



ITC Limited

CIN : L16005WB1910PLC001985

Registered Office : Virginia House, 37 Jawaharlal Nehru Road, Kolkata 700 071

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TO THE MEMBERS OF THE COMPANY

Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and the Circulars issued by the Ministry of Corporate Affairs, Government of India

NOTICE IS HEREBY GIVEN that the Resolutions set out hereunder for appointment of Directors of the Company are proposed to be passed through Postal Ballot by voting through electronic means ('remote e-voting'). The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Resolutions is annexed.

The Board of Directors of the Company at the meeting held on 29th January, 2024 have appointed Mr. R. L. Auddy, Senior Solicitor and Partner, Messrs. Sandersons & Morgans, Advocates & Solicitors, as the Scrutinizer for scrutinizing the Postal Ballot through remote e-voting.

In conformity with the regulatory requirements, **Members are advised to cast their votes on the Resolutions only through remote e-voting**, for which purpose they are requested to read carefully the instructions annexed to the Notice.

Based on the Scrutinizer's Report, the Results of remote e-voting will be declared on **Wednesday, 20th March, 2024 at 4.00 p.m.** The declared Results, along with the Scrutinizer's Report, will be available forthwith on the Company's corporate website www.itcportal.com under the section 'Investor Relations' and will also be forwarded to the National Stock Exchange of India Limited, BSE Limited and The Calcutta Stock Exchange Limited, where the Company's shares are listed. National Securities Depository Limited ('NSDL'), engaged by the Board of Directors of the Company for facilitating remote e-voting, will also display these Results on its website www.evoting.nsdl.com.

1. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

"Resolved that, in accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. Atul Singh (DIN: 00060943) be and is hereby appointed as a Director of the Company, liable to retire by rotation, with effect from 2nd April, 2024 for a period of three years or till such earlier date upon withdrawal by the recommending Institution or to conform with the policy on retirement and as may be determined by the Board of Directors of the Company and / or by any applicable statutes, rules, regulations or guidelines."

2. To consider and, if thought fit, to pass the following resolution as a Special Resolution:-

"Resolved that, in accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulations 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Pushpa Subrahmanyam (DIN: 01894076) be and is hereby appointed as a Director and also as an Independent Director of the Company with effect from 2nd April, 2024 for a period of five years or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines."

By Order of the Board
ITC Limited
R. K. Singhi
Executive Vice President &
Company Secretary

Dated : 29th January, 2024.

NOTES:

- (i) In conformity with the regulatory requirements, this Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories on **Friday, 2nd February, 2024**, and who have registered their e-mail addresses with the Company or with the Depositories.
- (ii) Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories on **Friday, 2nd February, 2024 (cut-off date)** will be entitled to cast their votes.
- (iii) There will be one vote for every Client ID / folio number irrespective of the number of joint holders.

- (iv) **Remote e-voting will commence at 9.00 a.m. on Monday, 19th February, 2024 and will end at 5.00 p.m. on Tuesday, 19th March, 2024**, when remote e-voting will be blocked by NSDL.
- (v) Corporate and Institutional Members (companies, trusts, societies etc.) are required to send a scanned copy (in PDF / JPG format) of the relevant Board Resolution / appropriate authorisation to the Scrutinizer through e-mail at **rla.itcscrutinizer@gmail.com** with a copy marked to NSDL at **evoting@nsdl.co.in**.
- (vi) The Resolutions, if passed by requisite majority, will be deemed to be passed on the last date specified for remote e-voting i.e. **Tuesday, 19th March, 2024**.

EXPLANATORY STATEMENT

Annexed to the Notice dated 29th January, 2024.

Item No. 1

The Board of Directors of the Company ('the Board') at the meeting held on 29th January, 2024, on the recommendation of the Nomination & Compensation Committee, recommended for the approval of the Members, the appointment of Mr. Atul Singh as a Non-Executive Director of the Company, as set out in the Resolution. Mr. Singh, if appointed, will represent Tobacco Manufacturers (India) Limited, a subsidiary of British American Tobacco p.l.c.

Mr. Singh, pursuant to Section 152 of the Companies Act, 2013 ('the Act'), has given his consent to act as a Director of the Company, and requisite Notice, pursuant to Section 160 of the Act, proposing his appointment as a Director of the Company has been received; he also possesses appropriate skills, expertise and competencies in the context of the Company's businesses, particularly in the areas of industry knowledge, strategic insight and business management.

