

Section A: General Disclosures

I. Details of the Listed Entity:

1.	Corporate Identity Number (CIN) of the Company	L16005WB1910PLC001985
2.	Name of the Company	ITC Limited
3.	Year of Incorporation	1910
4.	Registered Office Address	Virginia House, 37 Jawaharlal Nehru Road, Kolkata 700 071
5.	Corporate Office Address	
6.	E-mail Id	enduringvalue@itc.in
7.	Telephone	+91 33 2288 9371
8.	Website	www.itcportal.com
9.	Financial Year for which Reporting is Being Done	2022-23
10.	Name of the Stock Exchange(s) where Shares are Listed	National Stock Exchange of India Limited ('NSE'), BSE Limited ('BSE'), and The Calcutta Stock Exchange Limited ('CSE')
11.	Paid-up Capital	₹1,242.80 crores (As on 31.03.2023)
12.	Name and Contact Details of the Person who may be Contacted in Case of any queries on the BRSR Report	Ms. Madhulika Sharma Chief Sustainability Officer Madhulika.sharma@itc.in +91 33 2288 9371
13.	Reporting Boundary	<p>The financial disclosures made in this report are on a standalone basis, and are excerpted from the Company's Report and Accounts 2023. The data related to social performance is on a standalone basis.</p> <p>The environmental disclosures are based on performance of Company's Businesses, certain subsidiaries and associates, and key Third-Party Manufacturers (TPMs). The details are available in 'About this Report' section of ITC Sustainability & Integrated Report 2023.</p>

II. Products/Services

14. Details of Business Activities:

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the Entity
1.	FMCG	Cigarettes: Cigarettes, Cigars etc.	40.60%
		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.	27.46%
2.	Hotels	Hoteliering.	3.70%
3.	Agri Business	Agri-commodities such as wheat, rice, spices, coffee, soya and leaf tobacco.	17.72%
4.	Paperboards, Paper & Packaging	Paperboards, Paper including Specialty Paper and Packaging including flexibles.	10.51%

15. Products/Services sold by the entity:

S. No.	Product/Service	NIC Code	% of Total Turnover Contributed
1	Cigarettes: Cigarettes, Cigars etc.	12003, 21002, 46307	40.60%
2	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.	10202, 10304, 10308, 10402, 10501, 10504, 10509, 10611, 10712, 10732, 10733, 10740, 10750, 10792, 10795, 10796, 10798, 20231, 20233, 20234, 20236, 20237, 20239, 20293, 46411, 46491, 46496, 46497, 46909	27.46%
3	Hoteliering	55101, 56101, 56301, 74909, 47110, 47190, 68200, 77400, 79900, 96010, 96020, 96905	3.70%
4	Agri-commodities such as wheat, rice, spices, coffee, soya and leaf tobacco.	12001, 10209, 10304, 10406, 10611, 10795, 20213, 46201, 46207, 46301, 46305, 46306, 47300, 47737	17.72%
5	Paperboards, Paper including Specialty Paper and Packaging including flexibles.	17015, 17016, 17093, 17022, 17029, 22203	10.51%

III. Operations

16. Number of Locations where Plants and/or Operations/Offices of the Entity are Situated.

The Company's Businesses and operations are spread across the country. Details of plant locations, including hotels owned/operated by the Company, are provided under the section 'Shareholder Information' in Company's Report and Accounts 2023.

Location	Number of Plants	Number of Offices	Total
National	105	54	159
International	0	1	1

17. Markets Served by the Entity

a. Number of Locations

Location	Number
National (No. of States)	28 States and 7 Union Territories
International (No. of Countries)	110 Countries

b. What is the Contribution of Exports as a Percentage of the Total Turnover of the Entity?

FY 2022-23	14.98%
FY 2021-22	15.77%

c. A Brief on Types of Customers

ITC is one of India's foremost private sector companies and a diversified conglomerate with 12 businesses spanning FMCG, Hotels, Paperboards, Paper & Packaging and Agri Businesses, and operates across all the three sectors of the economy – Agri, Manufacturing and Services. The Company's vibrant portfolio of over 25 world-class Indian brands, largely built through an organic growth strategy in a relatively short period of time, represents an annual consumer spend of nearly ₹29000 crores and reach over 230 million households in India.

