The project is progressing as per schedule.
- The Leaf Tobacco Business continued to leverage its crop development expertise, superior product quality and world-class processing facilities to service customer requirements arising out of significant disruptions in the global supply chain due to the varying levels of intensity of the pandemic in different geographies.
- The Agri Business responded with agility to combat significant operating challenges during the quarter due to pandemic-induced closure/restrictions in operations at mandis and auction platforms by leveraging multiple sourcing models and multi-modal transportation network. These interventions aided the Business in achieving over 1 Million Tons of throughput during the quarter and service customers without any disruptions.

CONTRIBUTION TO SUSTAINABLE DEVELOPMENT

ITC is a global exemplar in sustainability, and is the only enterprise in the world of comparable dimensions to have achieved and sustained the three key global indices of environmental sustainability of being 'water positive' (for 19 years), 'carbon positive' (for 16 years), and 'solid waste recycling positive' (for 14 years). ITC is rated 'AA' by MSCI-ESG - the highest amongst global tobacco companies and is also a part of Dow Jones Sustainability Emerging Markets Index - a reflection of being a sustainability leader in the industry and a recognition of the Company's continued commitment to people and planet.

In line with the Company's credo of 'Putting India First', the Company continued to support the nation's fight against the pandemic including debottlenecking transportation of medical oxygen, supporting the health infrastructure with the facilitation of necessary equipment, provision of PPE kits, supply of dry ration to the needy and vulnerable sections of society, etc.

Refer link below for highlights:

<https://www.itcportal.com/investor/pdf/ITC-Quarterly-Result-Presentation-Q1-FY2022.pdf>

The Board of Directors, at its meeting on 24th July 2021, approved the financial results for the year ended 30th June 2021, which are enclosed.



(Nazeeb Arif)
Executive Vice President
Corporate Communications



Enduring Value

NATION FIRST: SAB SAATH BADHEIN

Q1 FY22 Results

24th July, 2021



Enduring Value

Forward-Looking Statements

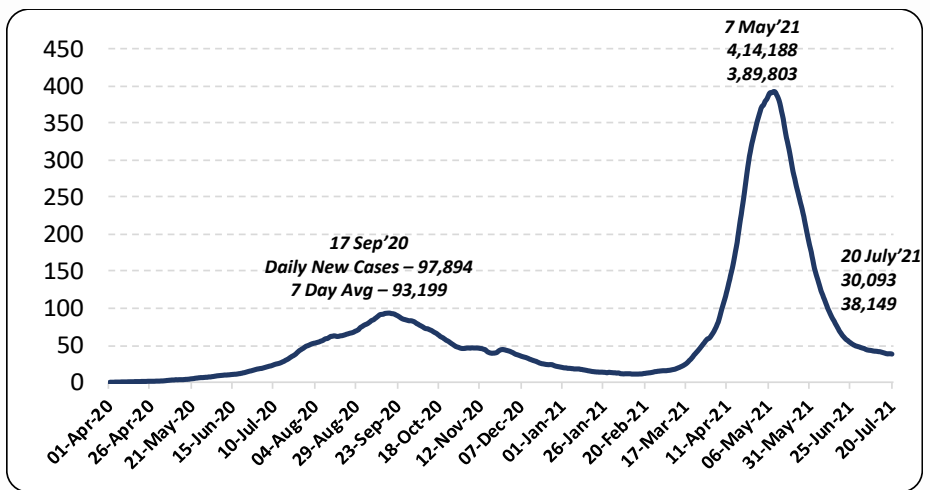
This presentation contains certain forward-looking statements including those describing the Company's strategies, strategic direction, objectives, future prospects, estimates etc. Investors are cautioned that "forward looking statements" are based on certain assumptions of future events over which the 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.

Covid 2.0: More Intense & Widespread

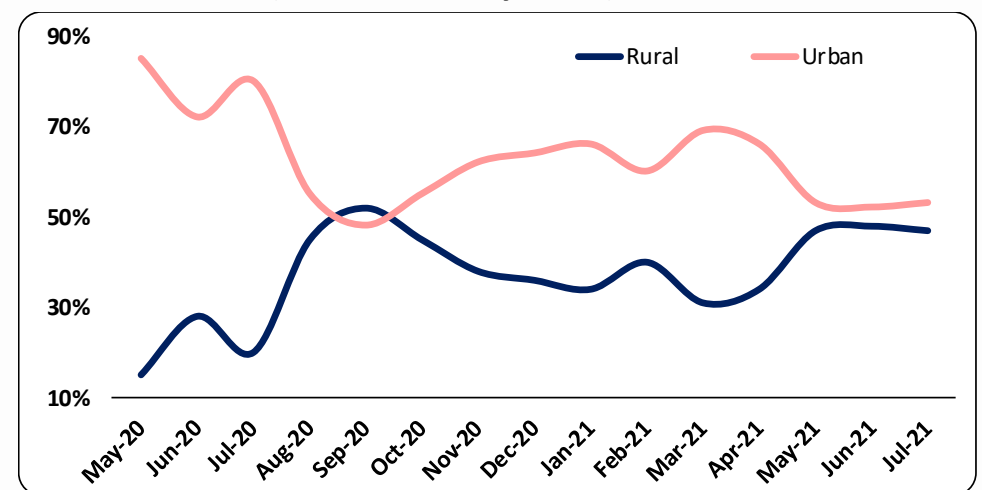
Sharp Rise in Daily Cases Severe Impact in April & May '21



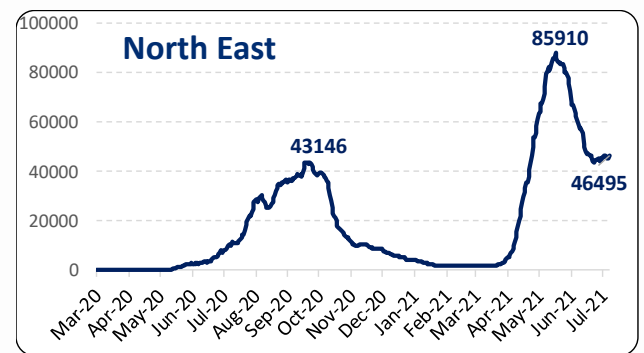
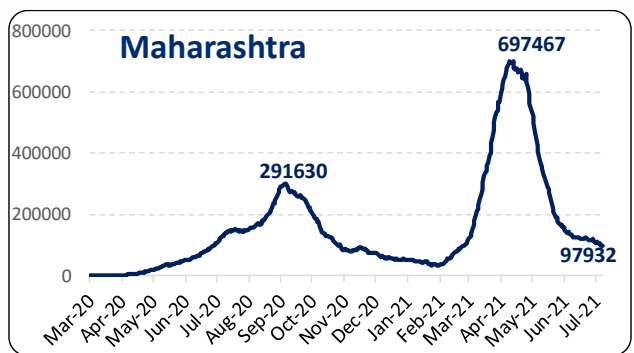
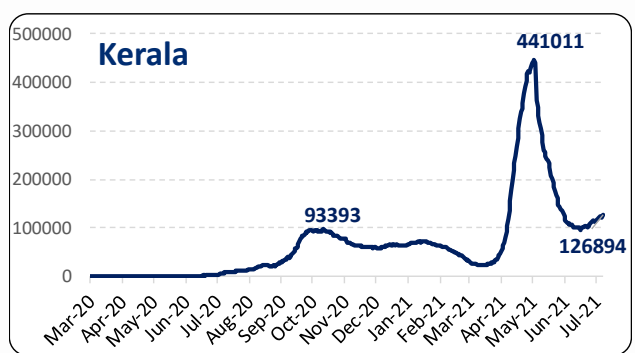
India: New Cases – Moving 7-day Average



Rural Vs. Urban (% Share of Daily Cases)

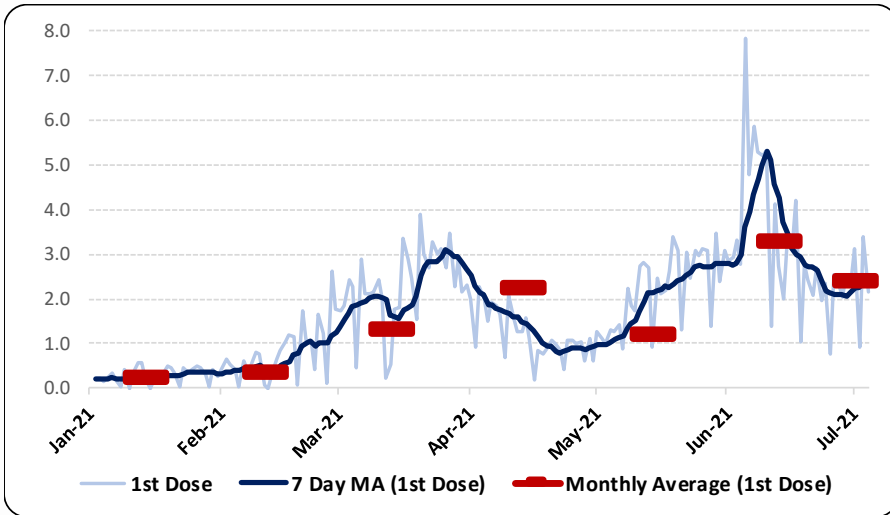


Active Cases



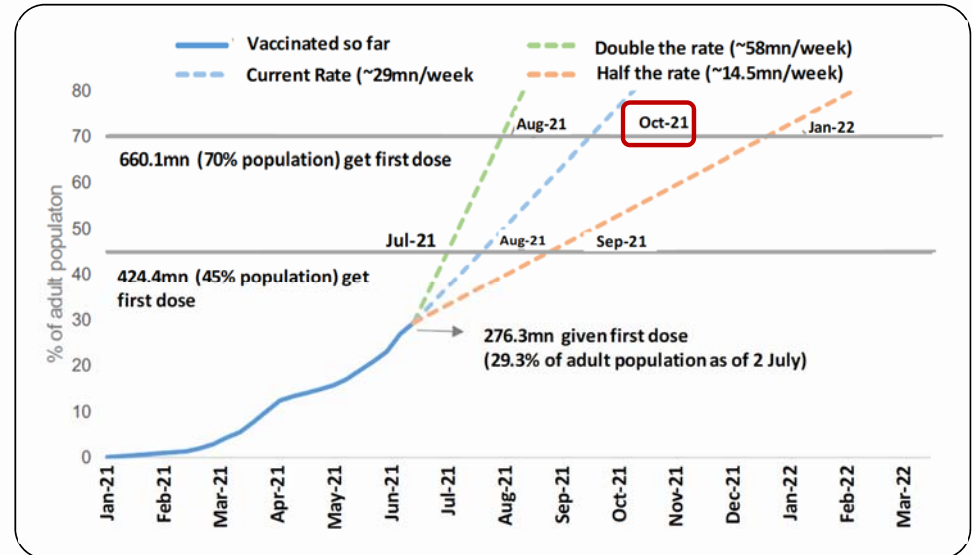
Pace of Vaccination: A Key Monitorable

Vaccination Tracker (in Millions)



