

Annexure to the Report of the Board of Directors

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
ITC Limited
CIN: L16005WB1910PLC001985
Virginia House, 37 Jawaharlal Nehru Road,
Kolkata - 700 071

We have conducted Secretarial Audit of compliance with the applicable statutory provisions and adherence to good corporate practices by **ITC Limited** (hereinafter called 'the Company') for the **Financial Year ended 31st March, 2024**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books and papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the **Financial Year ended 31st March, 2024**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books and papers, minute books, forms and returns filed and other records maintained by the Company for the **Financial Year ended 31st March, 2024** according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – **Not applicable as there was no reportable event during the financial year under review**;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 – **Not applicable as there was no reportable event during the financial year under review**;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 - The Company's in-house Investor Service Centre is registered with the SEBI as Category II Share Transfer Agent;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 – **Not applicable as there was no reportable event during the financial year under review**;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – **Not applicable as there was no reportable event during the financial year under review**; and
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) The Management has identified and confirmed the following laws as being specifically applicable to the Company:
 - (a) The Tobacco Board Act, 1975 and the Rules and Regulations made thereunder;
 - (b) The Cigarettes and Other Tobacco Products (Prohibition of Advertisement and Regulation of Trade and Commerce, Production, Supply and Distribution) Act, 2003 and the Rules made thereunder, and other laws relating to manufacture and sale of Tobacco;
 - (c) The Food Safety and Standards Act, 2006 and the Rules and Regulations made thereunder;
 - (d) The Drugs and Cosmetics Act, 1940 and the Rules made thereunder.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India;
- (ii) Listing Agreements entered into by the Company with BSE Limited, National Stock Exchange of India Limited and The Calcutta Stock Exchange Limited ('the Stock Exchanges').

We report that during the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

We further report that:

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors including Women Independent Directors. Changes in the composition of the Board of Directors that took place during the year under review, were carried out in compliance with the provisions of the Act;
- (ii) Adequate notice is given to all Directors to convene the Board Meetings; agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting;
- (iii) All the decisions of the Board and Committees thereof were carried through with requisite majority.

We further report that based on review of the compliance mechanism established by the Company, we are of the opinion that there are adequate systems and processes in place in the Company which are commensurate with its size and operations, to monitor and ensure compliance with the applicable Laws, Rules, Regulations and Guidelines.

We further report that during the financial year under review, no event has occurred having a major bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards, etc., except as follows:

- I. The Board of Directors of the Company on 14th August, 2023, subject to necessary approvals, considered and approved the Scheme of Arrangement amongst ITC Limited and ITC Hotels Limited ('ITCHL') and their respective shareholders and creditors under Sections 230 to 232 read with the other applicable provisions of the Act ('Scheme') for demerger of the Company's Hotels Business into ITCHL. The Stock Exchanges have given their no-objection to the Scheme. Further, the National Company Law Tribunal, Kolkata Bench, vide Order dated 22nd April, 2024, has directed to convene a Meeting of the Ordinary Shareholders of the Company on Thursday, 6th June, 2024 for the purpose of considering, and if thought fit, approving the Scheme.
- II. Acquisition of 36,26,633 Equity Shares of ₹ 10/- each of International Travel House Limited ('ITHL'), and 90,000 Equity Shares of ₹ 100/- each of Maharaja Heritage Resorts Limited ('MHRL'), at aggregate book value of ₹ 21,21,58,031/- and ₹ 90,00,000/-, respectively, on 22nd March, 2024 from Russell Credit Limited, a wholly owned subsidiary. Consequently, the Company's shareholding in ITHL and MHRL aggregated 48.96% and 50% of their respective paid-up share capital.
- III. Issue and allotment of 5,67,03,730 Ordinary Shares of ₹ 1/- each, fully paid-up, upon exercise of Stock Options under the Employee Stock Option Schemes of the Company, from time to time.
- IV. Divestment of the Company's entire shareholding i.e., 26% of paid-up share capital, in Espirit Hotels Private Limited ('Espirit') on 7th April, 2023. Consequently, Espirit ceased to be Joint venture of the Company with effect from the said date.
- V. Acquisition of 2,443 Equity Shares of ₹ 10/- each and 9,571 Compulsorily Convertible Preference Shares of ₹ 10/- each, in the aggregate, of Sproutlife Foods Private Limited ('Sproutlife'), consequent to which the Company's shareholding in Sproutlife aggregated 44.74% of its share capital on a fully diluted basis.
- VI. Acquisition of 857 Compulsorily Convertible Preference Shares of ₹ 10/- each of Mother Sparsh Baby Care Private Limited ('Mother Sparsh'), an associate company, consequent to which the Company's shareholding in Mother Sparsh aggregated 26.50% of its share capital on a fully diluted basis.
- VII. Acquisition of 2,286 Equity Shares of ₹ 10/- each of Delectable Technologies Private Limited ('Delectable'), an associate company, consequent to which the Company's shareholding in Delectable aggregated 39.32% of its share capital on a fully diluted basis.