IV. Employees

18. Details as at the End of Financial Year:

a. Employees and Workers (including Differently Aabled):

During FY 2022-23, the Company employed 49,824 employees, out of which 6,330 were female employees.

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
EMPLOYEES						
1	Permanent (D)	23,725	21,337	90%	2,388	10%
2	Other than Permanent (E)	26,099	22,157	85%	3,942	15%
3	Total Employees (D + E)	49,824	43,494	87%	6,330	13%
WORKERS						
4	Permanent (F)	12,602	11,948	95%	654	5%
5	Other than Permanent (G)	25,987	22,061	85%	3,926	15%
6	Total Workers (F + G)	38,589	34,009	88%	4,580	12%

Note: Definition of employee clustering is as under:

• Permanent Employees include Management & Non-Management Employees and Workers • Other than Permanent Employees include Service Provider Personnel (SPP), Fixed Term Contract (FTC) and Fixed Term Retainer (FTR) (Management/ Non-management and Workers) • Permanent Workers include only Workers who are on the rolls of the Company • Other than Permanent Workers include SPP and FTC (Worker) • Trainees and apprentices have not been included in the Workforce

b. Differently abled Employees and Workers:

During FY 2022-23, the Company employed 294 differently abled employees.

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
DIFFERENTLY ABLED EMPLOYEES						
1	Permanent (D)	38	31	82%	7	18%
2	Other than Permanent (E)	256	189	74%	67	26%
3	Total Employees (D + E)	294	220	75%	74	25%
DIFFERENTLY ABLED WORKERS						
4	Permanent (F)	34	27	79%	6	18%
5	Other than Permanent (G)	98	88	90%	10	10%
6	Total Workers (F + G)	132	115	87%	16	12%

19. Participation/Inclusion/Representation of Women

	Total (A)	No. and Percentage of Females	
		No. (B)	% (B/A)
Board of Directors	16	2	12.50%
Key Managerial Personnel*	5	0	0

* Comprising Chairman & Managing Director, Wholetime Directors and Company Secretary

20. Turnover Rate for Permanent Employees and Workers

In FY 2022-23, the overall attrition (voluntary separation, retirement, termination and abandonment of services) across employees was 12%. Gender-wise attrition stood at 11% for male employees and 18% for female employees.

	FY 2022-23			FY 2021-22			FY 2020-21		
	Male	Female*	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	11%	18%	12%	9%	18%	10%	7%	15%	8%
Permanent Workers	7%	21%	7%	6%	25%	7%	6%	22%	7%

*Note: Primarily due to marriage and relocation

V. Holding, Subsidiary and Associate Companies (including Joint Ventures)

21. (a) Names of Holding/Subsidiary/Associate Companies/Joint Ventures (As on 31.03.2023)

