

# **Britannia Treat Croissant**

## **Key Features**

Britannia **Treat Croissant** is a packaged, ready-to-eat croissant introduced by Britannia Industries in 2022 as part of its foray into "Western snacking" ¹ . Unlike a traditional dry snack, each Treat Croissant consists of a **soft, fluffy bread** exterior with a **rich, liquid crème filling** that "oozes" out with every bite ² . This indulgent, French-inspired treat is available in multiple **flavor variants**, initially launched in **three flavors** – **Cocoa Crème, Vanilla Crème, and Mixed Fruit Crème** – at an affordable price of **₹20** for a 45g roll ¹ . The product is positioned as an **anytime snack** that delivers "exciting goodness" and a more **decadent experience** compared to ordinary biscuits or breads ³ ⁴ . Its **USP** lies in the **creamy center and fluffy texture**, offering consumers a **café-style** treat in a convenient packet.

Since its debut, Britannia has expanded the range with **new variants** to cater to evolving tastes. By 2024, two additional flavors – **Triple Chocolate** (an extra-indulgent chocolate variant) and **Strawberry Crème** – were introduced, bringing the lineup to **five flavors** <sup>5</sup>. All flavors are 100% vegetarian and crafted to suit the **Indian palate** (for example, using a sweet milk-chocolate style cocoa crème rather than a very bitter chocolate) <sup>6</sup> <sup>7</sup>. The **packaging** is designed for portability – each croissant is individually wrapped, making it easy to carry for on-the-go snacking at work, school, or during travel <sup>8</sup>. Despite being a **Western bakery product**, Treat Croissant's launch addressed an unmet **consumer need** in India: an **on-the-go**, indulgent snack for young, urban consumers seeking new flavors and convenient treats. The product specifically targets Gen Z and millennials who are **"more experimental and adapting to a global palate,"** as Britannia observed, while ensuring the taste is locally optimized (e.g. a preference for softer bread over a flaky pastry) <sup>9</sup> <sup>7</sup>. With a **shelf life of several months** (sealed packs maintain freshness for long durations), Treat Croissant fulfills the demand for a **quick hunger fix** that fits modern lifestyles – whether it's a mid-day treat between college classes or an evening sweet bite during commutes.

# **Ingredients**

**Britannia Treat Croissant** is made with a **base of refined wheat flour** (*maida*), which gives the bread its soft, light texture. The core ingredients across all variants include **wheat flour**, **sugar**, **vegetable oil** (used in the form of margarine or interesterified vegetable fat as a butter substitute), **liquid glucose**, **yeast**, **milk solids**, **salt**, and permitted leavening and emulsifying agents <sup>10</sup> <sup>11</sup>. Notably, the product is **egg-free** (100% **vegetarian**) <sup>12</sup>, relying on vegetable fats and dairy ingredients to enrich the dough and filling. The **crème fillings** differentiate the variants and contain flavor-specific components:

- Cocoa Crème Variant: Contains cocoa solids in the creamy filling to impart a chocolate flavor 13. The filling is a smooth, velvety chocolate creme made with milk solids, giving a milk-chocolatey sweetness suited to Indian tastes 7.
- **Vanilla Crème Variant:** Features a sweet vanilla-flavored cream. It uses **vanilla flavoring** along with the base filling ingredients (milk solids, sugar, etc.) to deliver a classic vanilla custard-like taste 10.

- **Mixed Fruit Variant:** Contains a fruity jam-like center. The filling includes **mixed fruit puree/jam** (such as strawberry or other fruits) with sugar and a touch of citric acid for tang, creating a burst of fruity sweetness 11.
- **Triple Chocolate Variant:** A richer chocolate croissant introduced later it reportedly layers or intensifies chocolate elements (for instance, it may combine cocoa crème with chocolate flakes or a double chocolate filling) to offer an extra-indulgent chocolate experience (Britannia teased this in 2024 as a "triple choco" treat).
- **Strawberry Crème Variant:** Uses real **strawberry puree** in the filling 11, giving a sweet and tangy berry flavor. The ingredients for this variant's filling include strawberry puree, sugar, and citric acid (for tartness), blended into the cream 11.