This Report is to be read with our letter of even date which is annexed as **Annexure - A** and forms an integral part of this Report.

For S. N. ANANTHASUBRAMANIAN & Co.
Company Secretaries
ICSI Unique Code: P1991MH040400
Peer Review Cert. No.: 5218/2023

S. N. Ananthasubramanian
Founding Partner
FCS: 4206 | COP No.: 1774
ICSI UDIN: F004206F000327771

8th May, 2024
 Thane

Annexure - A

To,
The Members,
ITC Limited
 CIN: L16005WB1910PLC001985
 Virginia House, 37 Jawaharlal Nehru Road,
 Kolkata - 700 071

Management's Responsibility

1. It is the responsibility of the Management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations, and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We have conducted the Audit as per the applicable Auditing Standards issued by the Institute of Company Secretaries of India.
4. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
5. Wherever required, we have obtained reasonable assurance as to whether the statements prepared, documents or records in relation to Secretarial Audit, maintained by the Company, are free from misstatement.
6. Wherever required, we have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, etc.

Disclaimer

7. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.
8. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

For S. N. ANANTHASUBRAMANIAN & Co.
Company Secretaries
ICSI Unique Code: P1991MH040400
Peer Review Cert. No.: 5218/2023

S. N. Ananthasubramanian
Founding Partner
FCS: 4206 | COP No.: 1774
ICSI UDIN: F004206F000327771

8th May, 2024
 Thane

Annexure to the Report of the Board of Directors For the Financial Year Ended 31st March, 2024

Form No. AOC-2

[Pursuant to Section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

(a) Name(s) of the related party and nature of relationship	Russell Credit Limited (RCL), a wholly owned subsidiary	
(b) Nature of contracts / arrangements / transactions	Inter-se transfer of Equity Shares of International Travel House Limited (ITHL), an associate company	Inter-se transfer of Equity Shares of Maharaja Heritage Resorts Limited (MHRL), a joint venture company
(c) Duration of the contracts / arrangements / transactions	Not Applicable	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	Purchase of 36,26,633 Equity Shares of ITHL of ₹ 10/- each from RCL at book value of ₹ 21.22 crores.	Purchase of 90,000 Equity Shares of MHRL of ₹ 100/- each from RCL at book value of ₹ 0.90 crore.
(e) Justification for entering into such contracts or arrangements or transactions	The aforesaid shares have been acquired from RCL to streamline the investments. As the transaction is between the Holding Company and its wholly owned subsidiary, there is no potential conflict with the interests of the Company and its shareholders arising from the said transactions.	
(f) Date of approval by the Board	14th August, 2023	
(g) Amount paid as advances, if any	Nil	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	Not Applicable	

2. Details of material contracts or arrangements or transactions at arm's length basis

(a) Name(s) of the related party and nature of relationship	NONE
(b) Nature of contracts / arrangements / transactions	
(c) Duration of the contracts / arrangements / transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Date(s) of approval by the Board, if any	
(f) Amount paid as advances, if any	

On behalf of the Board

S. PURI
(DIN : 00280529)

Chairman & Managing Director

S. DUTTA
(DIN : 01804345)

Director & Chief Financial Officer

Place: Kolkata
Date: May 23, 2024

Annexure to the Report of the Board of Directors

INFORMATION UNDER SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (ACCOUNTS) RULES, 2014 AND FORMING PART OF THE REPORT OF THE BOARD OF DIRECTORS