740 million additional doses ordered for Aug-Dec period
 Vaccine supply constraints expected to ease from August

70% of adult population to receive 1st dose by Oct 21 (at current pace)



Source: Morgan Stanley, July'21

Third Wave – An Imponderable



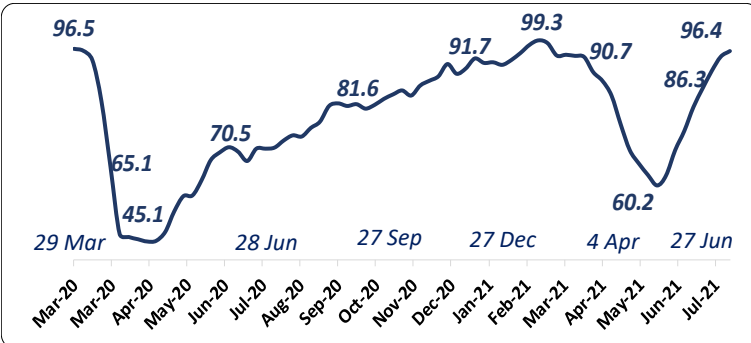
- **SUTRA:** October – November '21
- **SBI Research:** August 2nd week
- Likely to be **shorter & less severe**

Sharp Drop in Economic Activity in Apr/May'21 Recovery Since June'21

Subdued Sentiments

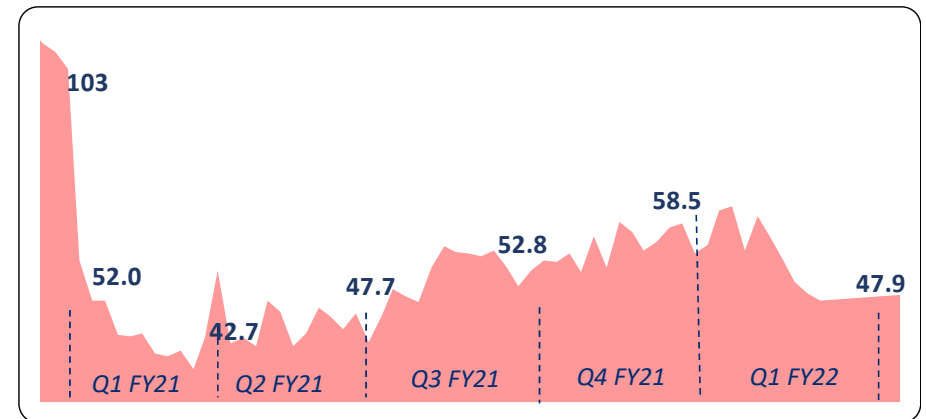


Nomura India Business Resumption Index (NIBRI)

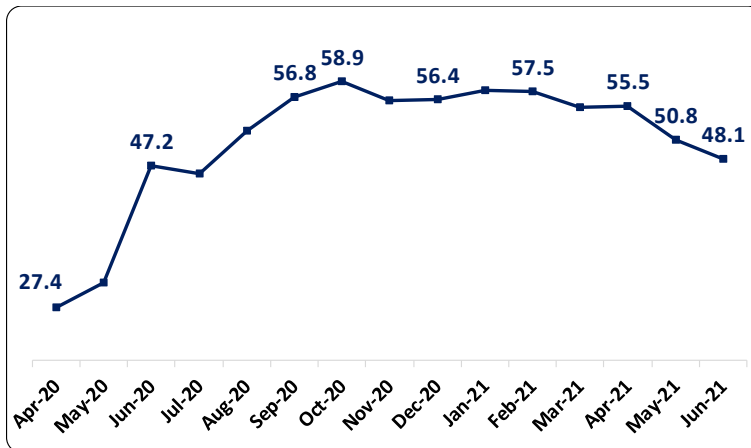


Qtrly Avg.	Mar 20	Jun 20	Sep 20	Dec 20	Mar 21	Jun 21
NIBRI	93.0	54.9	74.2	86.4	95.4	74.9

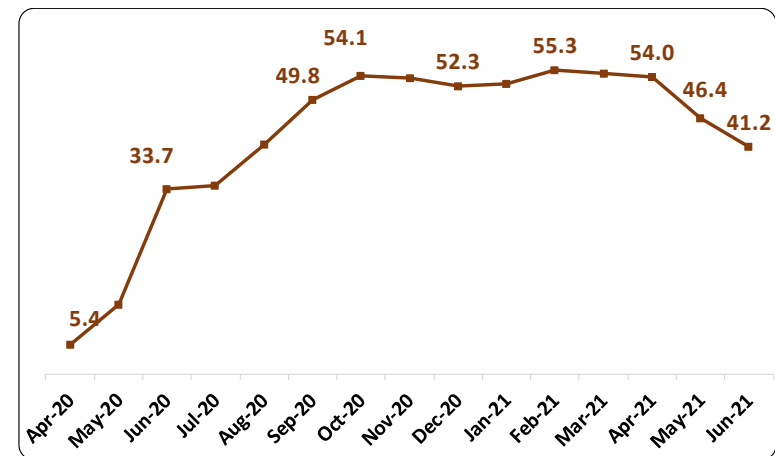
CMIE Consumer Sentiment Index Source : CMIE



Manufacturing PMI (> 50 denotes improvement)



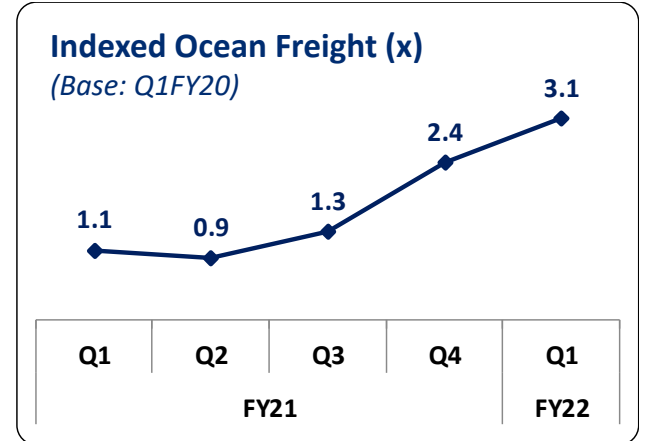
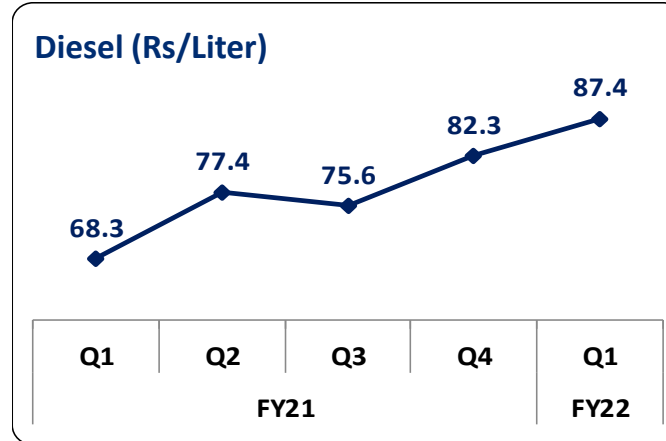
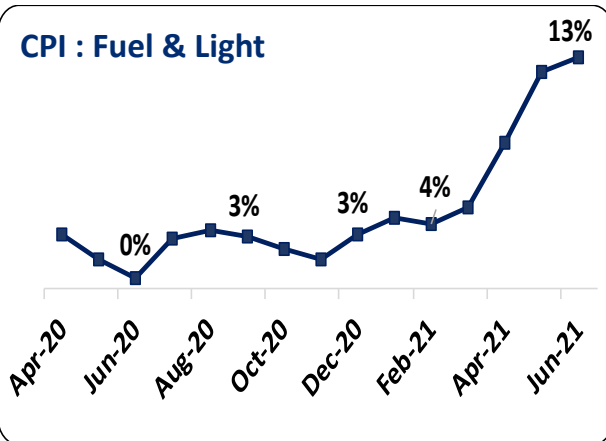
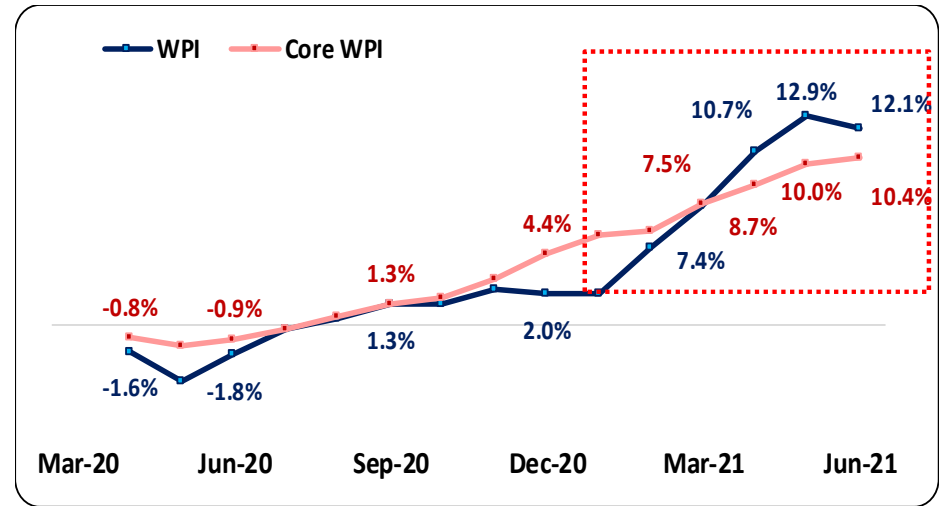
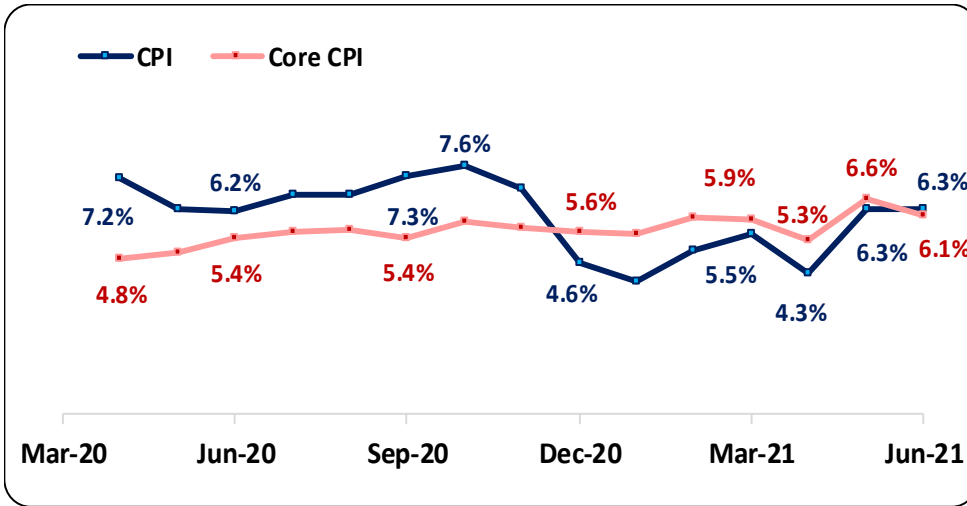
India Services PMI (> 50 denotes improvement)



