

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2022

(₹ in Crores)

Particulars		3 Months ended	Corresponding	Preceding	Twelve
		30.06.2022	30.06.2021	31.03.2022 <sup>#</sup>	Months ended
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
Gross Revenue from sale of products and services	(i)	18163.56	12884.45	16226.63	59101.09
Other operating revenue	(ii)	156.60	74.70	199.37	644.47
REVENUE FROM OPERATIONS[(i)+(ii)]	1	18320.16	12959.15	16426.00	59745.56
OTHER INCOME	2	312.69	428.99	674.08	2589.97
TOTAL INCOME (1+2)	3	18632.85	13388.14	17100.08	62335.53
<b>EXPENSES</b>					
a) Cost of materials consumed		4768.60	3824.07	4184.62	16064.50
b) Purchases of stock-in-trade		4916.63	2342.68	2996.06	10734.48
c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates		(1208.42)	(380.65)	99.21	(566.46)
d) Excise duty		1030.51	742.02	895.15	3404.29
e) Employee benefits expense		862.10	734.10	809.54	3061.99
f) Finance costs		9.13	10.32	10.49	41.95
g) Depreciation and amortization expense		411.53	395.48	445.92	1652.15
h) Other expenses		2303.22	1704.77	2217.06	8113.10
TOTAL EXPENSES	4	13093.30	9372.79	11658.05	42506.00
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	5	5539.55	4015.35	5442.03	19829.53
EXCEPTIONAL ITEMS	6	-	-	-	-
PROFIT BEFORE TAX (5+6)	7	5539.55	4015.35	5442.03	19829.53
TAX EXPENSE	8	1370.17	1001.86	1251.07	4771.70
a) Current Tax		1368.41	993.46	1279.24	4833.88
b) Deferred Tax		1.76	8.40	(28.17)	(62.18)
PROFIT FOR THE PERIOD (7-8)	9	4169.38	3013.49	4190.96	15057.83
OTHER COMPREHENSIVE INCOME	10	(335.72)	176.63	269.15	573.85
A (i) Items that will not be reclassified to profit or loss		(243.10)	182.87	280.04	564.97
(ii) Income tax relating to items that will not be reclassified to profit or loss		(2.81)	(0.55)	(6.51)	(4.96)
B (i) Items that will be reclassified to profit or loss		(120.02)	(7.61)	(5.86)	18.49
(ii) Income tax relating to items that will be reclassified to profit or loss		30.21	1.92	1.48	(4.65)
TOTAL COMPREHENSIVE INCOME (9+10)	11	3833.66	3190.12	4460.11	15631.68
PAID UP EQUITY SHARE CAPITAL	12	1233.79	1230.88	1232.33	1232.33
(Ordinary Shares of ₹ 1/- each)					
RESERVES EXCLUDING REVALUATION RESERVES	13				60167.24
EARNINGS PER SHARE (of ₹ 1/- each) (not annualised):	14				
(a) Basic (₹)		3.38	2.45	3.40	12.22
(b) Diluted (₹)		3.38	2.45	3.40	12.22

# The figures for the preceding 3 months ended 31.03.2022 are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2022 and the year to date figures upto the third quarter of that financial year.

**Notes :**

- The Unaudited Standalone Financial Results and Segment Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 1st August, 2022.
- The continuing significant brand building costs covering a range of personal care and branded packaged food products are reflected under 'Other expenses' stated above and in Segment Results under 'FMCG-Others'.
- During the quarter ended 30th June, 2022, 1,46,85,760 Ordinary Shares of ₹ 1/- each were issued and allotted under the Company's Employee Stock Option Schemes. Consequently, the issued and paid-up Share Capital of the Company as on 30th June, 2022 stands increased to ₹ 1233,79,41,691/-.
- The Company on 28th May, 2022 acquired 400 Equity Shares of ₹ 10/- each and 2,980 Compulsorily Convertible Cumulative Participating Preference Shares of ₹ 100/- each of Blupin Technologies Private Limited, representing 10.07% of its share capital on a fully diluted basis.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Limited Review**

The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed and the related Report does not have any impact on the above 'Results and Notes' for the Quarter ended 30th June, 2022 which needs to be explained.

**ITC LIMITED**  
**Unaudited Segment-wise Revenue, Results, Assets and Liabilities**  
**for the Quarter ended 30th June, 2022**

(₹ in Crores)

