**ITC**

**History and Evolution**

ITC was incorporated on August 24, 1910 under the name **Imperial Tobacco Company of India Limited**. As the Company's ownership progressively Indianised, the name of the Company was changed **from Imperial Tobacco Company of India Limited to India Tobacco Company Limited in 1970** and then to **I.T.C. Limited in 1974**. In recognition of the Company's multi-business portfolio encompassing a wide range of businesses - **Fast Moving Consumer Goods** comprising Foods, Personal Care, Cigarettes and Cigars, Branded Apparel, Education and Stationery Products, Incense Sticks and Safety Matches, **Hotels, Paperboards & Specialty Papers, Packaging, Agri-Business and Information Technology**- the full stops in the Company's name were removed effective September 18, 2001. **The Company now stands rechristened** ['ITC Limited,'](https://www.itcportal.com/about-itc/profile/history-and-evolution.aspx#ITC) where 'ITC' is today **no longer an acronym or an initialised form**.

**A Modest Beginning**

The Company's beginnings were humble. A leased office on Radha Bazar Lane, Kolkata, was the centre of the Company's existence. The Company celebrated its 16th birthday on August 24, 1926, by purchasing the plot of land situated at 37, Chowringhee, (now renamed J.L. Nehru Road) Kolkata, for the sum of Rs 310,000. This decision of the Company was historic in more ways than one. It was to mark the beginning of a long and eventful journey into India's future. The Company's headquarter building, 'Virginia House', which came up on that plot of land two years later, would go on to become one of Kolkata's most venerated landmarks.

**1925: Packaging and Printing: Backward Integration**

Though the first six decades of the Company's existence were primarily devoted to the growth and consolidation of the **Cigarettes and Leaf Tobacco businesses**, **ITC's Packaging & Printing Business** was set up in 1925 as a strategic backward integration for ITC's Cigarettes business. It is today India's most sophisticated packaging house.

**1975: Entry into the Hospitality Sector - A 'Welcom' Move**

The Seventies witnessed the beginnings of a corporate transformation that would usher in momentous changes in the life of the Company. In 1975, the Company launched its **Hotels business** with the acquisition of a hotel in Chennai which was rechristened **'ITC-Welcomgroup Hotel Chola'**(now renamed My Fortune, Chennai). The objective of ITC's entry into the hotels business was rooted in the concept of creating value for the nation. ITC chose the Hotels business for its potential to earn high levels of foreign exchange, create tourism infrastructure and generate large scale direct and indirect employment. Since then ITC's Hotels business has grown to occupy a position of leadership, with over 100 owned and managed properties spread across India under four brands namely, ITC Hotels - Luxury Collection, WelcomHotels, Fortune Hotels and WelcomHeritage.

ITC Hotels recently took its first step toward **international expansion** with an **upcoming super premium luxury hotel in** **Colombo, Sri Lanka**. In addition, ITC Hotels also recently tied up with RP Group Hotels & Resorts to manage **5 hotels in Dubai and India** under ITC Hotels' 5-star 'WelcomHotel' brand and the mid-market to upscale 'Fortune' brand.

**1979: Paperboards & Specialty Papers - Development of a Backward Area**

In 1979, ITC entered the **Paperboards business** by promoting ITC Bhadrachalam Paperboards Limited. Bhadrachalam Paperboards amalgamated with the Company effective March 13, 2002 and became a Division of the Company, Bhadrachalam Paperboards Division. In November 2002, this division merged with the Company's Tribeni Tissues Division to form the Paperboards & Specialty Papers Division. ITC's paperboards' technology, productivity, quality and manufacturing processes are comparable to the best in the world. It has also made an immense contribution to the development of Sarapaka, an economically backward area in the state of Andhra Pradesh. It is directly involved in education, environmental protection and community development. In 2004, ITC acquired the paperboard manufacturing facility of BILT Industrial Packaging Co. Ltd (BIPCO), near Coimbatore, Tamil Nadu. The Kovai Unit allows ITC to improve customer service with reduced lead time and a wider product range.

**1985: Nepal Subsidiary - First Steps beyond National Borders**

In 1985, ITC set up Surya Tobacco Co. in Nepal as an Indo-Nepal and British joint venture. In August 2002, Surya Tobacco became a subsidiary of ITC Limited and its name was changed to **Surya Nepal Private Limited** (Surya Nepal). In 2004, the company diversified into manufacturing and exports of garments.

**1990: Paperboards & Specialty Papers - Consolidation and Expansion**

In 1990, ITC acquired Tribeni Tissues Limited, a Specialty paper manufacturing company and a major supplier of tissue paper to the cigarette industry. The merged entity was named the Tribeni Tissues Division (TTD). To harness strategic and operational synergies, TTD was merged with the Bhadrachalam Paperboards Division to form the **Paperboards & Specialty Papers Division** in November 2002.

**1990: Agri Business - Strengthening Farmer Linkages**

Also in 1990, leveraging its agri-sourcing competency, ITC set up the **Agri Business Division** for export of agri-commodities. The Division is today one of India's largest exporters. ITC's unique and now widely acknowledged e-Choupal initiative began in 2000 with soya farmers in Madhya Pradesh. Now it extends to 10 states covering over 4 million farmers. Also, through the 'Choupal Pradarshan Khet' initiative, the agri services vertical has been focusing on improving productivity of crops while deepening the relationship with the farming community.