Source : IHS Market

Strong Inflationary Headwinds

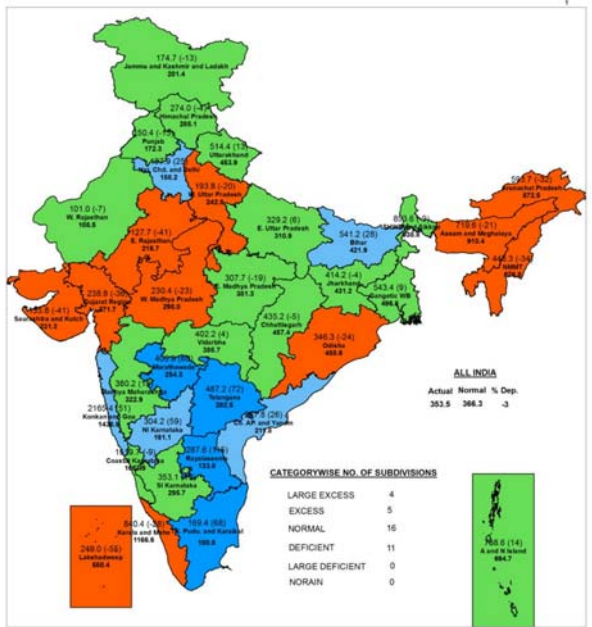
Sticky and Elevated 'Core Inflation'



Agri Sector Remains Resilient Monsoons 3% Below LPA Till Date

External Demand – A Bright Spot

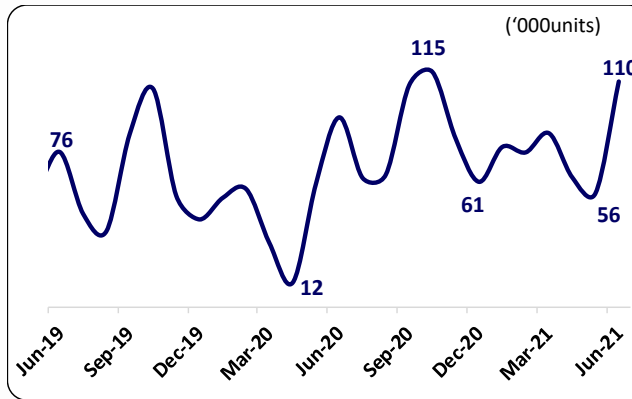
Monsoon



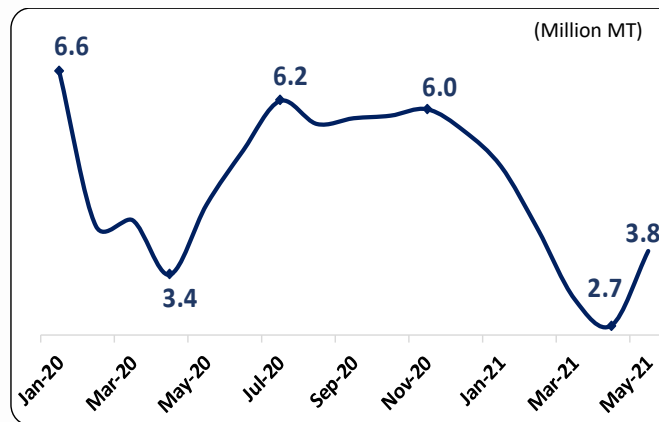
Rainfall was **3% below normal** during 1st – 22nd July 2021.

IMD has forecast normal monsoon for 2021.

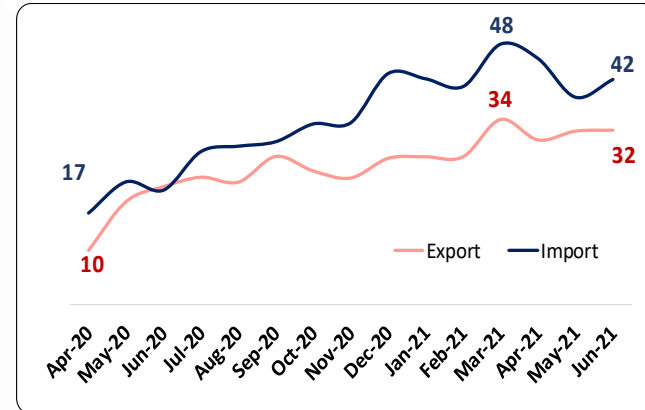
Tractor sales at an all time high



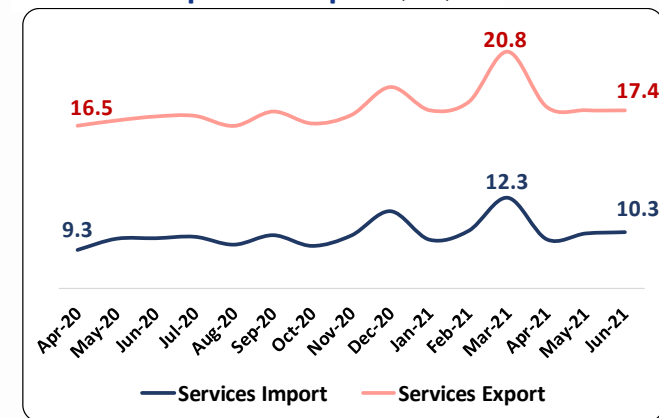
Fertiliser sales below FY20 but higher Vs. pre-Covid levels



Merchandise Exports & Imports (\$ bn)



Services Export & Import (\$ bn)



Q1 FY22 Results

Headline Financials & Business Highlights

Key Highlights: Q1 FY22

- **Strong rebound across operating segments despite operational constraints in the wake of the second wave**
 - **Gross Revenue up 36.6%, EBITDA up 50.8% on y-o-y basis**

- **FMCG Revenues up 10.4% y-o-y (incl. Sunrise) on a high base** (*LY Reported +10.3%; Comparable +18.8%*)
 - *Elevated demand for **Hygiene** products; Robust sequential growth*
 - *High base impact in **Staples & Convenience Foods**; sequential uptick in the wake of the second wave - lower impact compared to first wave in the absence of pantry loading*
 - *Strong y-o-y growth in **Discretionary/‘Out-of-Home’** products on favorable base*
 - **Segment EBITDA and Segment EBIT up 16% and 38% respectively**
 - *Segment EBITDA Margins and Segment EBIT margins expand 40 bps and 100 bps respectively despite sharp escalation in input costs*

- **Strong growth in external revenue of Agri Businesses driven by wheat, rice and leaf tobacco exports**

- **Robust performance of Paperboards, Paper & Packaging Segment;** margin expansion driven by higher realisations, richer mix and operational efficiencies

Key Highlights: Q1 FY22

- **Strong sequential recovery momentum in Cigarettes led to volumes reaching nearly pre-Covid levels in Q4 FY21; second wave caused disruptions in convenience store operations during the quarter**
 - *Week-on-week improvement underway since mid-June'21 with most markets returning to normalcy and witnessing faster recovery compared to first wave*
 - *Certain markets in Kerala, Odisha and North East remain partially impacted*
 - *Cigarettes Segment Revenue and Segment EBIT up 33% and 37% y-o-y respectively*

- **Progressive recovery in Hotels witnessed in H2 FY21, impacted by second wave**
 - *After severe disruptions during the quarter, business is rebounding with the easing of restrictions led by leisure destinations, staycations and weekend getaways*
 - *Structural cost management actions aid in mitigating impact*

- **Education & Stationery Products Business** remains impacted due to continued closure of educational institutions
- **Relentless focus on cost reduction**; 7% reduction in fixed 'Other Expenses' y-o-y
- **Nearly 100% of eligible employees vaccinated** with at least one dose

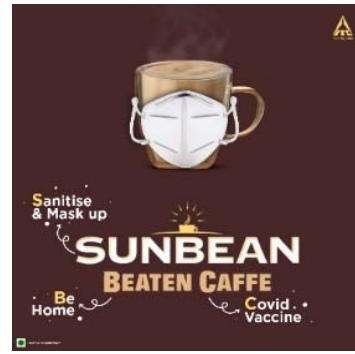
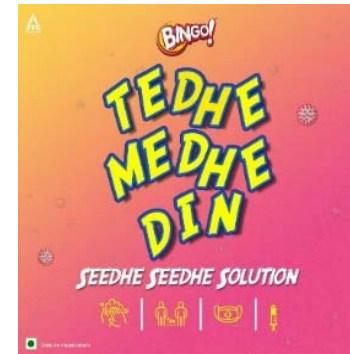


Enduring Value

FMCG Others

Mask
Hai.
Mazaak
Nahi.