Particulars	STANDALONE			
	3 Months ended 30.06.2022	3 Months ended 30.06.2021	Preceding 3 Months ended 31.03.2022 <sup>#</sup>	Twelve Months ended 31.03.2022
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>1. Segment Revenue</b>				
a) FMCG - Cigarettes	6608.98	5122.19	6443.37	23451.39
- Others	4451.39	3725.55	4141.97	15994.49
<b>Total FMCG</b>	<b>11060.37</b>	<b>8847.74</b>	<b>10585.34</b>	<b>39445.88</b>
b) Hotels	554.97	127.24	389.64	1285.00
c) Agri Business	7472.97	4091.27	4366.34	16196.07
d) Paperboards, Paper & Packaging	2267.22	1582.65	2182.77	7641.62
<b>Total</b>	<b>21355.53</b>	<b>14648.90</b>	<b>17524.09</b>	<b>64568.57</b>
Less : Inter-segment revenue	3191.97	1764.45	1297.46	5467.48
<b>Gross Revenue from sale of products and services</b>	<b>18163.56</b>	<b>12884.45</b>	<b>16226.63</b>	<b>59101.09</b>
<b>2. Segment Results</b>				
a) FMCG - Cigarettes	4188.94	3220.94	4114.27	14869.07
- Others [Note (i)]	203.89	173.44	235.99	923.22
<b>Total FMCG</b>	<b>4392.83</b>	<b>3394.38</b>	<b>4350.26</b>	<b>15792.29</b>
b) Hotels	112.16	(151.45)	(34.22)	(183.09)
c) Agri Business	284.02	195.74	243.98	1031.15
d) Paperboards, Paper & Packaging	612.98	392.83	449.68	1700.00
<b>Total</b>	<b>5401.99</b>	<b>3831.50</b>	<b>5009.70</b>	<b>18340.35</b>
Less : i) Finance Costs	9.13	10.32	10.49	41.95
ii) Other un-allocable (income) net of un-allocable expenditure [Note (ii)]	(146.69)	(194.17)	(442.82)	(1531.13)
iii) Exceptional Items	-	-	-	-
<b>Profit Before Tax</b>	<b>5539.55</b>	<b>4015.35</b>	<b>5442.03</b>	<b>19829.53</b>
<b>3. Segment Assets</b>				
a) FMCG - Cigarettes	7158.35	6719.42	6654.58	6654.58
- Others	13123.91	11986.65	11444.16	11444.16
<b>Total FMCG</b>	<b>20282.26</b>	<b>18706.07</b>	<b>18098.74</b>	<b>18098.74</b>
b) Hotels	6640.19	6513.28	6538.40	6538.40
c) Agri Business	7386.29	4720.44	4699.08	4699.08
d) Paperboards, Paper & Packaging	8560.22	7548.37	8486.49	8486.49
<b>Total</b>	<b>42868.96</b>	<b>37488.16</b>	<b>37822.71</b>	<b>37822.71</b>
Unallocated Corporate Assets	37648.08	36962.52	37269.79	37269.79
<b>Total Assets</b>	<b>80517.04</b>	<b>74450.68</b>	<b>75092.50</b>	<b>75092.50</b>
<b>4. Segment Liabilities</b>				
a) FMCG - Cigarettes	5279.69	3789.81	4684.28	4684.28
- Others	2371.29	2481.44	2273.87	2273.87
<b>Total FMCG</b>	<b>7650.98</b>	<b>6271.25</b>	<b>6958.15</b>	<b>6958.15</b>
b) Hotels	904.14	740.23	835.94	835.94
c) Agri Business	1406.69	1144.78	1746.29	1746.29
d) Paperboards, Paper & Packaging	1343.40	1130.54	1326.06	1326.06
<b>Total</b>	<b>11305.21</b>	<b>9286.80</b>	<b>10866.44</b>	<b>10866.44</b>
Unallocated Corporate Liabilities	3617.59	2971.29	2826.49	2826.49
<b>Total Liabilities</b>	<b>14922.80</b>	<b>12258.09</b>	<b>13692.93</b>	<b>13692.93</b>

# The figures for the preceding 3 months ended 31.03.2022 are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2022 and the year to date figures upto the third quarter of that financial year.

Note (i): In respect of FMCG-Others segment, earnings before interest, taxes, depreciation and amortization (EBITDA) for the quarter ended 30.06.2022 is ₹ 346.70 Crores (quarter ended 30.06.2021 is ₹ 298.73 Crores, quarter ended 31.03.2022 is ₹ 374.69 Crores and twelve months ended 31.03.2022 is ₹ 1448.97 Crores).

Note (ii): As stock options and stock appreciation linked reward units are granted under the ITC Employee Stock Option Schemes (ITC ESOS) and ITC Employee Cash Settled Stock Appreciation Linked Reward Plan (ITC ESARP), respectively, to align the interests of employees with those of shareholders and also to attract and retain talent for the enterprise as a whole, the charge thereof do not form part of the segment performance reviewed by the Corporate Management Committee.

**Notes:**

(1) The Company's corporate strategy aims at creating multiple drivers of growth anchored on its core competencies. The Company is currently focused on four business groups : FMCG, Hotels, Paperboards, Paper & Packaging and Agri Business. The Company's organisational structure and governance processes are designed to support effective management of multiple businesses while retaining focus on each one of them.

The Operating Segments have been reported in a manner consistent with the internal reporting provided to the Corporate Management Committee, which is the Chief Operating Decision Maker.

(2) The business groups comprise the following :

FMCG	:	Cigarettes	-	Cigarettes, Cigars etc.
	:	Others	-	Branded Packaged Foods Businesses (Staples & Meals; Snacks; Dairy & Beverages; Biscuits & Cakes; Chocolates, Coffee & Confectionery); Education and Stationery Products; Personal Care Products; Safety Matches and Agarbattis.
Hotels			-	Hoteliering.
Paperboards, Paper & Packaging			-	Paperboards, Paper including Specialty Paper & Packaging including Flexibles.
Agri Business			-	Agri commodities such as wheat, rice, spices, coffee, soya and leaf tobacco.

(3) Segment results of 'FMCG : Others' are after considering significant business development, brand building and gestation costs of Branded Packaged Foods businesses and Personal Care Products business.

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Dated : 1st August, 2022  
Place : Kolkata, India

  
Director & Chief Financial Officer

For and on behalf of the Board

  
Chairman & Managing Director

