

ITC's FMCG business crosses ₹24,000 cr in net sales in FY22

Suneera Tandon
suneera.t@htlive.com

Kolkata based conglomerate ITC Ltd's fast moving consumer goods (FMCG) brands crossed Rs24,000 crore in annual consumer spends in financial year 2021-22, the company said in its annual report for the financial year. ITC sells food and personal care brands such as Aashirvaad atta, Sunfeast biscuits, Bingo! chips, as well as soaps, gels and hand washes.

ITC's FMCG brands annual consumer spends for FY22 was 9% more than the Rs22,000 crore of the previous fiscal. Annual consumer spends is the sum total of what the consumer spends on buying the goods of the company. This is the net sales turnover of the brands along with channel margins and taxes.

The company's FMCG products now reach more than 200 million households in India up from 150 million in FY21.

"ITC's FMCG businesses are well poised for rapid scale up. The product portfolio has been strengthened in alignment with new opportunities and enterprise strengths with sharp focus on fortifying the core, addressing adjacencies through world-class mother brands, and building categories of the future to power growth," the report stated. Besides food, beverages and personal care items, ITC's FMCG business includes stationery products, incense sticks and matches. It has 25 brands within the portfolio.

The company launched 110 products in 2021-22, including several brand extensions such as Aashirvaad's foray into dairy, ready-to-eat products, vermicelli, salt, and spices. It also extended Bingo! to namkeens.

"ITC remains focused on rapidly scaling up the FMCG businesses anchored on strong growth platforms and a future-ready portfolio. It is pertinent to note that these categories, which are largely characterised



Sanjiv Puri, chairman and MD, ITC

MINT

ITC's Puri gets 5.35% salary hike

Suneera Tandon
suneera.t@htlive.com

ITC Ltd's chairman and managing director Sanjiv Puri got a 5.35% jump in gross remuneration for the year ended 31 March 2022, up from Rs11.95 crore in the year ago period to Rs12.59 crore in FY22.

Puri's remuneration for FY22 includes basic salary of Rs2.64 crore, a performance bonus and commission of Rs7.52 crore, as well as perquisites and other benefits totalling Rs49 lakh, according to the company's report and accounts for the financial year ended 31 March 2022.

by low household penetration levels and low per capita consumption, offer significant headroom for long-term growth," the company said.

The company is well poised to address adjacent growth opportunities by leveraging the 25 powerful mother brands it has established over the years, the company said.