CONSERVATION OF ENERGY:

All business units continued their efforts to improve energy usage efficiencies and increase the share of renewable energy in line with ITC's 2030 Goals. These goals include reduction in specific energy by 30% and specific GHG by 50% along with increasing renewable energy share to 50% and sourcing 100% of purchased electricity from renewables. The Company regularly tracks its performance against these key performance indicators. The Company invests in energy conservation and renewable energy projects along with exploring innovative technologies to bring alignment with the goals. These investments are done in phases by taking into account future expansion plans, evolving regulatory frameworks, techno-commercial feasibility and socio-political aspects.

a) Steps taken or impact on conservation of energy:

Some of the energy conservation measures adopted across the Company are outlined below:

- I. Installation of static electricity discharge nets in Air Handling Units (AHUs) to eliminate electrostatic disturbance thereby improving heat transfer efficiency in Hotels and Foods Businesses.
- II. Installation of Automatic Tube Cleaning System (ATCS) to reduce scaling thereby improving chiller efficiency in Foods, Hotels and Packaging Businesses.
- III. Installation of energy efficient sludge dewatering system and multi-disc screw press in Foods Business.
- IV. Installation of desuperheater to efficiently reduce steam pressure for process requirements during low electricity demand in Paper Business.
- V. Installation of catalyst system to improve fuel combustion efficiency and reduce air emissions in Foods Business.
- VI. Compartmentation in potato cold room to optimise cooling requirement in Foods Business.
- VII. Installation of Pressure Reduction Station (PRS) in lamina re-drier to optimise steam consumption in Agri Business.
- VIII. Installation of Variable Frequency Drives (VFDs) for various pumps, conveyors, dryers, fans, motors and chillers across Businesses.
- IX. Replacement of burners, LPG vaporisers, air diffusers, air conditioners, chiller, heater, cooling tower, UPS, boiler, motors, fans and pumps with higher efficiency ones across Businesses.
- X. Improvement in energy usage efficiency in lighting systems by changing over to efficient lighting solutions such as Light Emitting Diodes (LEDs) across Businesses.

These investments have resulted in energy savings of about 500 TJ during the year.

b) Steps taken for utilising alternate sources of energy:

Some of the renewable energy initiatives undertaken during the year are as follows:

- I. Commissioning of 28MWp offsite solar photovoltaic power plants in Uttar Pradesh and Karnataka
- II. Continued use of renewable electricity from existing wind/ solar power plants to reduce dependency on grid electricity across Businesses.
- III. Continued use of biomass-based fuels in existing biomass boilers for thermal energy generation to reduce dependency on fossil fuels across Businesses.

Over the years, ITC has installed 205 MW of solar and wind power plants. These investments in renewable energy along with investments in renewable thermal energy have helped ITC achieving 50% renewable energy share in 2023-24 itself i.e., seven years ahead of the 2030 target.

c) Capital investment on energy conservation equipment:

₹ 3371.74 lakhs

TECHNOLOGY ABSORPTION:

a) Efforts made towards technology absorption:

- I. As a part of Industry 4.0 initiative, various technological innovations are being implemented in large Businesses such as Paper and Foods. Key highlights are presented below:
 - a. Implemented IIoT (Industrial Internet of Things) sensors to monitor equipment condition and plan for predictive maintenance and reduce downtime.
 - b. Installed utility energy management system to capture real-time process data to develop insights using dashboards.
 - c. Advanced computer vision system to detect product defects, empty wrappers etc. in Biscuit manufacturing line.
 - d. Using advanced analytics (including weather conditions input) to optimise process parameters for reducing moisture variations in the Atta manufacturing line.
 - e. Using large pool of historical operational data and machine learning to develop advanced predictive analysis for reducing the paper breakage and uptime of paper machines, improving steam utilisation efficiency, and reducing chemical consumption, among others in Paper Business.
- II. Development on new paperboard products aimed at increasing utilisation of recycled fibre, substituting imported products, and substituting plastics with paper-based products.
- III. Development of paper-based alternatives with barrier coating of compostable, emulsion and in-house developed 'Bioseal' to replace single use plastics products like cups, tubs and lids.
- IV. Integrated substrate coating and lamination for manufacturing of barrier coated paper as well as plastic films to offer sustainable packaging solutions to customers.
- V. Induction of contemporary technologies and continuous improvement, towards reducing process variability, cycle time and wastages while enhancing manufacturing flexibility, productivity and capability across Businesses.