From a **health and nutrition** standpoint, Treat Croissant is positioned as an indulgence rather than a health food. It is made with refined flour and added sugar, which means it's not high in fiber or whole grains. Each 45g croissant provides a guick source of carbohydrates and fats for energy, but also comes with a significant calorie count (approximately 180-200 kcal per piece, as indicated by ~400+ kcal per 100q on some variants) 14. Britannia has kept the product **free of eggs and cholesterol** by using vegetable oils; the vegetable fats are interesterified to avoid trans-fats while providing a buttery mouthfeel 13. The product contains dairy ingredients (milk solids, lactose) and hence has calcium and slight protein content, but also means allergens: it contains wheat (gluten) and milk and may not be suitable for those with allergies to these 15. The label on the strawberry variant, for example, explicitly notes: "Contains wheat and may contain traces of milk (not suitable for gluten or dairy allergic individuals)" 15 . There are no artificial preservatives listed in the primary ingredients, and Britannia highlights that the croissants are baked and packaged hygienically to maintain freshness without the need for heavy preservatives 16. Each pack carries the FSSAI license number and compliance information, as Britannia manufactures the product in India under strict food safety standards 17. Overall, Treat Croissant offers consumers a convenient sweet snack, but as with any bakery confection, it is best enjoyed in moderation as an occasional treat rather than a daily health snack.

## **Business Performance**

Britannia Treat Croissant has demonstrated impressive business performance since its launch. Within the very first year of its national rollout, the product crossed ₹100 crore in revenue – a milestone reached in FY2022-23 <sup>18</sup>. In fact, with an annual sales figure of ~₹107 crore in its debut year, Treat Croissant became the fastest new product launch in Britannia's history to breach the ₹100 Cr mark <sup>19</sup>. This strong start prompted Britannia to set ambitious targets: the company announced a goal of achieving ₹300 crore in croissant revenues within three years of launch <sup>20</sup>. As of early 2023, the croissant business was already trending upwards of ₹170–180 crore annualized sales, according to Britannia's management <sup>21</sup>. The rapid growth indicates that Treat Croissant quickly gained traction and contributed meaningfully to Britannia's non-biscuit portfolio (albeit still a single-digit percentage of Britannia's overall ₹14,000+ Cr revenue, it represents a critical growth avenue). Britannia's Executive Vice-Chairman Varun Berry affirmed that the croissant category is now "on a firm footing" with tremendous growth headroom in India <sup>22</sup>, given rising consumer interest in new bakery snacks.

The market penetration and distribution reach of Treat Croissant have been notable. Britannia leveraged its extensive network of 5+ million outlets to push the product across urban and semi-urban markets nationwide, focusing initially on metros and tier-1 cities and then expanding outward. At its peak momentum, Britannia Treat Croissant became the 3rd-highest distributed SKU in the ₹20 price

segment across India – trailing only two of Britannia's blockbuster biscuit brands, Good Day and Marie Gold <sup>23</sup>. In other words, within months of launch the ₹20 croissant packet was nearly as ubiquitous in stores as legacy biscuit packs, illustrating how aggressively Britannia drove availability. The product is manufactured locally (at Britannia's Food Tech Park in Ranjangaon, Maharashtra, with additional capacity being added in Kolkata <sup>24</sup>), ensuring steady supply and freshness. By making a normally premium European pastry both accessible and affordable, Britannia effectively *created* a new category in India – and currently leads the packaged croissant market. In modern retail chains, Britannia's market share in the croissant segment grew from about 25% during early trials to nearly 40% within one year of launch <sup>25</sup>, outpacing competitors like imported 7Days or Bauli Moonfils.