S. No.	Name of the Holding/Subsidiary/ Associate Companies/ Joint Ventures (A)	Indicate Whether Holding/Subsidiary/ Associate/ Joint Venture	% of Shares Held by Listed Entity*	Does the Entity Indicated at Column A, Participate in the Business Responsibility Initiatives of the Listed Entity? (Yes/No)**
1.	ITC Infotech India Limited	Subsidiary	100.00	Yes
2.	ITC Infotech Limited	Subsidiary	100.00	No
3.	ITC Infotech (USA), Inc.	Subsidiary	100.00	No
4.	Indivate Inc.	Subsidiary	100.00	No
5.	ITC Infotech Do Brasil LTDA.	Subsidiary	100.00	No
6.	ITC Infotech Malaysia SDN. BHD.	Subsidiary	100.00	No
7.	ITC Infotech France SAS	Subsidiary	100.00	No
8.	ITC Infotech GmbH	Subsidiary	100.00	No
9.	Surya Nepal Private Limited	Subsidiary	59.00	Yes
10.	Technico Agri Sciences Limited	Subsidiary	100.00	Yes
11.	Technico Pty Limited	Subsidiary	100.00	No
12.	Technico Technologies Inc.	Subsidiary	100.00	No
13.	Technico Asia Holdings Pty Limited	Subsidiary	100.00	No
14.	Technico Horticultural (Kunming) Co. Limited	Subsidiary	100.00	No
15.	Srinivasa Resorts Limited	Subsidiary	68.00	Yes
16.	Fortune Park Hotels Limited	Subsidiary	100.00	No
17.	Landbase India Limited	Subsidiary	100.00	Yes
18.	Bay Islands Hotels Limited	Subsidiary	100.00	Yes
19.	WelcomHotels Lanka (Private) Limited	Subsidiary	100.00	No
20.	Russell Credit Limited	Subsidiary	100.00	No
21.	Greenacre Holdings Limited	Subsidiary	100.00	No
22.	Wimco Limited	Subsidiary	100.00	No
23.	Gold Flake Corporation Limited	Subsidiary	100.00	No
24.	ITC Integrated Business Services Limited (formerly known as ITC Investments & Holdings Limited)	Subsidiary	100.00	No
25.	MRR Trading & Investment Company Limited	Subsidiary	100.00	No
26.	North East Nutrients Private Limited	Subsidiary	76.00	Yes
27.	Prag Agro Farm Limited	Subsidiary	100.00	No
28.	Pavan Poplar Limited	Subsidiary	100.00	No
29.	ITC IndiVision Limited	Subsidiary	100.00	No
30.	ITC Fibre Innovations Limited	Subsidiary	100.00	No
31.	Espirit Hotels Private Limited	Joint Venture	26.00	No
32.	Logix Developers Private Limited	Joint Venture	27.90	No
33.	ITC Essentra Limited	Joint Venture	50.00	No
34.	Maharaja Heritage Resorts Limited	Joint Venture	50.00	No
35.	Gujarat Hotels Limited	Associate	45.78	Yes
36.	International Travel House Limited	Associate	48.96	No
37.	Russell Investments Limited	Associate	25.43	No
38.	Divya Management Limited	Associate	33.33	No
39.	Antrang Finance Limited	Associate	33.33	No
40.	ATC Limited	Associate	47.50	Yes
41.	Delectable Technologies Private Limited	Associate	33.42 [#]	No
42.	Mother Sparsh Baby Care Private Limited	Associate	22.00 [#]	No

* Held directly or through subsidiary companies. [#] On a fully diluted basis.

Note: Refer Note 28(iii) of Consolidated Financial Statements forming part of Report and Accounts 2023 for further details on subsidiaries, associates and joint ventures. ** For details, refer to 'About this Report' section of ITC Sustainability & Integrated Report 2023.

VI. CSR Details

22. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No).

Yes, CSR is applicable as per Section 135 of Companies Act, 2013.

(ii) Turnover of the Company for the year ended 31st March, 2023 - ₹69,480.89 crores

(iii) Net worth of the Company as on 31st March, 2023 - ₹66,685.93 crores (computed as per the Companies Act, 2013)

VII. Transparency and Disclosures Compliances

23. Complaints/grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct (NGRBC).

Stakeholder Group from whom Complaint is Received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for Grievance Redress Policy) *	FY 2022-23 Current Financial Year			FY 2021-22 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	0	0	-	0	0	-
Investors and Shareholders	Yes	1	0	-	1	0	-
Employees and Workers	Yes. It is available through the ITC Intranet	144	8	-	212	6 (closed after 31st March 2022)	-
Customers	Yes	18,846	1,648	-	~10,000	~300	-
Value Chain Partners	Yes	-	-	-	-	-	-

*The details of grievance redressal mechanisms for each stakeholder group are provided in the table below.

Stakeholder Group from whom Complaint is Received	Grievance Redressal Mechanism in Place
Communities	<p>In addition to all the ongoing and regular community interactions and stakeholder engagements, ITC has initiated a structured process to capture views, issues, complaints and grievances of community members pertaining to the operations of ITC's Social Investments Programme (SIP). During 2022-23, 66 such community engagements were held across all major states where SIP projects are implemented – Andhra Pradesh, Assam, Himachal Pradesh, Rajasthan, Karnataka, Madhya Pradesh, Maharashtra, Punjab, Telangana, Uttar Pradesh, Uttarakhand, Bihar, Tamil Nadu and West Bengal. The sessions were conducted by ITC SIP team's State level managers. Meetings were Organised with community members in villages and urban catchments wherein the programme implementing NGOs were also present. All meetings were planned and reviewed by the SIP team at Head Office.</p> <p>No grievances pertaining to the interventions under ITC Social Investments Programme were recorded.</p> <p>The SIP state teams have taken cognizance of the relevant requests and expectations and appropriate actions have been incorporated in the plans for the upcoming year.</p>