b) Benefits derived:

- I. Cycle time reduction and productivity enhancement
- II. World-class quality and differentiated products
- III. Addressing market specific end-use applications
- IV. Conservation of resources and improved efficiencies

c) The expenditure incurred on Research and Development:

	For the year ended 31st March, 2024
Expenditure on R&D:	(₹ in Lakhs)
i) Capital	1,415.54
ii) Revenue	17,037.41
Total	18,452.95
Total R&D Expenditure (as a % of Gross Revenue)	0.27%

On behalf of the Board

S. PURI *Chairman & Managing Director*
(DIN : 00280529)

Kolkata, India S. DUTTA *Director & Chief Financial Officer*
23rd May, 2024 (DIN : 01804345)

Annexure to the Report of the Board of Directors For the Financial Year Ended 31st March, 2024

A. Information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name of Directors & Key Managerial Personnel	Designation	Ratio of Remuneration to Median Remuneration of all Employees	Increase in Remuneration over Last Year (%)
S Puri	Chairman & Managing Director	401 : 1	50
S Dutta	Executive Director & Chief Financial Officer	116 : 1	60
B Sumant	Executive Director	191 : 1	52
H Malik ¹	Executive Director	43 : 1	–
S Banerjee	Independent Director	16 : 1	10
H Bhargava	Independent Director	16 : 1	57
A M Bharucha ²	Independent Director	0 : 1	–
A Duggal	Independent Director	16 : 1	11
M Gupta	Non-Executive Director	15 : 1	135
R Jain ³	Non-Executive Director	0 : 1	–
S Mukherjee	Independent Director	16 : 1	65
A Nayak	Independent Director	16 : 1	10
S Panray	Non-Executive Director	15 : 1	66
N Rao	Independent Director	15 : 1	10
A K Seth	Independent Director	15 : 1	11
M Shankar	Independent Director	15 : 1	12
N Anand ⁴	Executive Director	192 : 1	62*
P R Chittaranjan ⁵	Non-Executive Director	3 : 1	5029**
D R Simpson ⁶	Non-Executive Director	15 : 1	10
R K Singhi	Executive Vice President & Company Secretary	48 : 1	29

* Includes retirement benefits and hence not comparable.

** Not comparable since the concerned Director was there only for part of the financial year 2022-23.

¹ Appointed Executive Director w.e.f. 12.08.2023

² Appointed Independent Director w.e.f. 12.08.2023

³ Appointed Non-Executive Director w.e.f. 01.01.2024

⁴ Ceased to be Executive Director w.e.f. 03.01.2024 upon completion of term.

⁵ Stepped down as Non-Executive Director w.e.f. 01.09.2023

⁶ Stepped down as Non-Executive Director w.e.f. 30.01.2024

Notes

- 1) The number of permanent employees as on 31st March, 2024 was 24,567.
- 2) Compared to the financial year 2022-23, the figures for the financial year 2023-24 reflect that:
 - (i) Median remuneration of employees - Increased by 5%
 - (ii) Average remuneration of employees - Increased by 10%
 - (iii) Average remuneration of employees excluding Key Managerial Personnel (KMPs) - Increased by 9%
 - (iv) Remuneration of KMPs - Increased by 59% due to payment of long term incentives during the year and also due to increase in the number of Executive Directors for an interim period
- 3) Remuneration of Directors, KMPs and other employees is in accordance with the Company's Remuneration Policy