Consumer uptake has been strongest among the target demographic of young adults and teens in urban areas. Company officials noted that the product resonates especially with Gen-Z and millennials seeking ready-to-eat snacks, as well as on-the-go professionals [26]. Taste and convenience have been cited as key factors in repeat purchases 27. All three original flavors - cocoa, vanilla, and fruit performed well in the market, indicating broad appeal across flavor preferences <sup>26</sup>. The success of Treat Croissant has also contributed to an uptick in the overall awareness of **croissants as a snack category** in India. In Britannia's test markets (e.g. Chennai and Kolkata), awareness of croissants as a concept reportedly rose significantly after introduction (category awareness climbing from 29% to 34% in about 15 months) (19). This suggests that Britannia's marketing and sampling efforts not only sold its product but also educated consumers about the croissant itself, expanding the category. With the product now firmly established, Britannia continues to report it as a growth driver in investor updates - Treat Croissant is part of the company's strategy to boost its "adjacent" bakery segment revenues (which include cakes, rusks, etc.), and it has already helped Britannia claim a sizeable share in the nascent packaged viennoiserie market in India. Hitting the ₹100 Cr milestone so fast has validated Britannia's move to innovate beyond biscuits, and sustained double-digit growth in this line is anticipated as distribution broadens and new variants excite the market in coming years 20.

## **Market Strategy**

Target Audience & Positioning: From the outset, Britannia positioned Treat Croissant as a snack for the aspirational Indian youth. The primary target audience is in the teens to 30s age bracket - school and college students, young professionals, and generally the urban, digitally savvy demographic. These consumers are influenced by global food trends and seek novel experiences, which the croissant - a European bakery staple - provides. Yet, Britannia was careful to make the product accessible in pricing and taste. The croissant launched at an "aspirational, yet not out-of-reach" price of ₹20 <sup>28</sup>, deliberately set to encourage trial by young people (for context, ₹20 is affordable enough for a college student's snack, while signalling a premium over a basic ₹10 biscuit pack). By leveraging the Britannia Treat sub-brand (already familiar for fun, indulgent treats like Treat biscuits), the company signaled that this product is a sweet treat for breaks and cravings, not a meal replacement. The positioning emphasized indulgence, convenience, and modernity - Treat Croissant was portrayed as a "qlocal" snack: an international delight adapted for Indians, available everywhere. Notably, Britannia identified that many Indians perceived croissants as high-end bakery items; their marketing aimed to **democratize the croissant**, changing it from a luxury pastry to an everyday snack 29. This included highlighting that it is locally baked (busting the myth that one must go to an expensive café or bakery for a croissant) and using youthful, edgy marketing to shed any elite connotation. The product's competitive pricing also undercut imported rivals - for example, imported filled croissants like Chipita's **7Days** or Italy's **Bauli** often cost ₹30-50 each in India,

whereas Britannia's ₹20 price point delivered better value. This pricing and mass distribution gave Britannia a strong **first-mover advantage** in capturing market share for packaged croissants.

Promotional Campaigns: Britannia's marketing strategy for Treat Croissant has been 360-degree, combining traditional advertising with innovative digital campaigns and on-ground activations. At launch in mid-2022, a high-profile television commercial (TVC) campaign was rolled out, conceptualized by Lowe Lintas. The campaign, titled "Don't Dare Compare," dramatized the croissant's superiority to ordinary snacks 3. In the launch ad, a college girl confidently declares that Britannia's croissant is "beyond any comparison" to her friend's regular snack - and to drive home the point, the ad featured famed dance choreographer Prabhudeva. Prabhudeva's appearance (along with his signature dance moves) added star power and a fun metaphor - just as Prabhudeva's dancing is on another level, so is the Treat Croissant among snacks 30 . The TVC ends with a clear message: "fluffy, baked, and filled with rich liquid cream - don't dare compare!" 31, firmly establishing the product's unique appeal. This mass-media blitz was backed by significant **PAN-India media spending**, ensuring the ad aired across major channels and regions once distribution was in place 32. In parallel, Britannia executed an array of point-of-sale promotions and sampling drives. Eye-catching display stands and shelf positioning in supermarkets invited consumers to try the new snack. Britannia also engaged in widespread sampling at schools and colleges, literally handing out croissants to students so that first-timers could taste it risk-free 33. This grassroots approach was crucial for a novel product; by lowering the barrier to trial, Britannia quickly built word-of-mouth among its target young audience.