AN INITIATIVE BY



FMCG Trends

- **Hygiene** portfolio bounced back after normalizing in H2 FY21 at elevated levels
- **Discretionary/OOH products** impacted by Covid 2.0; relatively less impacted vs. Wave 1
- Sequential pickup in **Staples & Convenience Foods**; H1 FY21 witnessed lockdown induced demand surge
- **Rural** markets remained resilient; slower pace of growth
- Continued consumer preference for **'contactless shopping'**; Rapid digital adoption
 - **Robust growth in e-Commerce Channel**
 - *ITC FMCG Sales more than doubled - accounts for ~8% of Segment Revenue*
 - *'ITC e-Store' receives excellent response; received the highest rating in the 'Experience Leaders' quadrant (Delivery Delight Index survey, Redseer)*
- **Sharp escalation in input costs – Vegetable Oil, Soap Noodles, Packaging**

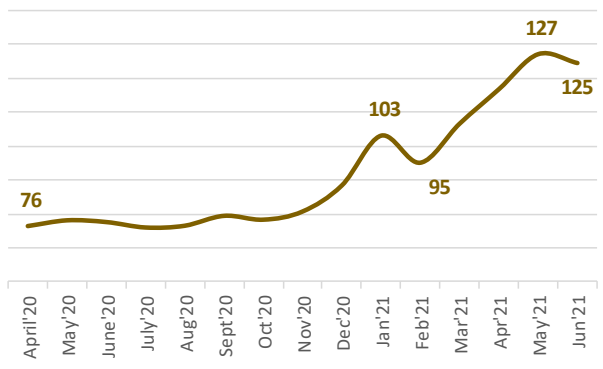
ITCstore.in



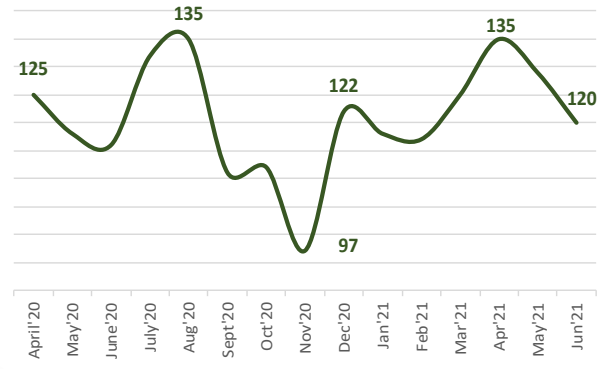
Sharp Escalation in Input Cost



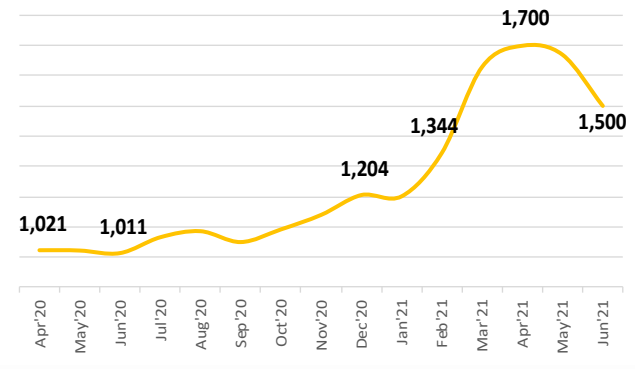
Edible Oil (Rs/kg)



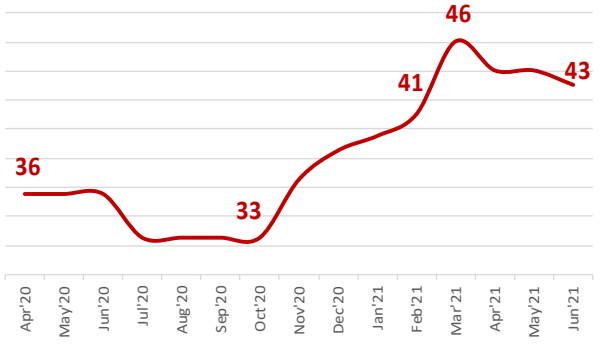
PET Film (Rs/Kg)



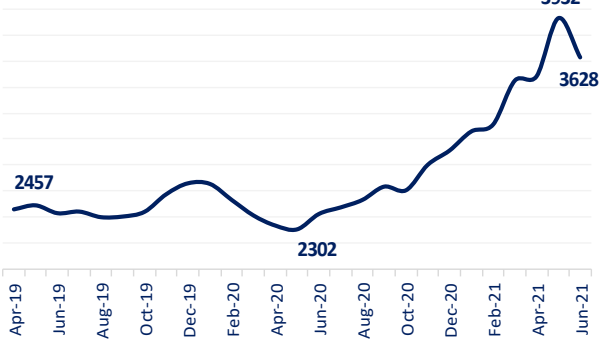
Metallocene (\$/MT)



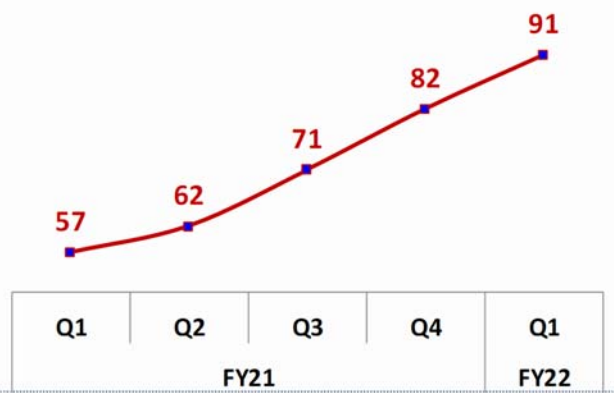
Kraft Paper (Rs/Kg)



Crude Palm Oil - MYR/MT



Soap Noodles / KG

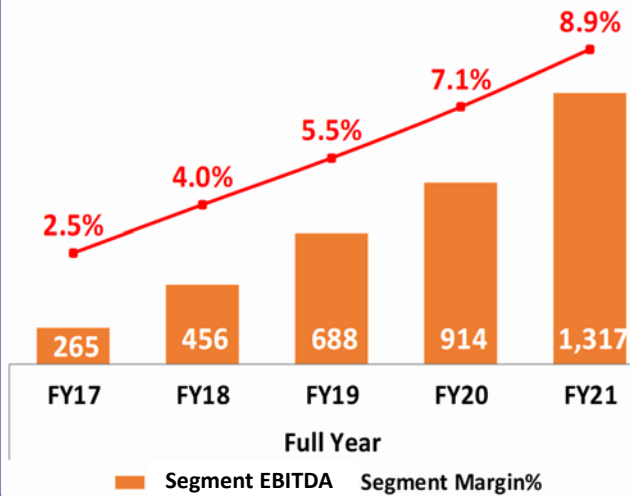


FMCG Others

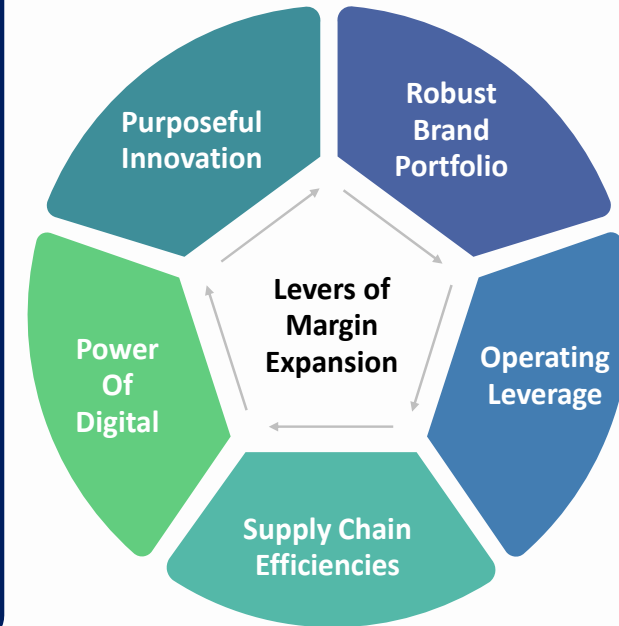
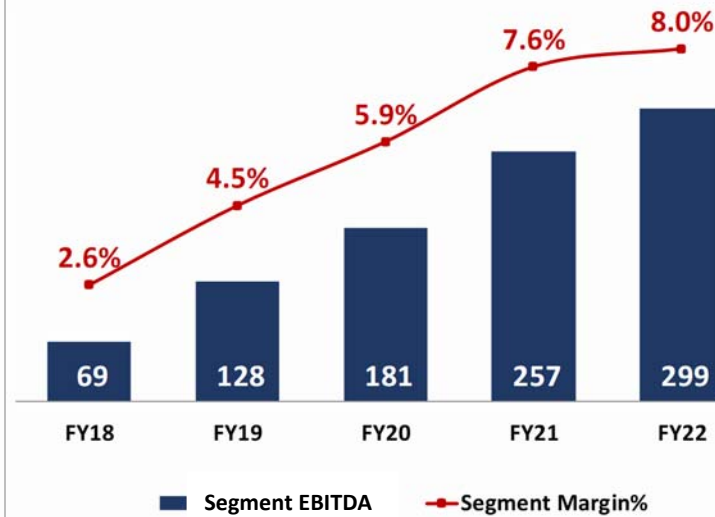
Segment Revenue up 10.4% in Q1
Margin Expansion Despite Strong Inflationary Headwinds

- **Segment Revenue up 10.4% in Q1; sequentially revenue up 1.1% despite second wave led operational disruptions**
 - Robust growth in Health & Hygiene, Fragrances, Snacks, Spices, Dairy and Agarbatti
 - High base effect in Staples and Convenience Foods

Annual Trend



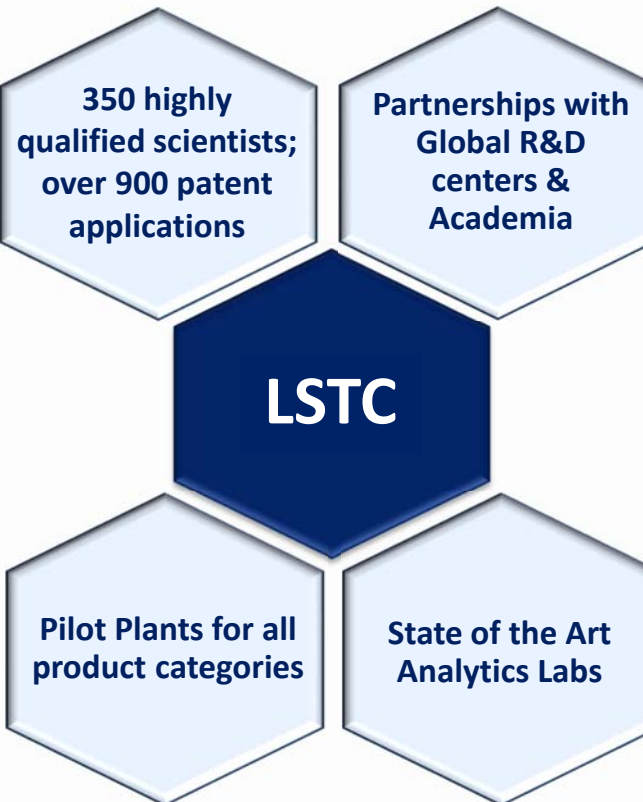
Q1



Q1 FY22: Impact of Inflation mitigated through judicious pricing & ongoing cost saving programmes and richer business/category mix