B. Information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name	Age	Designation	Gross Remuneration (₹)	Net Remuneration (₹)	Qualifications	Experience (Years)	Date of Commencement of Employment	Previous Employment and Position Held
1	2	3	4	5	6	7	8	9
Top ten employees in terms of remuneration drawn								
Puri S	61	Chairman & Managing Director	28,62,99,916	13,11,54,509	B.Tech.	39	20.01.1986	TELCO Ltd., Trainee
Sumant B	60	Executive Director	13,60,27,009	6,12,49,833	B.E.	38	20.01.1986	Nil
Dutta S	57	Executive Director & Chief Financial Officer	8,25,79,405	3,51,95,447	B.Com. (Hons.), C.W.A., A.C.A.	33	01.11.1990	Nil
Rajput A K	68	President - Corporate Affairs	7,33,03,331	3,55,20,504	B.Com., M.B.A.	47	10.04.1976	Nil
Malik H	57	Executive Director	7,12,47,759	3,07,25,610	B.A., M.B.A.	34	01.06.1989	Nil
Sivakumar S	63	Group Head - Agri Business, IT, Sustainability, CSR & EHS	6,22,40,654	3,27,69,688	B.Sc., P.G. Dip. in Rural Mgmt.	41	18.09.1989	Gujarat Co-op Oil Seeds Growers' Fed. Ltd., Mgr. Mktg.
Kaul S	57	Group Head - ITD, MAB, Start-up Ventures, LSTC & Quality	6,12,91,998	2,78,59,135	B.E., P.G.D.M.	33	01.06.1990	Nil
Arif N	62	Executive V.P. & Head - Corporate Communications	6,06,52,540	2,76,04,549	B.A. (Hons.), M.A.	38	01.09.2006	Indian Chamber of Commerce, Secretary General
Lahiri D	51	Divisional Chief Executive (ITD)	5,40,54,866	2,50,65,388	B.Com. (Hons.), M.B.A.	27	10.12.2020	VST Industries Ltd., M.D.
Satpathy S	51	Divisional Chief Executive (PCPBD)	5,38,81,624	2,49,58,942	B.Com., P.G.D.M.	28	01.12.2015	Marico Ltd., Chief Marketing Officer
Other employees employed throughout the year and in receipt of remuneration aggregating ₹ 1,02,00,000/- or more per annum								
Abdullah F	38	General Manager - HR (LSTC)	1,12,62,135	57,13,351	B.Tech., P.G.D.M.	14	11.06.2012	Indian Oil Corporation Ltd., Sales Officer
Agarwal P	36	General Manager - HR (TM & D)	1,12,03,189	59,50,480	B.B.S., M.A.	14	11.06.2012	McKinsey, Research Analyst
Agarwal S	38	Senior Finance Manager - Head Office (TM & D)	1,11,45,982	70,88,879	B.Com. (Hons.), A.C.A.	14	03.05.2010	BSR & Co., Executive
Agarwal U	44	General Manager - Finance (HD)	1,20,24,416	66,72,807	B.Com. (Hons.), A.C.A., C.S. (Inter)	21	06.06.2005	Usha Martin Ltd., Assistant Manager - Management Audit
Aggarwal A	43	V.P. - Corporate HR	1,96,91,967	1,22,61,627	B.Tech., P.G.Dip. in P.M. & I.R.	20	15.03.2017	HCL Healthcare, G.M. - HR
Aggarwal G	40	General Manager - Finance - Dairy (FBD)	1,23,82,596	62,97,200	B.Com., C.S., A.C.A.	17	01.04.2008	Nil
Aiyer K	50	V.P. - Finance (Operations) (ITD)	2,37,91,218	1,28,79,587	B.Com. (Hons.), A.C.A.	26	01.09.1998	Modi Telstra Pvt. Ltd., Mgmt. Trainee
Amancharla V G	42	General Manager - Trade Marketing & Distribution (TM & D)	1,67,38,126	85,73,766	B.E., M.B.A.	20	07.06.2007	ABB Ltd., Marketing Engineer
Anand R	47	General Manager - E-Commerce (TM & D)	1,26,38,144	54,71,507	B.Sc., M.B.A.	25	15.09.2000	Northern India Credit Factors Ltd., Agency Manager