<p>Investors and Shareholders</p>	<p>https://www.itcportal.com/investor/index.aspx</p> <p>The Company has an Investor Service Centre ('ISC') which is registered with SEBI as Category II Share Transfer Agent for providing in-house share registration and related services to the shareholders and investors. ISC has effective systems and processes in place to ensure prompt redressal of investor grievances, as follows:</p> <p>(a) ISC has a 'Complaint Identification Policy' for identification of investor complaints. ISC attends to shareholder/investor complaints within three working days, except where constrained by disputes or legal impediments or other exceptional circumstances.</p> <p>(b) The Head of ISC is responsible for redressal of investor grievances.</p> <p>(c) The Company has a specific e-mail address earmarked for receiving investor complaints which is isc@itc.in.</p> <p>(d) The 'Investor Charter' of the Company and the status of investor complaints received by the Company are available on its website at https://www.itcportal.com/about-itc/shareholder-value/investor-relations/investor-charter.aspx and https://www.itcportal.com/about-itc/shareholder-value/pdf/investor-complaint.pdf, respectively.</p> <p>(e) A Board Level Committee viz., the Securityholders Relationship Committee, has been mandated to oversee redressal of investor grievances, and review adherence to the service standards adopted by the Company in respect of its in-house share registration activities.</p> <p>(f) Details of investor complaints received by the Company are filed on a quarterly basis with the Stock Exchanges where the Company's shares are listed, and with the SEBI on a half-yearly basis.</p>
<p>Employees and Workers</p>	<p>The Company, through its Grievance Redressal Policy, seeks to address employee concerns and complaints pertaining to human rights and labour practices. A Grievance Redressal Procedure with appropriate systems and mechanisms is available across ITC Units. It aims to facilitate open and structured discussions on grievances raised on labour practices and human rights. The implementation is ensured by Divisional/SBU Chief Executives, through members of the respective Management Committees of the Businesses.</p>
<p>Customers</p>	<p>The Company provides various avenues to customers for raising their grievances:</p> <ul style="list-style-type: none"> • Web form on ITC's website: https://www.itcportal.com/contact-us.aspx • Customers can write to the following email addresses: <ul style="list-style-type: none"> ○ webmaster@itc.in ○ contactus@itc.in • Customers can also raise their grievances via Brand-specific websites and/or social media handles
<p>Value Chain Partners</p>	<p>As per the Company's Code of Conduct for Suppliers and Service Providers, they are expected to bring to the notice of the manager concerned at ITC, any actual or suspected breach of the Code. Suppliers and Service Providers are encouraged to report any known or suspected improper behaviour of ITC employees. Such reports are treated in a confidential manner.</p>

24. Overview of the Entity's Material Responsible Business Conduct Issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along with its financial implications.

S. No.	Material Issue Identified	Indicate whether Risk or Opportunity (R/O)	Rationale for Identifying the Risk/Opportunity	In case of Risk, Approach to Adapt or Mitigate	Financial Implications of the Risk or Opportunity (Indicate Positive or Negative Implications)
1.	Climate Change	Risk	<p>Climate related physical and transitional disruptions may impact business operations, sourcing, supply chain and increase compliance costs.</p> <p>Potential Impact</p> <ul style="list-style-type: none"> • As average temperatures rise, extreme weather events are expected to grow in terms of severity and frequency which could have significant impact on the Company's operations, its physical assets and agri value chains. These may lead to complete or partial outage of operations. Further, these events may also adversely impact the availability and quality of agri raw materials and consequently, the production and sales of the Company's products • Vagaries of weather caused by climate change impact crop cycles, output and productivity can result in disruption of operations/ supply chain • Availability of water for own operations as well as farm value chains also can get impacted by erratic precipitation patterns 	<p>Physical Risk Management:</p> <ul style="list-style-type: none"> • Climate risk modelling for identifying high-risk/vulnerable sites and agri value chains, and undertaking detailed assessments for developing locally contextual adaptation plans, risk mitigation strategies and undertaking measures for improving climate resilience • Promotion of climate smart agriculture, and development of heat/drought tolerant and high yielding varieties to improve productivity by adopting micro region-specific agronomic practices - Micro segmentation of growing zones and developing appropriate package of practices and precision farming techniques to mitigate impact of weather. - Enhancing climate resilience of farmers through capacity building programmes including leveraging ITCMAARS app together with the FPO (Farmers' Producer Organisation) ecosystem, and supported by field demonstrations under Choupal Pradarshan Khets. 	-