Capabilities





Savlon Surface Disinfectant Spray & Laundry Disinfectant Liquid



Savlon Soaps Hexa / Cool Hexa



Savlon Handwash Pickkiao / Moist Shield



Savlon Moisturizing Hand Sanitizer



Nimyle Lemongrass Floor Cleaner; Nimeasy Spray



Fiama Menthol & Magnolia Soap / Shower Gel



Engage On Perfume Spray Convenient Packs



Charmis Face Serum, Hand Cream, Face Wash



Dark Fantasy Vanilla Crème, Choco Crème and Choco Chip



Sunfeast All Rounder & Bounce Milk



B Natural Shahi Litchi Aloe Vera



Sunfeast Milk Shakes



Candyman Fantastik Choco Bar XL



Aashirvaad Svasti Misthi Doi, & Mango Lassi, Squeeze-It Ghee

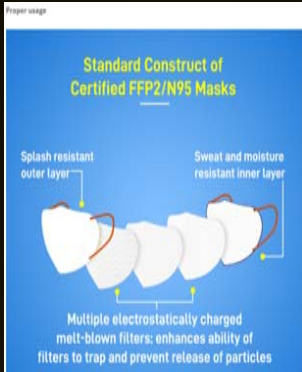


Bingo Namkeen Range



Mangaldeep Cup Sambrani and Low Smoke Agarbatti

Purpose led Brands



Savlon – Educative social content



RAISE
A GLASS OF MILK

~3.2M Total Reach 16M+ Impressions

1,40,949
Total Engagements

World Milk Day

#RaiseAGlassOfMilk for the underprivileged for one month

“The Basket of Care” in collaboration with Akshaya Patra



8.4M

Total Reach

319K

Total Engagements



ITCstore.in In association with AKSHAYA PATRA presents THE BASKET OF CARE

Visit at :

<https://www.youtube.com/watch?v=x6CRxk6GdtM>

Digital @ Consumer

Multi Pronged Digital Interventions



#HarRecipeKaPehlaStep
Nimwash Chef Kunal Kapur



Actor Sameera Reddy Chef Pankaj Bhadouria

Celebrities Spreading the message of Digestive Health



Vivel Bodywash: Kriti Sanon



Engage Pocket Perfume & No Gas Spray: Kartik Aaryan, Tara Sutaria

Deepening Consumer Connect



1 Mn+
Total Views



Covered in Mad over Marketing

ITC Connect: A platform to engage with consumers in Digital World
(www.itc-connect.com)

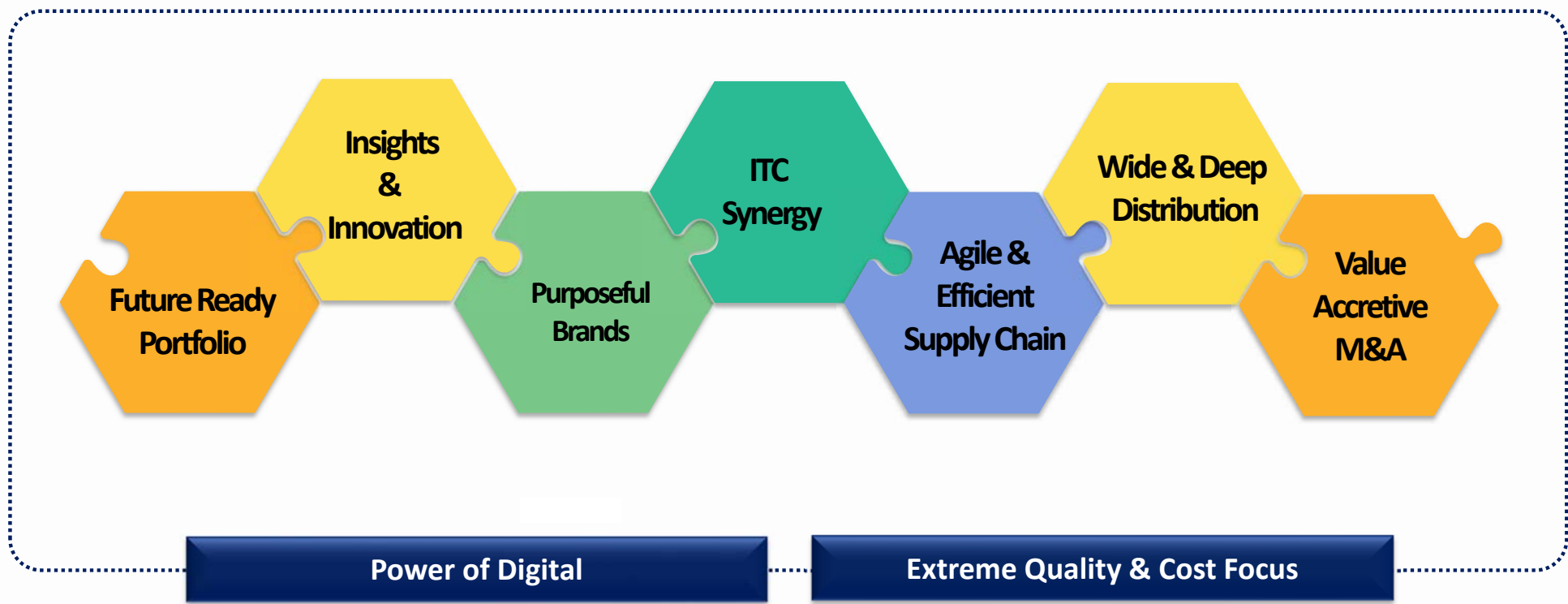


Live Session



Social Media Promotion





FMCG Others

Strong Growth Platforms



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

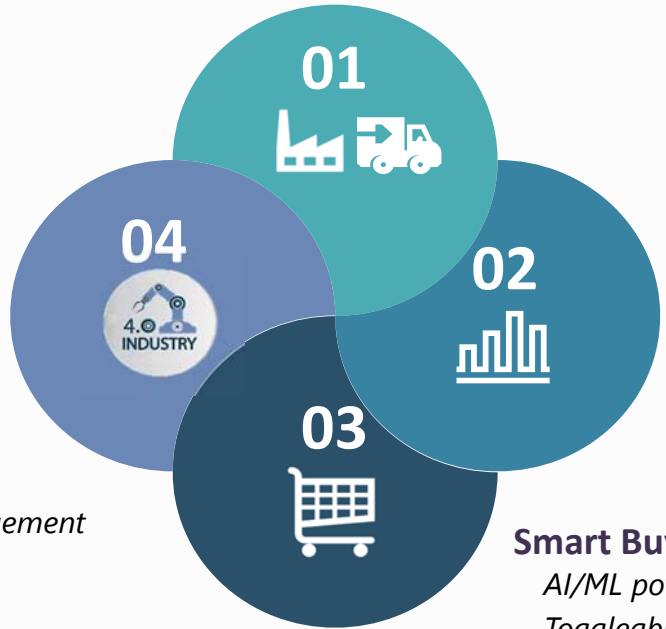


Building the New Core





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

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

Smart Planning

Smart Manufacturing

Smart Processes

Future Fit Distribution

Multi Channel Go-To-Market

Smart Operations

Segment Revenue

5122 cr. ▲ 33%

Segment Results

3221 cr. ▲ 37%

- **Segment Revenue and Segment EBIT up 33% and 37% y-o-y respectively; Margins up 210 bps y-o-y**
- **Strong sequential recovery momentum in Cigarettes led to volumes reaching nearly pre-Covid levels in Q4 FY21; second wave caused disruptions in convenience store operations during the quarter**
 - *Certain markets in the South, metro cities and towns were relatively more impacted*
 - *Week on week improvement underway since mid June'21 with most markets returning to normalcy and witnessing faster recovery compared to first wave; certain markets of Kerala, Odisha and the North East remain partially impacted*
- **Scaled up Accessibility amidst market disruptions**
 - *Rural Stockists network at 3x & Rural Servicing Infrastructure at 1.2x of base quarter*
- **Sustained leadership position in the cigarette industry**
 - *Future-Ready Portfolio, Robust Innovation Pipeline, State-of-the-art manufacturing facility, Execution Excellence*
- **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

Recent Introductions

- Flake Nova
- Wave Boss
- Gold Flake Premium 5s Pack

Other Interventions

Refreshed Packs of **Gold Flake Excel, Wills Navy Cut Filter, Berkeley Hero** in focus markets.

Gold Flake Super Star and Flake 5s HL Packs



Enduring Value

Hotels Business



ITC Grand Bharat

Hotels Business Second Wave Causes Severe Disruption

Focused Packages, F&B takeaway/delivery Extreme Focus on Cost Reduction



Segment Revenue

Q1 FY22: 127 cr. vs. SPLY: 23 cr.

Segment EBITDA

Positive swing of Rs. 87 cr. y-o-y

- Recovery momentum gained in H2 FY21 impacted by Covid 2.0
- Leisure locations gained traction from Jun'21 as travel restrictions eased
- Curated Packages launched to drive business
- Food takeaway/home delivery business ramped up
 - 'Flavours' and 'Gourmet Couch' home delivery/takeaway offerings garner good response
 - Operational in 17 cities / 24 hotels; doubling over the previous quarter
- Agile Cost Management - Structural cost management actions aid mitigating impact

Responsible Luxury



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

INTRODUCING

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

ITC 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 ITC, 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.

"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 ITC hotels are LEED Platinum certified (Leadership in Energy and Environmental Design)
- Myriad of cuisine programmes ensuring the wellbeing of guests and local communities
- Renewable energy powering 27% of electrical needs. Water consumption reduced by 20% over the last 5 years | Single use plastic free operations
- Enhanced indoor air quality, deep cleaning, radiator harmonisers and more for overall wellbeing

EXERCISE SAFETY

Practising these essential tips can help safeguard your health along with these essential ones.