Anandan M	53	V.P. - Sales & Category Development - Cigarettes (TM & D)	3,21,92,094	1,52,92,682	P.G.D.M.	31	01.02.1994	Threads India Ltd., Sales Representative
Arora B	50	Executive V.P. - Shared Services	2,65,62,429	1,31,42,514	B.Com. (Hons.), A.C.A.	30	06.09.1999	Maruti Udyog Ltd., Finance Executive
Arora V	34	General Manager (PPB - SBU)	1,03,12,934	59,04,874	B.Tech.	13	14.10.2019	Rivigo Services Pvt. Ltd., Asset Head
Arun K R	45	General Manager - Sales (Alternate Trade) (ESP - SBU)	1,30,95,937	63,48,757	B.Sc., M.B.A.	25	15.04.2002	Sanofi Synthelabo, Scientific Services Officer
Ashok D	60	Executive V.P. & Head - Corporate Taxation	3,88,32,857	1,78,45,176	B.Com., A.C.S., F.C.M.A.	39	01.08.1992	UB Petro Products Ltd., Dy. Manager, Accounts
Awasthi J	57	V.P. - Special Projects	2,31,64,665	1,07,95,473	B.E. (Hons.), P.G.D.M.	35	01.03.1993	Network Ltd., Field Manager
Bagla M K	45	V.P. - Trade Marketing & Distribution (TM & D)	1,85,09,412	87,68,535	B.Com. (Hons.), M.B.A.	25	11.02.2008	Bunge India Pvt. Ltd., Brands Manager
Baheti V	40	General Manager (PSPD)	1,25,09,945	65,78,687	B.Com. (Hons.), A.C.A., C.S.	18	01.12.2005	Nil
Baid H	36	Senior Finance Manager (TM & D)	1,03,21,078	64,37,537	B.Com. (Hons.), A.C.A.	13	01.11.2010	Nil
Bajaj K	51	Executive V.P. - Marketing (ITD)	3,98,63,583	1,85,82,370	B.A. (Hons.), M.B.A.	29	16.03.2011	Bharti Retail Ltd., Head - Brands
Balaji L N	62	Executive V.P. - Finance	2,77,02,397	1,41,53,686	B.Com., F.C.A.	39	17.06.1985	Nil
Balaji P	58	Administrator - Salaries & Retirement Funds	1,53,87,995	95,43,790	B.Com. (Hons.), A.C.A.	36	01.06.1987	Nil
Balakrishnan S	57	V.P. - Integrated Supply Chain (PCPBD)	2,82,71,192	1,30,94,553	B.E.	36	01.09.1987	Nil
Balar S	49	V.P. - Marketing (PCPBD)	3,36,99,638	1,54,54,988	B.Tech., P.G.D.M.	23	01.06.2000	Nil
Bandyopadhyay B (Dr.)	54	Principal Scientist - Personal Care (LSTC)	1,17,74,016	60,90,394	B.Sc. (Hons.), M.Sc. (Human Physiology), Ph.D. - Hemato-Oncology (Physiology), M.Sc. (Medical Physiology)	24	01.10.2012	Reliance Life Sciences Pvt. Ltd., Senior Principal Scientist
Bandyopadhyay S S	54	Executive V.P. - HR & CSR (PSPD)	3,09,39,357	1,69,80,327	B.Com., P.G.D.P.M., I.R. & L.W., M.B.A., Dip. in T&D	28	12.12.2006	Pepsico India Holdings Pvt. Ltd., Asst. Manager - HR
Banerjee Shuvadip	47	Chief Digital Marketing Officer (FBD)	3,33,87,682	1,90,35,645	B.E., M.B.A.	24	01.06.2009	IMRB International, Insights Director
Banerjee Somnath	51	General Manager - Finance - Production Operation (ITD)	1,45,28,625	89,45,521	B.Com. (Hons.), A.C.A.	26	01.09.1998	EIH Ltd., Accounts Manager
Bansal A	40	General Manager & Head of Marketing - Confectionery, Chocolates & Coffee (FBD)	1,74,18,101	89,44,012	B.Tech., M.B.A.	17	10.06.2008	Tata Consultancy Services, Systems Consultant
Bansal R	46	V.P. Finance (FBD)	2,07,28,341	1,17,39,763	B.Com., A.C.A., C.S.	25	22.01.2007	Bharat Oman Refineries Ltd., Asst. Mgr. Finance
Bansal R K	51	Executive V.P. - Finance (TM & D)	3,48,31,060	1,65,90,841	B.Com. (Hons.), C.W.A., A.C.A.	28	01.11.1995	Nil