Digital & Influencer Strategy: In addition to traditional media, Britannia heavily leveraged digital marketing and social media buzz to solidify Treat Croissant's brand among "digital natives." The company adopted a youthful, interactive online persona (even renaming its Instagram handle @britannia.croissant) and rolled out campaigns that encouraged user-generated content. One standout initiative was the "Croissant Pronunciation Challenge" in early 2024 - a quirky response to the common confusion on how to pronounce "croissant." In this campaign, Britannia announced a one-of-a-kind one-day internship position titled "Croissant Pronunciation Expert" with a stipend of ₹3 lakh for the selected intern 34. The tongue-in-cheek contest asked participants to send in videos of them correctly pronouncing croissant (a word often humorously mispronounced in India), with the promise that the winner would get a hefty reward for "correcting" everyone. This creative idea, executed with the help of meme marketing agency Youngun, went viral - it garnered over 90,000 contest entries and reached more than 10 million users on social media [35] [34]. The buzz not only amplified brand recall for Treat Croissant but also cleverly associated the brand with a fun personality. Britannia followed up with more agile marketing in 2025 when an unrelated social media joke turned into an opportunity. A popular influencer's playful mispronunciation of "croissant" as "Prashant" went viral, spawning memes. Seizing the trend, Britannia temporarily changed its social media display name to "Britannia.Prashant" and even posted images of special edition packs labeled "Prashant" 36. This tongue-in-cheek response won the internet: the brand's humorous reel on the "Prashant" croissant amassed 7.5 million views and over 42,000 shares 36. Britannia's marketing team noted that this stunt was part of a larger strategy to make the croissant a familiar, talked-about product among young consumers, by riding organic trends <sup>37</sup>. Alongside this, Britannia has hosted social media engagements like the "#CroissantInternship" and interactive polls/quizzes about croissants, keeping the conversation alive. Influencer collaborations were also executed in key regional markets - for instance, Britannia partnered with local Instagram influencers and youth-centric content pages (such as the popular storytelling page 'Terribly Tiny Tales') to create content featuring the croissant in relatable, humorous contexts 38.

Campaigns and Events (2024–25): Britannia also tied the product to relevant occasions. Notably, on January 30, 2025, which they dubbed India's first National Croissant Day, the brand ran a special on-ground campaign. They engaged comedian and content creator Sahil Khattar to hit the streets and interact with the public in a lighthearted way 39. In this campaign, Sahil surprised people with a quirky "croissant mala" (a garland made of croissants) and witty banter, turning random street encounters into memorable moments 5. The stunt not only celebrated the day but also organically introduced Britannia's croissants to passers-by, with Sahil ensuring everyone remembered the Treat Croissant flavors. The campaign highlighted all five "irresistible" flavors - Cocoa, Vanilla, Mixed Fruit, Triple Choco, and Strawberry and generated laughter and social media content in the process <sup>5</sup> <sup>40</sup>. Such experiential marketing, combined with trending hashtags and videos, helped reinforce Treat Croissant's fun, youthful brand image. Britannia's marketing mix for this product also included print and outdoor advertising in select cities; for example, they ran print ads and transit (bus/train) OOH ads around the launch period to capture commuters' attention 32. In summary, the market strategy for Treat Croissant has been about creating buzz and trial: reaching young consumers wherever they are - be it on TV, Instagram, college campuses, or even internet meme forums. By keeping the messaging playful and interactive, Britannia has managed to build a community of young fans around a bakery product that was virtually unknown in mass markets a few years ago.

