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Report and Accounts 2008



Contents

Vision

Sustain ITC's position as one of India's most valuable corporations through world class performance, creating growing value for the Indian economy and the Company's stakeholders.

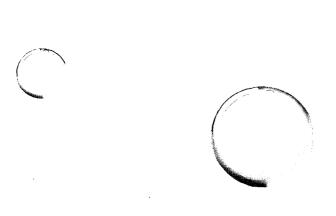
Mission

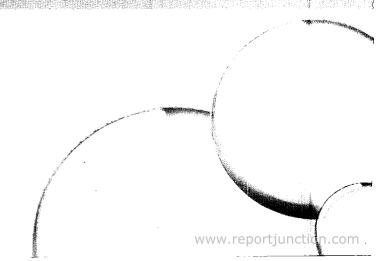
To enhance the wealth generating capability of the enterprise in a globalising environment, delivering superior and sustainable stakeholder value.

The potential of an enterprise for wealth creation is set apart by the distinctive amalgam of its Vision, Values and Vitality. It represents a mix of constancy and change; of a timeless core and constantly evolving strategies and processes built around the core.

-Y C Deveshwar, Chairman

The Essence Of Beauty - ITC in Personal Care Board of Directors & Committees Report on Corporate Governance Shareholder Information Report of the Directors & Management Discussion and Analysis 32 CEO & CIFO Certification 67 Balance Sheet Profit and Loss Account 69 Cash Flow Statement Schedules to the Accounts Report of the Auditors 110 Balance Sheet Abstract 114 Guide to Subsidiertes/ Joint Ventures/Associates 115 117 Consolidated Financial Statements Statioment recording Subsidiery Companies 159 160 Ten Years at a Glance **Business Updates** ITC Iniciach Technico Agenbeins Safety Marches Sustainability Updates Awards and Accolades Product Laundhes







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A Bouquet Of Brands

ITC's initial Personal Care portfolio under the 'Essenza Di Wills', 'Fiama Di Wills', 'Vivel Di Wills', 'Vivel' and 'Superia' brands has received encouraging consumer response and is being progressively extended nationally. The communication strategy for the individual brands and products is premised on the underlying emotional appeal and product benefits. Appropriate celebrity associations have been leveraged to build consumer franchise. A robust distribution network, backed by creative merchandising, in-store complements the product and communication strategies to deliver competitively superior value to the consumer.





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Leveraging Consumer Insights

Given today's dynamically changing consumer behaviour, the challenge of understanding consumer needs is more formidable than ever before.

ITC's Personal Care business initiated a systematic, calibrated approach to gathering and analysing research-backed data. A large number of consumers across the country were engaged with over the last several years to derive insights into their needs, aspirations and usage behaviour. A range of products and prototypes was tested. These insights formed the building blocks for the development of best-in-class brands. Resultantly, the product design, quality, packaging and communication are not only impactfully meaningful to the consumer, but are also effectively differentiated from competing offers.



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Looking And Feeling Good

The woman of today aspires to look and feel good. For this new age woman, ITC presents an exciting portfolio of personal care brands, each carefully crafted to address specific dimensions of beauty.

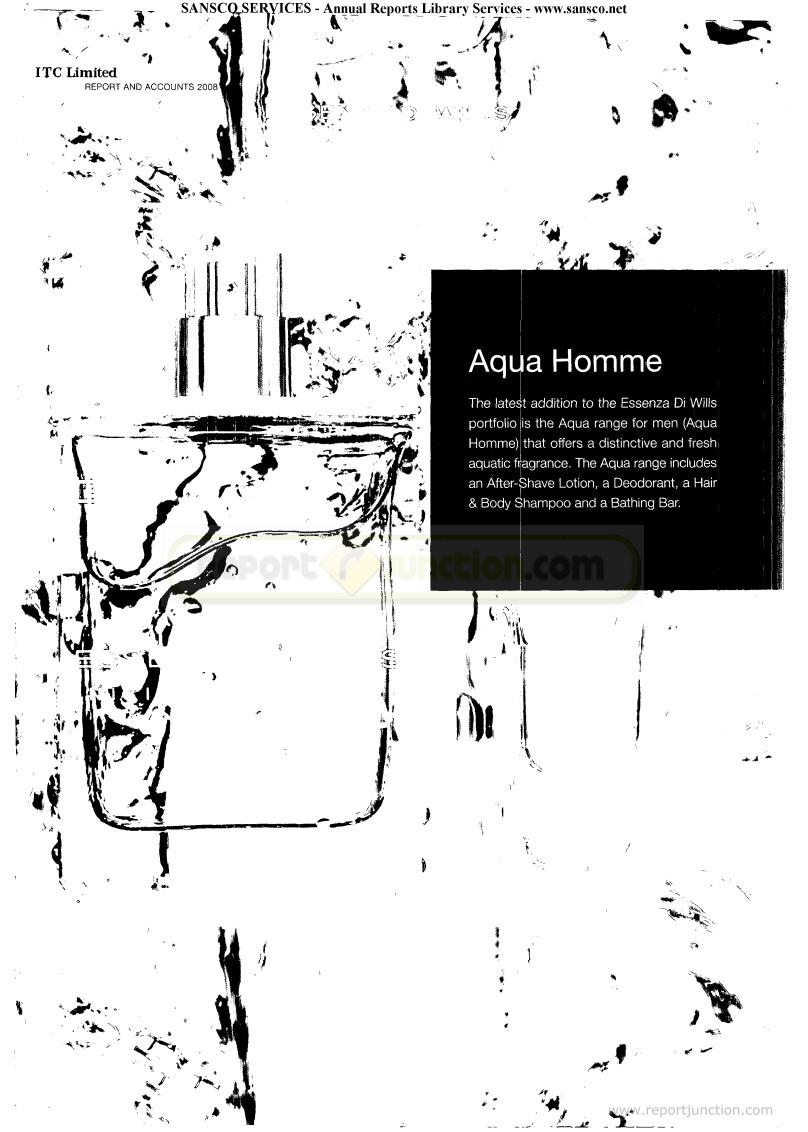


Essenza Di Wills

Essenza Di Wills is an exclusive range of fine fragrances and bath & body care products for women and for men.

Inizio, the signature range from Essenza Di Wills, provides a comprehensive grooming regimen with distinct lines for women (Inizio Femme) and men (Inizio Homme). The rich and sensual international fragrances of Essenza Di Wills are all-day offerings created by leading French fragrance houses. The range includes a host of bath & body care products that share the same olfactory signature to offer a harmonised fragrance experience.







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Bringing Gentle, Effective Care

Fiama Di Wills products are targeted at the young, modern, aware women who are confident of themselves and seek indulgences that make them feel alive and beautiful. The range combines exotic naturals like Sage, Watercress, Magnolia blossoms and the best of contemporary science using unique Hydro Restorative Complex and Cuticle Restore Technology to make the consumer feel beautiful, today, tomorrow. The Fiama Di Wills range includes Shampoos, Conditioner, Shower Gels and Soaps.





Vivel Di Wills & Vivel