B. Information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name	Age	Designation	Gross Remuneration (₹)	Net Remuneration (₹)	Qualifications	Expe-rience (Years)	Date of Commence-ment of Employment	Previous Employment and Position Held
1	2	3	4	5	6	7	8	9
Barhanpurkar M P	59	Executive V.P. - Manufacturing & Projects (PSPD)	2,27,90,145	1,23,91,279	B.E.	30	01.01.2004	Abhishek Industries Ltd., Manager Engineering
Barve M M	53	V.P. & Head of Product Development, Chocolates & Confectionery (FBD)	2,30,87,550	1,26,89,897	B.Sc., M.Sc. (Food Tech.), E.M.B.A.	28	27.07.2015	Pepsico India Holdings Pvt. Ltd., Associate Director
Basu N	54	V.P. - Corporate Communications	2,49,78,697	1,37,37,758	B.A., M.A.	31	01.01.2008	United Credit Belani Group, V.P.
Bhalla A	56	V.P. Operations (HD)	1,88,11,562	86,94,956	B.A., Dip. in Hotel Mgmt., Catering & Nutrition	33	09.02.1998	Holiday Inn, Restaurant Manager
Bhalla R	40	V.P. & Business Head - New Business Development	2,73,57,562	1,31,35,156	B.Tech., M.Tech.	18	08.06.2006	Nil
Bhasin M	57	Corporate Executive Chef (HD)	1,27,01,838	64,69,504	Diploma in Hotel Mgmt. & Catering Technology	35	01.07.1989	@
Bhaskar James P (Dr.)	57	Senior Principal Scientist (PCPBD)	1,56,21,492	77,25,269	M.Sc., Ph.D.	29	27.08.2008	Hindustan Unilever Ltd., Senior Research Scientist
Bhatt S	55	V.P. & Head of Exports (FBD)	2,02,87,954	96,37,019	B.Sc., P.G. Dip. in Marketing	35	01.10.1997	Pertech Computers Ltd., Regional Sales Mgr.
Bhattacharjee P	55	General Manager & ICML Head (FBD)	1,38,10,675	71,36,454	B.Tech. (Mechanical), Energy Management	33	01.09.2005	Asian Paints Ltd., Sr. Manager - Plant Engineering
Bhattacharya A	41	Senior Manager - Category Development - Foods, Alternate Channels (TM & D)	1,12,14,320	67,37,987	B.Com. (Hons.), P.G.D.	19	20.02.2012	Metro Cash & Carry, Deputy Manager
Bhattacharyya S	42	General Manager - Consumer Insights (FBD)	1,02,79,254	66,10,083	B.A., M.B.A.	19	26.07.2017	Sab Miller India, Associate Director
Bhaumick D	44	General Manager - Marketing (PCPBD)	1,63,10,672	85,77,583	B.Sc., P.G.D.	21	22.06.2009	Parle Agro Pvt. Ltd., Group Product Manager
Bisht S	47	V.P. - VAAP - Agri SBU (ABD)	2,17,78,011	1,14,74,211	B.Sc. (Agriculture), P.G. Prog. in Agr. Business Mgmt.	23	01.06.2001	Nil
Bose S	55	Executive V.P. - HR & Learning & Development (HD)	3,81,27,958	2,01,54,751	B.A., P.G. Dip. in P.M.	29	28.09.2017	Indian Hotels Co. Ltd., V.P. HR Operations
Bose S K	58	General Manager - Finance - Business Systems (ITD)	1,36,82,610	69,26,796	B.Com. (Hons.), I.C.W.A., M.B.A.	32	01.09.1991	Nil
Bothra A	39	General Manager - Finance (PPB - SBU)	1,10,77,226	58,07,236	B.Com. (Hons.), A.C.A.	15	03.11.2008	Nil
Bothra S	39	General Manager - Trade Marketing & Distribution (TM & D)	1,62,52,527	92,09,851	B.B.A., P.G.D.M.	16	10.06.2008	Nil
Calcuttawala Y T	51	General Manager (PSPD)	1,27,44,384	73,17,482	B.Com., I.C.W.A., M.Com., Dip. in Software Tech. & Syst., P.G.D.B.M.	27	02.06.1997	Citi Bank, Marketing Executive
Chadha A	54	Chief Executive (HD)	3,55,24,871	1,81,91,686	Dip. in Hotel Mgmt., Catering & Nutrition	34	01.05.2001	@