Distribution & Sales Channels: Britannia employed an aggressive omni-channel distribution strategy to ensure Treat Croissant availability. In traditional trade (the ubiquitous local kirana shops), the company placed the product among the **impulse snack displays** – often near cash counters or alongside biscuits – to encourage spontaneous add-on purchases. It leveraged its vast salesforce to push the SKU into even smaller outlets, which paid off in attaining high numeric distribution 23. Simultaneously, modern trade (supermarkets, hypermarts) was given special focus; Britannia "over-indexed" effort in this channel, knowing that the target consumers often frequent these stores and are open to trying new bakery items 28 . Supermarkets ran bundled offers and prominent shelf placements for Treat Croissant, sometimes pairing them near the bread/bakery section or at beverage aisles for cross-selling. On e-commerce and quick-commerce platforms, Britannia took a savvy approach: it ensured Treat Croissant was listed not only under biscuits/snacks but also cross-promoted in categories like jams, spreads, and coffee/tea, so that someone buying a breakfast spread or coffee might discover croissants as a complementary item 41. The product was made available on instant delivery apps (Swiggy Instamart, Blinkit, Dunzo, etc.) from early on 42, tapping into the growing consumer habit of ordering snacks on-demand. The company also introduced a "Share Pack" (multipack) - e.g., a box of 5 croissants - for e-commerce and family purchase occasions, priced around ₹80-100 for 225q. This not only improved the value perception for consumers (economy of scale) but also helped increase basket sizes on e-commerce. In terms of geographic strategy, Britannia started with a south and east India pilot (it test-marketed in Tamil Nadu and West Bengal in late 2021) 6 and then rolled the product out nationally in 2022 once the recipe was perfected. Metro cities like Mumbai, Delhi, Bengaluru, Chennai, Kolkata saw the earliest and most intensive promotion, but by 2023 the product was available in many Tier-2 cities and even smaller towns, thanks to Britannia's deep distribution network. As a result of these efforts, Treat Croissant has built both high awareness and wide availability in a short span, which is reflected in its strong sales and distribution milestones described above. Britannia's strategy of coupling a differentiated product with a high-decibel marketing and distribution push has been a textbook example of a successful FMCG new category launch in recent years.

### **Future Outlook**

Britannia has signaled robust plans for expanding the Treat Croissant portfolio and capitalizing on its early success. One immediate area of focus is product line expansion – both in terms of flavors and formats. As noted by Britannia's management, the company sees croissants as a platform for "popular flavor extensions" 20 . Having grown from 3 to 5 flavors within the first two years, we can expect additional flavors or limited editions in the near future to keep consumers engaged. These could include regionally inspired flavors or tie-ups (for example, a butterscotch or caramel crème targeting Indian sweet preferences, or a hazelnut chocolate variant to compete with premium offerings). The success of the chocolate and fruit variants suggests that any new flavor that balances indulgence with familiarity will be well-received. Britannia's R&D team is likely already prototyping new fillings - perhaps a savory croissant could even be in consideration (though the Treat brand is currently sweet-focused). The company's manufacturing capability for filled pastries also opens avenues to introduce new formats beyond the classic croissant shape. In an interview, Varun Berry mentioned that on the same manufacturing line they *"can now do a strudel"* 24 – hinting that Britannia might launch **apple strudels or similar pastry rolls** as a new product category using the existing technology. Such an extension would align with the strategy of moving from core biscuits to adjacent bakery products ("A to B to C, not A to Z," as Berry described it 43). Therefore, in the near future, the Treat brand could encompass not just croissants but other filled baked snacks (croissant-doughnuts, strudels, etc.), further broadening Britannia's portfolio in premium snacks.

On the operations front, **capacity expansion** is underway to support growth. Britannia is commissioning a **new croissant production line in Kolkata** <sup>24</sup>, which will complement the existing Ranjangaon plant. This will help in two ways: increase volume output (crucial for hitting the ₹300 Cr target) and improve regional distribution (Eastern and Northeastern markets can be served fresher and faster from Kolkata). We can expect improved logistics and penetration into smaller towns as capacity grows. Britannia will also likely continue to launch **larger pack sizes or multi-packs** suited for modern trade and family consumption – for instance, a 10-pack value pack could be in the pipeline if there's demand for stocking these at home. The pricing strategy will remain important; while raw material inflation could push costs up, Britannia might introduce ₹5 or ₹10 **mini-croissant packs** in the future to capture lower-income or rural consumers, thereby widening the audience.

The **consumer trend towards healthier snacking** is something Britannia is surely monitoring, even for an indulgent product like Treat Croissant. In the coming years, there could be moves to introduce "better-for-you" variants – for example, a whole-wheat croissant (with part whole-grain flour), or a reduced-sugar crème filling targeting parents who might give these to kids. Given India's focus on millets and nutrition, a millet-infused or fortified version is a creative possibility (though maintaining taste will be a challenge). While no such variant has been announced yet, Britannia's overall portfolio strategy includes healthful choices in other categories, so a healthy twist on croissants (perhaps high-protein or added vitamins) could emerge if the company sees a niche market for it. Additionally, Britannia might explore leveraging the Treat Croissant's format for seasonal or festival editions – e.g., a *Mango crème croissant* in summer, or special packaging during festive seasons to boost sales as gifting or celebratory treats.