- Sanitising hands before and after touching the equipment
- Maintaining a safe distance of 1 foot
- Only use equipment marked with the WeAssure seal tag

All equipment has undergone stringent disinfecting protocols and is certified using advanced disinfectants that your safety. Adequate equipment use is mandated to support safe distancing.



A big win for the planet.

ITC Windsor is the **1st hotel in the world** to receive
LEED ZERO CARBON CERTIFICATION

ITC Windsor - LEED Zero Carbon Certification

First Hotel in the World



ITC Hotels is the first hotel chain in the world to receive a Platinum Level Certification from DNV, under its My Care Infection Risk Management Programme, for WeAssure.

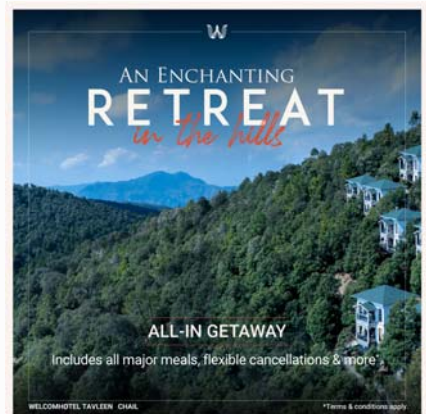
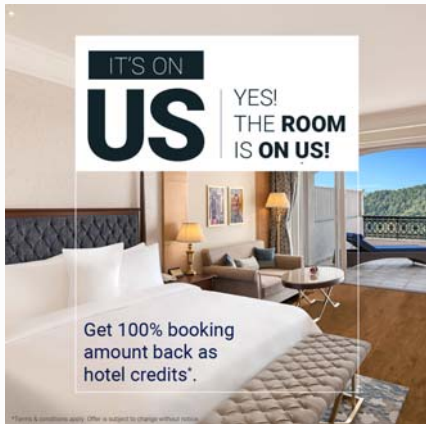
WeAssure awarded Platinum Certification by DNV

ITC Hotels - First Hotel Chain in the World

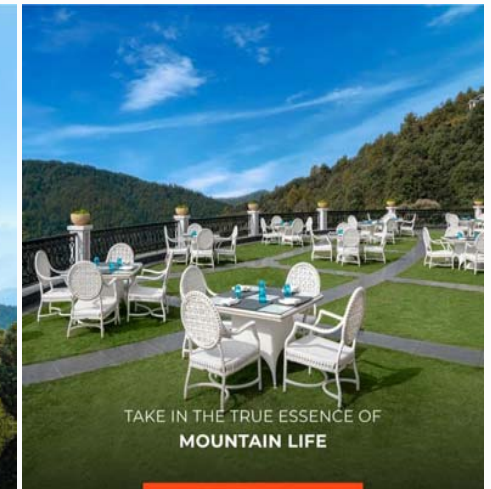
Sustainability | Authenticity | Well Being & Safety

Focus on Leisure Tourism

Leisure Travel Packages




Welcomhotel Chail launched



Strengthening the Brand's Leisure footprint

Special Offers & Food Promotions Augment Revenue

Special Community Offers



**THANK YOU TO OUR HEROES
IN HEALTHCARE!**

STAY OFFER	DINING OFFER
50% savings on flexible room rates	50% savings on all-day dining (for residential and non-residential guests)

**IT'S OUR PRIVILEGE TO SERVE
THOSE WHO SERVE OUR NATION**

STAY OFFER	DINING OFFER
50% savings on flexible room rates	50% savings on all-day dining (for residential and non-residential guests)

Defence Forces & Doctors

Acknowledging their commitment to the nation

F&B – Takeaways/Home Delivery



BIRYANI & PULAO COLLECTION
BY ITC HOTELS

**TIMELESS TASTE.
AUTHENTIC FLAVOURS.**

DELIVERED DIRECTLY TO YOUR HOME.

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

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

Refreshed & Distinctive Identity & Positioning of Welcomhotel brand



Launch boutique experiential brand - curated experiences for new age traveler




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.



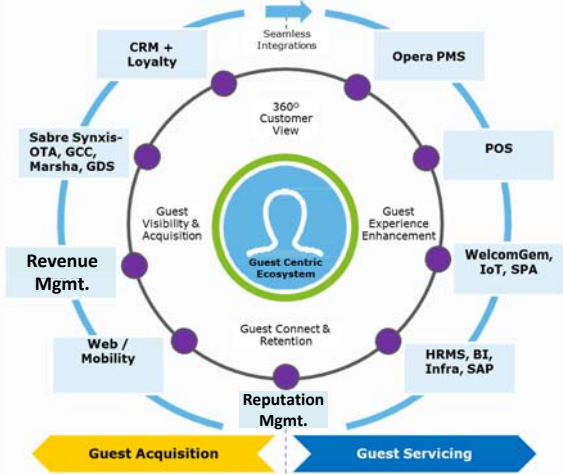
Structural interventions across all nodes

Sustained benefits expected over the long run

EXTREME COST FOCUS



LEVERAGE DIGITAL

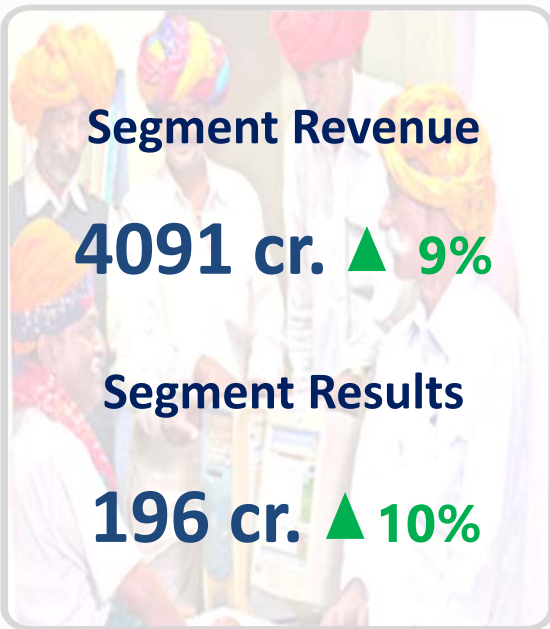


Enduring Value

Agri Business



Agri Business



Segment Revenue
4091 cr. ▲ 9%

Segment Results
196 cr. ▲ 10%

Q1 Throughput

Over 1 Mln MT

despite severe Covid induced disruptions

^ ITC IndiVision Limited

- **Strong growth in external revenue of Agri Businesses**
 - *Wheat, Rice & Leaf Tobacco exports and Soya in the domestic market*
 - *Zero disruptions in supplies to key customers despite significant operational challenges*
- **Continues to provide cost-competitive strategic sourcing support to Branded Packaged Foods Businesses**
 - *Sourcing strategy aligned to market dynamics*
 - *Leveraged **Project Astra** – AI/ML and advanced analytics based digital platform to facilitate spatial and temporal sourcing optimisation*
- **Strategic focus on rapidly scaling up Value-Added product portfolio to accelerate growth and enhance value capture**
 - *Value Added Spices to Food Safe markets continue to gain traction*
 - *The Company's wholly owned subsidiary, IIVL^ is progressing construction of a **world-class manufacturing facility** at Mysuru, for export of **Nicotine & Nicotine derivative** products to US/EU*



Multiple Sourcing Models

Farmer | Trader | Mandi

Effective Liasioning

Securing Permission from Govt. Authorities etc.

Multi Modal Transportation

Railway | Coastal | Road

Mandi Operations disrupted

Limited working hours, Container Shortage for exports





Deliver sustainable competitive advantage to ITC Businesses
High quality & cost competitive agri-sourcing



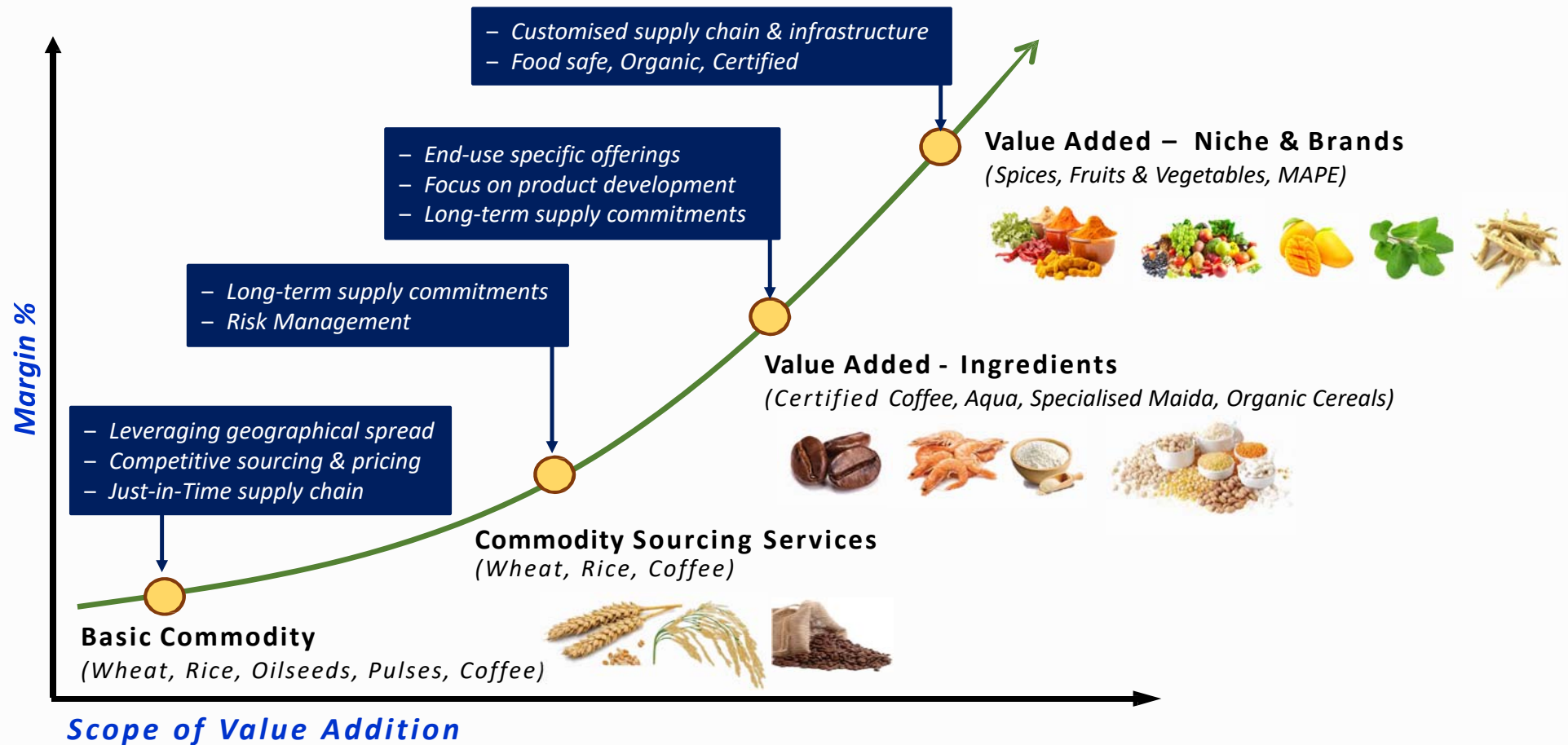
Develop a Future Ready portfolio of value-added products to drive growth & margins
Organic/Food safe