Additional information in respect of Mr. Singh, including his brief resume, pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings, is provided below:

Mr. Atul Singh (64) is a retired executive with more than 35 years of diverse experience in consumer-oriented roles across multiple geographies. He holds Degrees of Bachelor in Commerce from St. Xavier's College, Kolkata, and Masters in Business Administration from the Neeley School of Business, Texas, USA.

Mr. Singh started his career as an Auditor with Price Waterhouse, USA. He has held several senior leadership positions at Colgate-Palmolive, Coca-Cola, and Fawaz Abdulaziz Alhokair Company. In 2022, Mr. Singh assumed the role of Executive Vice Chairman (Senior Management Personnel) of Raymond Limited, a position from which he stepped down in August, 2023.

Mr. Singh presently serves on the Board of Compass Limited (ultimate Holding Company of Bata India Limited) and is a Member of Young Presidents' Organisation, New Delhi Chapter, and of the Governing Board of Plan International, India Chapter, a NGO working with children and girls in over 80 countries. He has been on the Boards of Genesis Colors Limited, Coca Cola India Private Limited and Coca-Cola India Foundation, amongst others. He was an Independent Director on the Board of Bata India Limited from 2011 to 2014. He has also served as Chairman of the American Chamber of Commerce in India and as Member of the Advisory Board of AIESEC, the world's largest student organisation, in India. He has not been a Director of any listed company during the last three years.

In addition to sitting fees for attending the meetings of the Board & its Committees and coverage under Personal Accident Insurance, Mr. Singh, similar to the other Non-Executive Directors, would be entitled to remuneration by way of commission ranging between ₹ 1,00,00,000/- and ₹ 1,30,00,000/- per annum, as may be determined by the Board.

Mr. Singh presently holds 1,275 Ordinary Shares in the Company; he does not hold any share in the Company on a beneficial basis for any other person. Mr. Singh is not related to any of the Directors or Key Managerial Personnel of the Company.

Mr. Singh and his relatives are interested in this Resolution. None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends this Ordinary Resolution for your approval.

Item No. 2

The Board of Directors of the Company ('the Board') at the meeting held on 29th January, 2024, on the recommendation of the Nomination & Compensation Committee ('the Committee'), recommended for the approval of the Members, the appointment of Ms. Pushpa Subrahmanyam as a Director and also as an Independent Director of the Company, as set out in the Resolution.

Ms. Subrahmanyam, pursuant to Section 152 of the Companies Act, 2013 ('the Act'), has given her consent to act as a Director of the Company, and requisite Notice, pursuant to Section 160 of the Act, proposing her appointment as a Director of the Company has been received. Declaration has also been received from Ms. Subrahmanyam that she meets the criteria of independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Additional information in respect of Ms. Subrahmanyam, including her brief resume, pursuant to the Listing Regulations and the Secretarial Standard on General Meetings, is provided below:

Ms. Pushpa Subrahmanyam (62) is a retired IAS Officer with administrative experience of over 36 years. She also holds a Masters Degree in Development Planning and Project Management from the University of Bradford, UK, and Masters in Political Science from the University of Hyderabad.

Ms. Subrahmanyam joined the Indian Administrative Service in 1985 (Andhra Pradesh cadre) and has worked across several sectors including tribal, women & child development, urban development and poverty alleviation. She was the Secretary of the Ministry of Food Processing Industries, Government of India, for more than three years, from where she retired in January, 2022. She also worked as Finance Secretary of the combined State of Andhra Pradesh and has expertise in handling public finance. Since 2013, she managed the employment intensive sectors of textiles and food processing industries at the national level in the Government of India. Ms. Subrahmanyam had high level exposure to policy making having worked in the Prime Minister's Office for four years. She also worked with the erstwhile Department for International Development, UK, as Governance Adviser for three years.

Ms. Subrahmanyam has been on the Boards of National Textile Corporation Limited, Andhra Pradesh Power Generation Corporation Limited, Transmission Corporation of Andhra Pradesh Limited and Andhra Pradesh Urban Finance and Infrastructure Development Corporation Limited, amongst others. She has not been a Director of any listed company during the last three years.