From a market perspective, Britannia will strive to **consolidate its leadership in packaged croissants in India**. This means continuing to grow faster than any rivals. With Mondelez (the new owners of Chipita's 7Days brand) possibly looking at India and other bakery players like ITC or Parle observing this space, Britannia will aim to lock in consumers with strong brand loyalty. Ongoing marketing innovation (on social media especially) will likely continue – we can anticipate that Britannia will keep the Treat Croissant relevant

to youth culture with fresh campaigns, influencer tie-ups, and maybe even collaborations (for instance, cobranding with a popular chocolate brand for a co-created flavor). The **on-the-go snacking** trend in India is only growing, so Britannia may also position Treat Croissant as a **breakfast replacement or cafe snack** as habits evolve – possibly tying up with coffee chains or vending machine distributors to place croissants in offices, colleges, and airports.

Finally, the **international outlook** for Britannia Treat Croissant is worth noting. Britannia has a presence in several countries (especially in the Middle East and South Asia) and has recently acquired operations in Africa (Kenya). The company could consider **exporting Treat Croissant** to markets with similar consumer profiles. Indian and South Asian diaspora in Gulf countries, for example, might be a ready audience for these products, and Britannia might use its distribution in those regions to sell croissants if the shelf life and regulatory approvals permit. Also, since Britannia aspires to be a *"global total foods company"* <sup>44</sup>, successful Indian innovations like Treat Croissant could be scaled outwards. In summary, the future for Treat Croissant includes **new flavors, new formats, deeper market penetration, and potentially new markets**. Britannia appears committed to nurturing this category for the long term – treating it as a strategic pillar in its drive beyond biscuits. With consumer preferences trending towards **premium, quality snacks** and the convenience of packaged foods, Treat Croissant is well-positioned to ride those trends. As long as Britannia continues to balance **indulgence with affordability** and keeps the product exciting, Treat Croissant's trajectory in the coming years looks very promising.

### **About Britannia Industries Ltd.**

Britannia Industries Ltd. is one of India's oldest and most renowned food companies, with a heritage dating back over 130 years. Founded in 1892 in Kolkata (then Calcutta) by a group of British entrepreneurs, Britannia started as a small biscuit bakery and has since grown into a **leading FMCG company** in India 45 46 . Headquartered in **Bengaluru**, Britannia today is a part of the Wadia Group, led by chairman **Nusli** Wadia, and is publicly listed on Indian stock exchanges. The company's core competency lies in bakery and dairy products. Its flagship category is biscuits, which as of 2023 accounted for roughly 80% of Britannia's revenues 45 - famous biscuit brands include Good Day, Marie Gold, Tiger, Bourbon, Milk Bikis, and Little Hearts, among others. Britannia enjoys a market-leading position in biscuits with about a one-third share of India's organized biscuit market 45. Beyond biscuits, Britannia has a wide **product** portfolio: it is a major player in breads (sliced breads, buns, etc., marketed in many Indian cities), cakes (sheet cakes, cupcakes under brands like Britannia Cake), rusks (dry bread toasts), and dairy products. In dairy, Britannia produces items like cheese (it's a market leader in cheese spread/slices in India), yogurt/ dahi, ghee, and flavored milk - often leveraging its distribution network to cross-sell dairy along with bakery products. As consumer preferences evolved, Britannia also forayed into new snacking categories: it launched wafer biscuits (Treat Creme Wafers) in 2018 47, and as discussed, entered packaged croissants in 2022. The company has a history of innovation – for instance, it launched vitamin-enriched breads and nutritious biscuits (NutriChoice) to cater to health-conscious consumers, and it frequently refreshes its product line-up with new flavors and limited editions.