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**



Paperboards, Paper & Packaging

Strong Revenue Growth & Margin Expansion

Segment Revenue

1583 cr. ▲ 54%

Segment Results

393 cr. ▲ 145%

- **Robust growth** driven by **Value Added Paperboards, Décor Paper (Soft base) and Carton packaging**; Significant growth in **Exports**
- **Global Pulp prices touched record highs**
 - *Business relatively insulated by in-house pulp capacity & integrated business model*
- **Significant improvement in profitability** - richer product mix, higher realisations on the back of surge in global pulp prices and structural cost saving interventions
- **Bhadrachalam Paperboard Machine Rebuild (PM7) completed in Mar'21**; Capacity utilisation being ramped up
- **High Pressure Recovery Boiler & Pulp mill expansion project** on course for completion despite Covid disruptions



Future-ready Innovation

Developing Sustainable solutions
Leveraging ITC LSTC capability & External collaborations



Bio-degradable Boards



Exclusively for
paper cups



Deep freeze
applications



Replacing takeaway
plastic bowls



Completely **Biodegradable** under
composting conditions



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

Recyclable Boards



Exclusively for
paper cups



Food serving
applications



Food delivery/
deep freeze
application



Completely **Recyclable** in existing
standard recycling conditions



Excellent water/oil & grease barrier
properties

Sustainable Packaging



Bioseal

Compostable packaging solutions
for Personal care, QSR and
packaged foods industries.

Oxyblock

Recyclable packaging solution with
enhanced barrier properties for
packaged foods, edible oils, etc.

Antimicrobial Coating

Solution for germ free
packaging surface





Financials

Headline Financials: Q1 FY22



Rs. cr.

	Q1 CY	Q1 LY	GOLY
Gross Revenue	12,884	9,436	36.6%
Net Revenue	12,133	8,875	36.7%
EBITDA	3,992	2,647	50.8%
PBT	4,015	3,128	28.4%
PAT	3,013	2,343	28.6%

Segment Revenue Q1 FY22



(Rs. cr.)

	Q1		
	FY22	FY21	GOLY%
Segment Revenue (Gross)			
a) FMCG - Cigarettes	5122	3854	32.9%
- Others	3726	3375	10.4%
Total FMCG	8848	7228	22.4%
b) Hotels	127	23	4.6x
c) Agri Business	4091	3746	9.2%
d) Paperboards, Paper & Packaging	1583	1026	54.2%
Total	14649	12024	21.8%
Less : Inter Segment revenue	1764	2588	-31.8%
Gross Revenue from sale of products & services	12884	9436	36.6%

- **FMCG Others**

- Growth driven by Health & Hygiene & Discretionary products, Spices
- High base effect in Staples & Convenience Foods

- **Agri Business: Wheat, Rice, Leaf Tobacco exports & Soya**

- **Paperboards, Paper & Packaging**

- VAP, Décor paper, Carton packaging drive growth
- Strong growth in Exports

Segment Results

Q1 FY22

(Rs. cr.)

	Q1		
	FY22	FY21	GOLY%
Segment Results			
a) FMCG - Cigarettes	3221	2356	36.7%
- Others	173	125	38.3%
Total FMCG	3394	2482	36.8%
b) Hotels	-151	-243	60.2%
c) Agri Business	196	179	9.5%
d) Paperboards, Paper & Packaging	393	160	145.3%
Total	3832	2578	48.6%
Less : i) Finance Cost	10	17	
ii) Other un-allocable (income) net of un-allocable expenditure	-194	-567	
Profit Before Exceptional Items & Tax	4015	3128	28.4%

• FMCG Others

- Segment EBITDA up 16% to 299 cr.
- EBITDA Margin up 40 bps; Segment EBIT Margins up 100 bps.
- Input cost escalation (oil, packaging, soap noodles) mitigated through pricing actions & agile cost management and richer business/category mix

• Agri Business

- Higher Leaf Tobacco exports partly offset by lower export incentives & significant rise in ocean freight

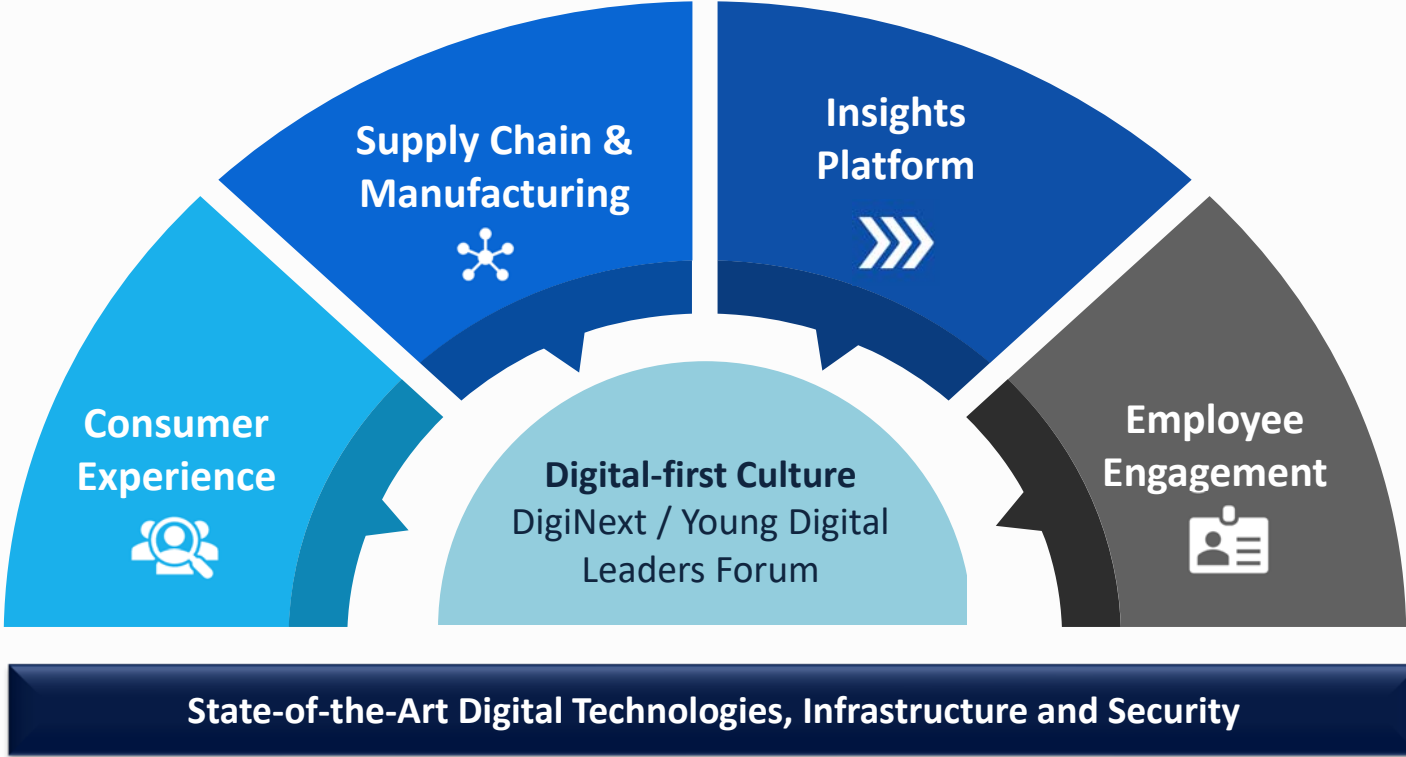
• Paperboards, Paper & Packaging

- Significant improvement in profitability driven by higher realisations, richer product mix, in house pulp utilisation & operational efficiencies



Shaping the Future
Powered by Data & Digital





ITC SIXTH SENSE COMMAND CENTER

- AI-powered hyper personalised platform
- Strong partner ecosystem for content & data



MOMENT MARKETING

Contextual Communications & Consumer Promotions

2000+ Content Assets created

CONSUMER DATA HUB

Harvesting insights & new product development



- **Direct-to-Consumer** channel operational in 11 cities
- Offers wide range of ITC FMCG products
- Socializes Premium & Niche Brands with consumers



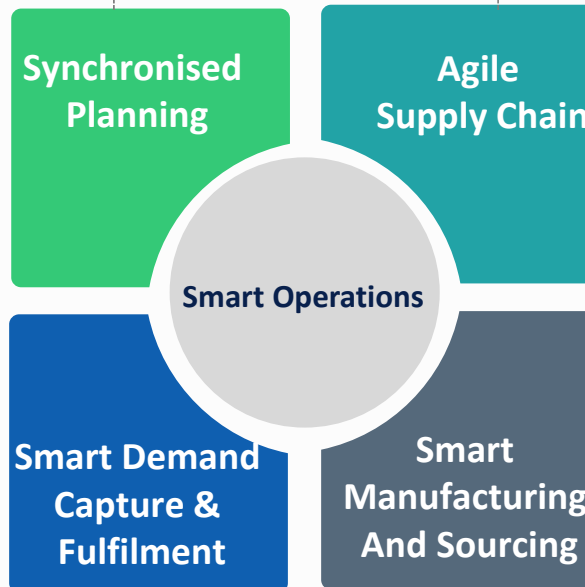
Integrated Real Time Operations Execution Platform