Ms. Subrahmanyam neither holds any share in the Company (in individual capacity or on a beneficial basis for any other person) nor is she related to any of the Directors or Key Managerial Personnel of the Company.

Ms. Subrahmanyam possesses appropriate skills, experience, knowledge and capabilities required for the role of an Independent Director of the Company. She also possesses appropriate skills, expertise and competencies in the context of the Company's businesses, particularly in the areas of policy making, financial acumen, administrative experience and stakeholder engagement. Considering Ms. Subrahmanyam's diverse experience, professional competence and extensive knowledge, her induction on the Board will be in the overall interest of the Company. Ms. Subrahmanyam's candidature is in conformity with the requirements of the Act and the Listing Regulations. Further, in the opinion of the Committee and the Board, Ms. Subrahmanyam fulfils the conditions specified in the Act & the Rules thereunder and the Listing Regulations for appointment as an Independent Director, and she is independent of the management of the Company.

In addition to sitting fees for attending the meetings of the Board & its Committees and coverage under Personal Accident Insurance, Ms. Subrahmanyam, similar to the other Non-Executive Directors, would be entitled to remuneration by way of commission ranging between ₹ 1,00,00,000/- and ₹ 1,30,00,000/- per annum, as may be determined by the Board.

Ms. Subrahmanyam and her relatives are interested in this Resolution. None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends this Special Resolution for your approval.

By Order of the Board
ITC Limited
R. K. Singhi
Executive Vice President &
Company Secretary

Dated : 29th January, 2024.

INSTRUCTIONS FOR REMOTE E-VOTING

Step 1: Access to NSDL e-voting website

(A) For Individual Members holding shares in dematerialised form:

For Members holding shares in demat account with NSDL

- **If you are registered for 'IDeAS' facility**, you are required to follow the below-mentioned steps:
 - (a) Launch internet browser by typing the URL: <https://eservices.nsdl.com> and click on '**Beneficial Owner**' tab under the 'IDeAS' section.
 - (b) Insert your existing user ID, password / OTP and the verification code as shown on the screen.
 - (c) After login, click on '**Access to e-voting**' under value added services and you will be able to see the e-voting page.
 - (d) Click on '**evote**' link available against ITC Limited or '**e-voting service provider - NSDL**' and proceed to Step 2 to cast your vote.
- **If you are not registered for 'IDeAS'**, you are required to follow the below-mentioned steps:
 - (a) Launch internet browser by typing the URL: <https://evoting.nsdl.com> and click on '**Shareholder / Member - Login**'.
 - (b) Insert your existing user ID, password / OTP and the verification code as shown on the screen, and agree to the terms and conditions by clicking the box.
 - (c) After authentication, you will be re-directed to NSDL e-services website wherein you will be able to see the e-voting page.
 - (d) Click on '**evote**' link available against ITC Limited or '**e-voting service provider - NSDL**' and proceed to Step 2 to cast your vote.
- You may also download the NSDL Mobile App '**NSDL Speede**' by scanning the following QR code, for e-voting:



For Members holding shares in demat account with CDSL [Central Depository Services (India) Limited]

- **If you are registered for 'Easi / Easiest' facility**, you are required to follow the below-mentioned steps:
 - (a) Login at www.cdslindia.com and click on '**My Easi New (Token)**', or launch internet browser by typing the URL: <https://web.cdslindia.com/myeasitoken/home/login>.
 - (b) Insert your existing user ID and password.
 - (c) After login, you will be able to view the e-voting menu.
 - (d) Click on '**evote**' link available against ITC Limited or '**e-voting service provider - NSDL**' and proceed to Step 2 to cast your vote.
- You can also directly access the e-voting page by clicking on '**E Voting**' on the home page of www.cdslindia.com with your demat account number and PAN.

After OTP based authentication, you will be provided link for '**evoting**' against ITC Limited or '**e-voting service provider - NSDL**'. Click on the link and proceed to Step 2 to cast your vote.

For Members logging in through the websites of their Depository Participants

- (a) Login to your demat account, using the login credentials, through the concerned Depository Participant registered with NSDL / CDSL.
 - (b) Click on the option available for e-voting. You will be re-directed to NSDL e-services website wherein you will be able to see the e-voting page.
 - (c) Click on '**evote**' link available against ITC Limited or '**e-voting service provider - NSDL**' and proceed to Step 2 to cast your vote.
- Members who are unable to retrieve their user ID or password are advised to use 'Forgot User ID' / 'Forgot Password' option(s) available on the websites of the respective Depositories / Depository Participants.