S. No.	Material Issue Identified	Indicate whether Risk or Opportunity (R/O)	Rationale for Identifying the Risk/Opportunity	In case of Risk, Approach to Adapt or Mitigate	Financial Implications of the Risk or Opportunity (Indicate Positive or Negative Implications)
			<ul style="list-style-type: none"> • Besides physical risks, there are also transition risks associated with climate change, that can impact the Company's operations: - Additional levies may be imposed by regulatory authorities for emission/ water intensive industries to address climate change, which will lead to higher cost of compliance, and potential regulatory penalties and reputational risk in case of non-compliance. 	<ul style="list-style-type: none"> - Comprehensive programmes on social forestry, soil and moisture conservation and biodiversity conservation. - Adoption of water stewardship approach to achieve water security for all stakeholders within the defined catchment areas of units located in high water stress areas. • Diversification and contingency planning of supply chain • Map risks arising out of climate crisis, build adaptive capacity and invest in mitigative measures to strengthen resilience across the value chain <p>Transition Risk Management:</p> <ul style="list-style-type: none"> • Continue to focus on energy conservation, improving energy productivity and enhancing the share of renewables in ITC's total energy requirement as part of ITC's Sustainability 2.0 targets; strengthen enterprise sustainability and governance mechanisms for reviewing performance and progress against Sustainability 2.0 targets through the Sustainability Compliance and Review Committee (SCRC) • Adopt the Life-cycle Assessment (LCA) approach for identifying environmental impact across a product's lifecycle; leverage the same for sustainable design and product innovation 	

S. No.	Material Issue Identified	Indicate whether Risk or Opportunity (R/O)	Rationale for Identifying the Risk/Opportunity	In case of Risk, Approach to Adapt or Mitigate	Financial Implications of the Risk or Opportunity (Indicate Positive or Negative Implications)
2	Product and Plastic Packaging	Risk	<p>Inability to comply with current or future regulation on plastic packaging and/or failure to meet commitments on packaging and the environment.</p> <p>Potential Impact</p> <ul style="list-style-type: none"> • Non-compliance to plastic waste management regulations could lead to imposition of environmental compensation, that may negatively impact Company's reputation; additionally, stricter government laws around usage of plastics including bans may give rise to multiple challenges such as redesign of product packaging, shelf life-related issues and product distribution issues • Disruptions in the supply chain for recycled plastic or plastic packaging substitutes as required by law, can impact the Company's ability to comply, produce and distribute products • Inability to provide sustainable alternatives could have a negative impact on consumer sentiment 	<ul style="list-style-type: none"> • Going beyond compliance wherever possible: - Ensuring plastic neutrality ahead of regulatory targets through source segregation programmes, creating replicable, scalable and sustainable models of solid waste management, and developing viable recycling options for Multi-Layered Plastic (MLP) packaging. - Ensuring that 100% of packaging is reusable, recyclable or compostable/ biodegradable. • Partnering with upstream players and suppliers for ensuring supply of recycled plastic for meeting regulatory/market demand for increasing recycled content in plastic packaging • Harnessing the enterprise strengths of ITC (Life Sciences and Technology Centre, Paperboards & Specialty Paper Division and Packaging and Printing Division) in driving cutting-edge innovation to offer sustainable alternatives to single-use plastics; pursue sustainable packaging initiatives like reduction in plastic packaging intensity, and improving recyclability of plastic packaging 	-

For more information on Risk Management Framework, refer to the 'Risk Management Section' of the Report of the Board of Directors & Management Discussion and Analysis forming part of ITC's Report and Accounts 2023, and 'Strategic Risk Management' section of ITC Sustainability & Integrated Report 2023.