

ITC LIMITED – FOODS BUSINESSES DIVISION

ITC's Branded Packaged Foods business is one of the fastest-growing foods businesses in India. The Foods business is today represented in multiple categories in the market - Staples, Spices, Ready-to-Eat, Snack Foods, Bakery & Confectionery, and the newly introduced Juices & Beverages, driven by its popular brands - Aashirvaad, Sunfeast, Bingo, Yippee, Kitchens of India, B Natural, mint-o, Candyman and GumOn. In a short span, the division has captured a sizeable market share in all its operating segments and set the benchmark on product quality. The Division has drawn up ambitious growth plans and is well-positioned to become the largest branded, packaged food business in the country in the coming years. These brands delight millions of households with a wide range of differentiated, value-added products developed by leveraging ITC's in-house R&D capabilities, relevant consumer insights, a deep understanding of the Indian palate gained from its Hotels business, its agri-sourcing & and packaging strengths, exciting, innovative communication and an unmatched distribution network.

JOB TITLE	Finance Executive
REPORTS TO	Group Category Finance Manager
FUNCTION	Finance
LOCATION	Multiple locations in South like Bangalore, Medak, Mysore, Trichy etc.

JOB PURPOSE:

To manage and record CMU/own factory-related financial transactions for the category within manufacturing requirements, accounting guidelines, and category budgetary constraints to ensure smooth financial and inventory-related operations.

EXPERIENCE AND EDUCATIONAL QUALIFICATIONS:

SCOPE OF THE JOB:

- **Principal Accountabilities- (TASK -> Expected Result)**

- **1. OPERATIONS**

- Prepare monthly financial reports (e.g. vendor reports, scrap turnover reports, production dispatch and freight reports for CMUs/own plants, finished goods aging report, sales report SKU wise and COGS); Prepare monthly profit and loss report for category; Conduct competition analysis for raw material usage and highlight improvement areas.
→ To ensure continuous monitoring of manufacturing performance at factories.
- Calculate conversion cost for the coming year based on inputs from the manufacturing team and past performance data; provide projections to the category finance manager as an input to the annual business plan.
→ To ensure conversion cost forecast is as per manufacturing requirements.
- Provide inputs on CMU/own factory performance (e.g. manufacturing expenditure, administration expenditure, miscellaneous expenditure etc.) as an input to manufacturing budget preparation.
→ To ensure timely and accurate forecast of plant financial requirements.
- Conduct stock verification audit at CMU; Review reconciliation of physical stock with financial recording and SAP; Monitor stock levels of imported sugar and raise requisitions as and when

required.

→ To ensure continuous monitoring and correct recording of inventory.

- Receive quotations from scrap vendors; Verify scrap vendors for different licenses (e.g. CST licenses, local tax etc.); Select vendors and seek approval from category finance manager on vendor; Negotiate and finalize price with vendor; Monitor scrap vendor rates and contracts on an ongoing basis.

→ To ensure optimum cost savings through sale of scrap.

2. GOVERNANCE & COMPLIANCE

- Review C Form compliance and CENVAT compliance report created by factory team in desired format; Resolve issues if any; Receive legal notices from CMU; Coordinate with legal team for notice resolution.

→ TO ensure compliance with CMU taxation and statutory requirements.

- Receive internal policies and systems (e.g. CASP, DASP guidelines etc.) applicable to CMUs; Check for adherence to defined guidelines.

→ To ensure adherence to internal policies and systems applicable to CMUs/ own factories.

- Coordinate with team for implementation of audit recommendations; Resolve issues if any during implementation.

→ To timely and smooth implementation of audit recommendations.

3. PEOPLE MANAGEMENT & DEVELOPMENT

- Coach subordinates; Work with HR team to drive and support training; Resolve people issues in the team.

→ To retain, motivate and engage talent within the function.

• Dimensions / Operating Network:

1. Internal:

- Group Category Finance Manager
- Procurement team (RM & PM)
- Manufacturing Manager
- Central Finance team
- Projects team
- Marketing team
- Legal team

2. External:

- External Auditors
- Scrap Vendors
- Tax Consultants
- Contract Manufacturing Units

TECHNICAL KNOWLEDGE & SKILLS:

DESCRIPTION	Degree of Skill required			
	1 (low)	2	3	4 (high)
Knowledge of financial concepts (e.g.: P & L, costing, accounting)				■

Knowledge of manufacturing process (e.g.: wastage areas, process flow, scrap)			■	
Knowledge of tax statutes (e.g. sales tax, VAT, excise etc.)				■
Knowledge of inventory movement related policy and processes.			■	
Knowledge of SAP.			■	
Basic knowledge of materials management (inventory control, inventory management, stock reorder level).		■		

BEHAVIORAL KNOWLEDGE & SKILLS:

DESCRIPTION	Degree of Skill required			
	1 (low)	2	3	4 (high)
People Management Skills (<i>delegation, coaching, conflict resolution, performance management, motivating others, and taking responsibility</i>)			■	
Leadership skills (<i>people leadership + leading change</i>)			■	
Strategic Mindset (<i>Quantitative Skills & Problem-Solving Ability</i>)				■
Communication Skills (<i>General communication and Negotiation Skills</i>)			■	

Below are the CTC details-

The CTC will be 10 Lakhs. Additionally, there will be medical reimbursements benefits of Rs. 36,000 (Domiciliary entitlement) and Rs. 1,50,000 (Hospitalization entitlement) . These values will be applicable for a block period of 3 years starting 1st April 2023 and will be prorated from the date of joining.