(B) For Non-Individual Members holding shares in dematerialised form and Members holding shares in certificate form:

If you are holding shares in dematerialised form and are registered for NSDL 'IDeAS' facility, you can login at <https://eservices.nsdl.com> with your existing IDeAS login and click on 'Access to e-voting' to proceed to Step 2 to cast your vote.

Other Members are required to follow the below-mentioned steps:

- (a) Launch internet browser by typing the URL: <https://evoting.nsdl.com> and click on '**Shareholder / Member - Login**'.
- (b) Insert your user ID, password and the verification code as shown on the screen.

• **User ID:**

For Members holding shares in demat account with NSDL.	8 character DP ID followed by 8 digit Client ID. <i>For example, if your DP ID is IN300*** and Client ID is 12*****, then your user ID is IN300***12*****.</i>
For Members holding shares in demat account with CDSL.	16 digit Beneficiary ID. <i>For example, if your Beneficiary ID is 12*****, then your user ID is 12*****.</i>
For Members holding shares in certificate form.	Electronic Voting Event Number ('EVEN') followed by your folio number registered with the Company. <i>For example, if the EVEN is 101456 and your folio number is 01/12***, then your user ID is 1014560112***.</i>

• **Password:**

- (i) **If you are already registered with NSDL for remote e-voting, you should use your existing password for login.**

Members may also use OTP based login.

- (ii) If you are using NSDL e-voting system for the first time, you would need to use your '**initial password**' for login, which has been communicated to you by the Company.

- (iii) If you are unable to retrieve the 'initial password', or have forgotten your password:

➤ Click on '**Forgot User Details / Password?**', if holding shares in dematerialised form, or

➤ Click on '**Physical User Reset Password?**', if holding shares in certificate form.

You may also send an e-mail requesting for password at evoting@nsdl.co.in, mentioning your name, PAN, registered address and your DP ID & Client ID / folio number.

- (c) Agree to the terms and conditions by clicking the box.
- (d) Click on '**Login**'. Home page of remote e-voting opens.

Step 2: Cast your vote on NSDL e-voting website

- (a) Select the EVEN of ITC Limited.
- (b) Now you are ready for remote e-voting as '**Cast Vote**' page opens.
- (c) Cast your vote by selecting appropriate option and click on '**Submit**'. Thereafter click on '**Confirm**' when prompted; upon confirmation, your vote is cast and the message '**Vote cast successfully**' will be displayed.

Other Instructions

- (a) Members who have not registered their e-mail addresses with the Company or with the Depositories and wish to receive the Postal Ballot Notice and / or cast their votes through remote e-voting, are required to register their e-mail addresses with the Company at <https://eform.itcportal.com> . Alternatively, Members may send a letter requesting for registration of their e-mail addresses, mentioning their name and DP ID & Client ID / folio number, through **e-mail at isc@itc.in** or by **post to the Investor Service Centre of the Company** ('ISC') at 37 Jawaharlal Nehru Road, Kolkata 700 071.
- (b) In case of any query, you may refer to the Frequently Asked Questions for Shareholders and e-voting User Manual for Shareholders available under the Downloads section of NSDL's e-voting website www.evoting.nsdl.com . You may also contact the following persons for any query / grievance:
 - (i) Mr. Amit Vishal, Deputy Vice President, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 at telephone nos. **022-4886 7000** or **022-2499 7000** or at e-mail ID **AmitV@nsdl.co.in** ;
 - (ii) Mr. T. K. Ghosal, Head of ISC, at telephone nos. **1800-345-8152** or **033-2288 6426 / 0034** or at e-mail ID **tunal.ghosal@itc.in** . You may also send your queries to the e-mail ID **isc@itc.in** .

Individual Members holding shares in dematerialised form may also reach out for any technical issue related to login through their respective Depositories, i.e. NSDL and CDSL, as follows:

- NSDL - e-mail at evoting@nsdl.co.in or call at telephone nos. **022-4886 7000** or **022-2499 7000**.
- CDSL - e-mail at helpdesk.evoting@cdslindia.com or call at telephone no. **1800-225-533**.