Britannia has a strong **domestic market presence**, with products available in **over 5 million retail outlets across India** and a direct reach that covers almost every town population > 5,000. This vast distribution network, along with a century-old brand trust (Britannia's tagline "Eat Healthy, Think Better" is well recognized), has made its products household staples. Additionally, Britannia has an **international footprint**: it exports its goods to **approximately 60 countries** in North America, Europe, Africa, and Asia. Notably, it has a significant presence in the Middle East – many NRIs and locals alike enjoy Britannia's

biscuits abroad. The company has also pursued **strategic overseas expansions**; for example, in 2022 Britannia acquired a controlling stake in Kenya's Kenafric Biscuits, aiming to establish a base in African markets <sup>48</sup>. Britannia often partners with global players for technology and product development. In 2017 it formed a joint venture with **Chipita of Greece** to access expertise in croissants and other baked snacks <sup>49</sup>, which eventually facilitated the launch of Treat Croissant. Likewise, in 2022 Britannia entered a JV with France's **Bel Group** to develop and sell premium cheeses in India <sup>50</sup>. These collaborations underscore Britannia's strategy of leveraging international know-how while capitalizing on its local market strength.

The corporate philosophy of Britannia is encapsulated in its vision to be a "responsible global total foods company." This means the company aims to diversify beyond bakery into a broad food company while maintaining social responsibility <sup>44</sup>. Sustainability and social impact are integral to Britannia's operations. The company has been a pioneer in nutrition initiatives – through the Britannia Nutrition Foundation, it has programs addressing child malnutrition (providing fortified biscuits to school meal programs, etc.). Environmentally, Britannia has made strong commitments: it has achieved 100% plastic neutrality for the past few years, i.e., it recycles as much plastic as it uses in packaging <sup>51</sup>. By FY 2022-23, Britannia had processed over 43,000 MT of plastic waste, ensuring that its net plastic footprint is neutral <sup>51</sup>. The company is also increasing use of renewable energy (solar panels at plants, etc.) and aims to have all its packaging be recyclable or biodegradable in the coming years (as of 2024, nearly half of its packaging material is recyclable). Britannia's efforts in sustainability were recognized when it won the Global Sustainability Leadership Award in 2021 <sup>52</sup> and it regularly features in lists of top sustainable Indian companies.

In terms of **leadership and management**, Britannia has blended professional management with its legacy as a family-influenced business (the Wadia family). **Varun Berry**, who joined as CEO in 2013, and now serves as **Vice-Chairman and Managing Director**, is credited with accelerating Britannia's growth and innovation in the past decade. Under his leadership, Britannia sharpened its focus on innovation (entry into new categories like dairy drinks, wafers, croissants) and expanded internationally. The company had appointed a CEO, **Rajneet Kohli**, in 2022 to oversee day-to-day business, though he resigned in 2023, after which the executive team under Berry continues to steer the firm <sup>53</sup>. The board is chaired by Nusli Wadia, and includes members of the Wadia family as well as independent directors. Britannia is known for its strong financial performance and investor returns; it consistently ranks among India's most trusted brands (Brand Equity ranked Britannia as the #4 Most Trusted Food Brand in India in 2022) and has delivered steady growth in revenues and profits (even during tough times like the pandemic, when it leveraged its distribution to keep supplies running).

In summary, Britannia Industries is a company with **deep roots and a modern outlook**. From its early days of baking biscuits for British soldiers during World War II <sup>54</sup> to now delighting consumers with trending snacks like Treat Croissant, Britannia has continually reinvented itself to stay relevant. Its core strengths are **quality, innovation, and reach**, supported by a legacy of trust. As it moves forward, Britannia is focused on transforming into a broad-based food company with offerings across meals and snacking occasions, while upholding high standards of **safety, sustainability, and societal responsibility**. The story of Treat Croissant is just one chapter in Britannia's larger narrative of growth – a testament to how this 130-year-old company is still **innovating and leading** in India's food industry.

**Sources:** Britannia and FoodTechBiz press releases on Treat Croissant <sup>1</sup> <sup>3</sup> <sup>18</sup> <sup>55</sup>; Business Today interview with Britannia's CEO on new categories <sup>7</sup> <sup>21</sup>; Exchange4Media case study on Treat Croissant

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