**2002: Education & Stationery Products - Offering the Greenest products**

ITC launched line of premium range of notebooks under brand **Paperkraft** in 2002. To augment its offering and to reach a wider student population, the **Classmate** range of notebooks was launched in 2003. **Classmate** over the years has grown to become **India's largest notebook brand** and has also increased its portfolio to occupy a greater share of the school bag. Years 2007- 2009 saw the launch of Practical Books, Drawing Books, Geometry Boxes, Pens and Pencils under the **'Classmate'** brand. **'Paperkraft'**offers a diverse portfolio in the premium executive stationery and office consumables segment.

**2000: Lifestyle Retailing - Premium Offerings**

ITC also entered the Lifestyle Retailing business with the **Wills Sport** range of international quality relaxed wear for men and women in 2000. In 2006, Wills Lifestyle became title partner of the country's most premier fashion event - **Wills Lifestyle India Fashion Week** - that has gained recognition from buyers and retailers as the single largest B-2-B platform for the Fashion Design industry. To mark the occasion, ITC launched a special **'Wills Signature'**, taking the event forward to consumers.

**2000: Information Technology - Business Friendly Solutions**

In 2000, ITC spun off its information technology business into a wholly owned subsidiary, **ITC Infotech India Limited**, to more aggressively pursue emerging opportunities in this area. Today ITC Infotech is one of India's fastest growing global IT and IT-enabled services companies and has established itself as a key player in offshore outsourcing, providing outsourced IT solutions and services to leading global customers across key focus verticals - Banking Financial Services & Insurance (BFSI), Consumer Packaged Goods (CPG), Retail, Manufacturing, Engineering Services, Media & Entertainment, Travel, Hospitality, Life Sciences and Transportation & Logistics.

**2001: Branded Packaged Foods - Delighting Millions of Households**

ITC's foray into the Foods business is an outstanding example of successfully blending multiple internal competencies to create a new driver of business growth. It began in August 2001 with the introduction of **'Kitchens of India'** ready-to-eat Indian gourmet dishes. In 2002, ITC entered the confectionery and staples segments with the launch of the brands **mint-o**and **Candyman** confectionery **and Aashirvaad Atta** (wheat flour). 2003 witnessed the introduction of **Sunfeast** as the Company entered the biscuits segment. ITC entered the fast growing branded snacks category with Bingo! in 2007. In 2010, ITC launched **Sunfeast Yippee!** to enter the Indian instant noodles market. In September 2014, ITC launched **GumOn** Chewing Gum marking the entry into the category of gums. The Company entered the Fruit-based juices and beverages market with the launch of **B Natural** Fruit beverages in January 2015. ITC's forayed into the dairy segment with the launch **of Aashirvaad Svasti** Ghee in November 2015. Launched in April 2016, **Fabelle** chocolates are ITC's premier offering in the luxury chocolate space. ITC forayed into the branded coffee category in July 2016 with the launch of **Sunbean**Gourmet Coffee. In February 2017, ITC launched **ITC MasterChef super safe spices** - the first-of-its-kind spices launched in India, offering export quality super safe spices to the Indian homemaker. **ITC MasterChef Prawns** were launched in June 2017 as the Company entered the Frozen foods segment. ITC's first foray into fresh fruits and vegetables segment was marked with the launch of **Farmland** Potatoes in November 2017.

In just over a decade and a half, the Foods business has grown to a significant size under numerous distinctive brands, with an enviable distribution reach, a rapidly growing market share and a solid market standing.

**2002: Agarbattis & Safety Matches - Supporting the Small and Cottage Sector**

In 2002, ITC's philosophy of contributing to enhancing the competitiveness of the entire value chain found yet another expression in the **Safety Matches** initiative. ITC now markets popular **safety matches** brands like **iKno**, **Mangaldeep** and **Aim**.

ITC's foray into the marketing of **Agarbattis (incense sticks)** in 2003 marked the manifestation of its partnership with the cottage sector. **Mangaldeep** is a highly established national brand and is available across a range of fragrances like Rose, Jasmine, Bouquet, Sandalwood and 'Fragrance of Temple'.

**2005: Personal Care Products - Expert Solutions for Discerning Consumers**

ITC entered the Personal Care Business in 2005 and the portfolio has grown under **'Essenza Di Wills', 'Fiama', 'Vivel' 'Superia'** brands which have received encouraging consumer response and have been progressively extended nationally. In May 2013, the business expanded its product portfolio with the launch of **Engage** deodorants. ITC marked its foray into the health space with the acquisition of the brand Savlon and Shower to Shower in 2015. In 2017, the business acquired the brand **Charmis**to enhance its skincare portfolio.

**2010: Expanding the Tobacco Portfolio**

In 2010, ITC launched its handrolled cigar, **Armenteros**, in the Indian market. Armenteros cigars are available exclusively at tobacco selling outlets in select hotels, fine dining restaurants and exclusive clubs.