- *Integrated & synchronized planning processes*
- *Advanced demand & forecasting models*
- *Planning Control watch tower + Data Visualization tools*

Next generation agile FMCG supply chain

- *Automated end-to-end processes*
- *Flexible design*
- *Supply Chain Cockpit*

AI/ML & Advanced Analytics platform to drive operational efficiency & seamless execution



- *Mobile Apps for Salesmen*
- *Retailer Apps*
- *Data driven optimization of last mile delivery, Omni Channel fulfillment*

- *Digital Factory*
- *Real time monitoring of process & product performance*
- *Digital Sourcing platforms*

ITC – A Global Exemplar in Sustainability

ITC: A Global Exemplar in Triple Bottom Line Performance

REDUCE | RECYCLE | RESTORE



Action on Climate Change

41.3% Energy from Renewables

Pioneer in Green Buildings in India

33 Platinum Rated Buildings

Large Scale Afforestation Programmes for Sequestering Carbon Greened over **875,000 acres**

2X CO₂ 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

43 million kl over 1.2 million acres of land, equivalent to

4X ITC's Net Water Consumption

Demand Side Savings from Crop Water Use Efficiency

208 million kl

1st in India, 2nd Globally

PSPD Kovai Unit – Platinum Rated Facility

360° Approach to Plastic Waste

Source Segregation Programmes Covering

18 million Citizens

Plastic Waste Collection

~30,000 MT in 2020-21

80% Collections in 2020-21 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

881,000 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 Supported across Operations

6 million

Annual CSR Spend over

Rs. 350 Cr. in 2020-21

SDGs

Impact across SDGs

Recent Global Recognitions

MSCI

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**

Impactful **Social** Performance



ITC e-Choupal
4 Million Farmers empowered



Afforestation
Over 875,000 acres greened



Watershed Development
Over 12,53,000 acres covered



Livestock Development
Over 19,72,000 milch animals covered



Solid Waste Management
Well-being Out of Waste programme covers 15 million citizens



Women Empowerment
over 78,000 poor women benefitted



Skilling & Vocational Training
Covering over 97,000 youth



Primary Education
Reaching over 825,000 Children



Health & Sanitation
Over 38,400 toilets built



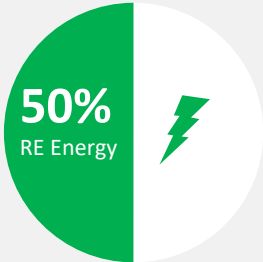
Pioneer of Green Building movement in India
33 platinum rated green buildings

Sustainability 2.0 Raising The Bar

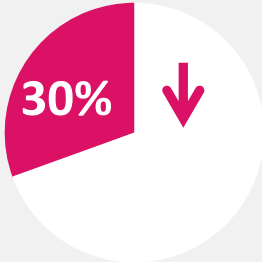
ITC's 2030 Sustainability Targets Bolder Goals



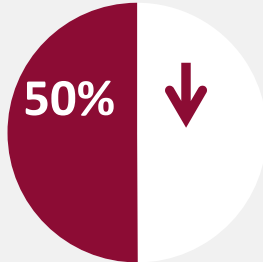
Renewable Energy (RE)



Specific Energy Consumption*



Specific GHG Emissions*



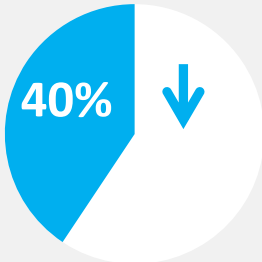
Sustainable Packaging Plan



Supporting Sustainable Livelihoods



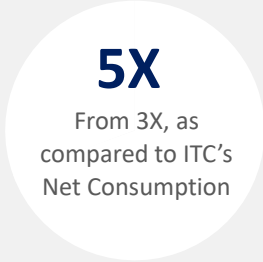
Specific Water Consumption*



Water Security for All



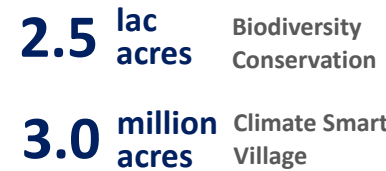
Rainwater Harvesting Potential



Plastic Neutrality



Biodiversity & Agriculture



Proactively work towards achieving 'Net Zero' emission status.

*2018-19 Baseline

ITC Infotech

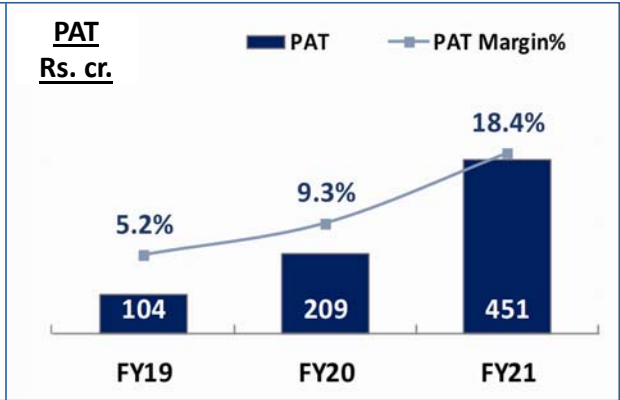
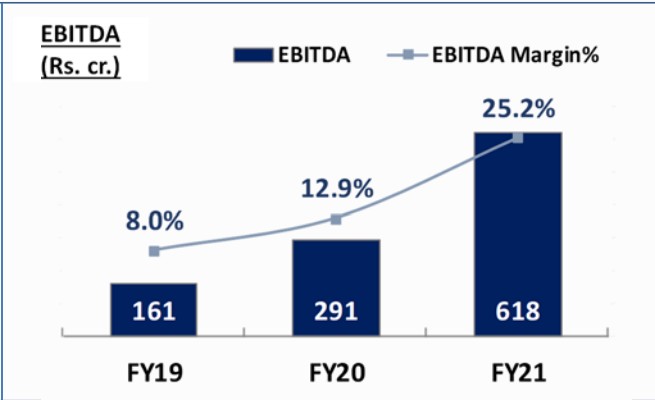
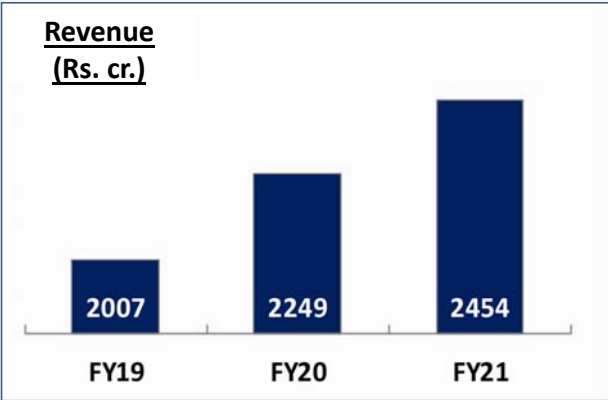
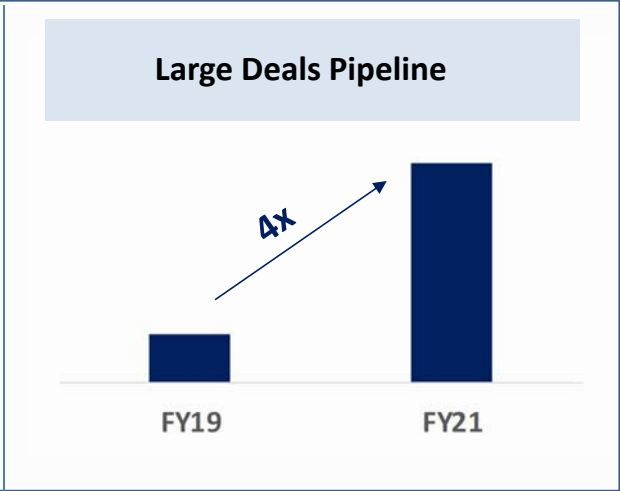
*Making clients successful
by providing Business led
technology solutions*





Delivering Differentiated and Business-friendly Solutions

Clients across Banking, Financial Services, Consumer Packaged Goods, Manufacturing, Travel, Hospitality, Healthcare



Q1 FY22: Revenue at 696 cr. up 21.3%, EBITDA at 196 cr. up 79%

Supporting the Nation’s Fight against the Pandemic

- Ensuring **safety and well-being** of employees, partners and associates
- Setting up of **Covid Care Centres, ICU beds, Modular ICU Units**
- Facilitating setting up of **medical facilities** viz., ventilators, O2 cylinders, cardiac monitors etc. to support the healthcare infrastructure
- **Debottlenecking transportation** of medical oxygen; **24 Cryogenic ISO Containers** of 20 tons each imported
- **Oxygen Generator Units imported**; Installed in Hospitals across **15 States**
- **Community Support:**
 - **Large scale vaccination drive** to cover frontline staff of service providers
 - **Supply of dry ration kits / cooked food** to the needy and vulnerable groups
 - **Personal protective and hygiene products** distributed



ITC Responded to the Dynamic Situation with Agility

- Large-scale vaccination drive for employees including their families; **Nearly 100% of eligible employees already vaccinated**
- Assistance to employees through **Covid Care centres, paid leaves for infected, medical advice** through medical professionals
- **Tackled front-end challenges** due to lower number of operating outlets and limited hours of operations
 - **Flexible planning** to manage dynamic and evolving environment
 - **Sharp focus on cost reduction**
 - **Leveraged recent learnings** spanning sales, supply chain operations, innovation and product development



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



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



**and
Inclusive.**

'SMS' Everyday KEEP THE VIRUS AWAY



Sanitize frequently



Masks on, always



Safe distancing
saves lives

Thank You!





Enduring Value

Keep yourself and others safe at home,
at work, and in your community.
Do not drop your guard.
Follow the 'SMS' rule.



Links

Product/initiative	Link
 	https://youtu.be/zxuVCyvhA2A https://itcstore.in/pages/the-basket-of-care
	https://www.aashirvaadsvasti.in/select-milk.aspx
	https://youtu.be/3G9nLe1T_Sw
	https://www.instagram.com/sunfeast_yippee/ https://www.instagram.com/bingo_snacks/
	https://youtu.be/etQwVlshdkA
	https://youtu.be/dcnLQN0gnZ4
	https://happytummy.aashirvaad.com
	https://www.itchotels.in/content/dam/projects/hotelswebsite/itc-hotels/WeAssure/WeAssure-itc-hotels.pdf