Chakrabarty B	48	General Manager - Packaging Development (FBD)	1,77,54,627	1,08,39,839	B.Sc., P.G. Dip.	24	12.07.2005	Bharat Shell Ltd., Executive - Packaging
Chakraborty S	51	General Manager & Head of Central Quality (FBD)	1,28,28,269	79,98,468	B.Sc., B.Tech., M.Tech.	27	04.05.2005	Perfetti Van Melle India, Executive
Chakravorty A	54	General Manager Marketing - NGP (ITD)	1,50,56,951	74,36,923	B.Sc., M.B.M.	30	27.12.2001	Duncans Industries Ltd., Group Product Manager
Chand S	40	V.P. & Head of Marketing - Snacks, Noodles & Pasta (FBD)	2,21,31,050	1,10,61,843	B.E., M.B.A.	18	21.04.2008	Marico Ltd., Area Sales Manager
Chandak A	47	Head - Divisional Audit (HD)	1,49,75,142	81,10,264	B.Com., C.W.A., A.C.A., C.S.	23	01.01.2003	Pepsico Inc., Asst. Mgr. - Financial Planning
Chatterjee D	40	General Manager - Sales & Marketing (PPB - SBU)	1,14,65,057	60,18,475	B.Tech.	17	04.07.2018	Zomato Media Pvt. Ltd., Business Head/ Associate V.P.
Chatterjee S	55	Executive V.P. & Head of Procurement (FBD)	3,47,67,574	1,90,64,671	B.A.	36	05.06.2006	Nestle India Ltd., Purchase Manager
Chaturvedi K	46	Chief Operating Officer - Snacks, Noodles and Pasta (FBD)	3,78,35,864	1,73,79,544	B.A. (Hons.), P.G. Dip. in Communication	23	19.05.2003	Mindshare Fulcrum, Planning Executive
Chaudhuri A	40	General Manager - Marketing (ESPB)	1,24,01,149	76,62,069	B.Com., P.G.D.B.M.	16	11.04.2016	Dabur India Ltd., Brand Manager
Chervuvathur N	52	General Manager - Supply Chain (PCPBD)	1,39,30,547	71,30,840	B.Sc. (Technology)	28	18.06.2007	Marico Ltd., Operations Manager
Chhaproo J T	50	General Manager & Head Media and PR (PCPBD)	1,93,56,835	91,28,012	B.Tech., P.G.D.M.	15	08.08.2016	Snapdeal, Head - Media
Chopra M	55	General Manager - Operations, RTE and Processed Foods (FBD)	1,06,55,304	60,59,188	B.E., Masters in International Business	31	17.06.2002	Ruttunsha In. Rectifier Ltd., G.M. Marketing
Choudhary G	40	General Manager - Finance (FBD)	1,23,44,266	64,61,213	B.Com. (Hons.), A.C.A.	18	11.12.2006	Pricewaterhouse Coopers Pvt. Ltd., Associate
Choudhury S	48	V.P. - Finance - Agri SBU (ABD)	2,08,79,000	1,05,40,237	B.Com. (Hons.), A.C.A.	25	27.09.1999	Nil
Damani N	39	General Manager - Employee Relations (ITD)	1,57,08,109	99,21,736	B.Tech., M.B.A.	15	10.06.2008	Nil
Das A	40	General Manager - Human Resources (HD)	1,27,52,383	73,48,190	B.A., M.B.A.	16	10.06.2008	Nil
Das C	46	Senior Engineering Manager (ITD)	1,03,93,499	64,49,531	B.E., Diploma (Business Management)	16	11.06.2012	United Breweries Ltd., Sr. Manager - Asset Care
Das S	52	General Manager - Quality (PCPBD)	1,32,34,987	62,76,746	B.E., P.G.D.B.M.	19	01.12.2005	Leaders Healthcare Pvt. Ltd., Plant Manager
Das S K (Dr.)	57	Senior Principal Scientist (PCPBD)	1,60,78,822	89,04,947	M.Sc., Ph.D.	25	20.11.2008	Hindustan Unilever Ltd., Senior Research Scientist

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Name	Age	Designation	Gross Remuneration (₹)	Net Remuneration (₹)	Qualifications	Experience (Years)	Date of Commencement of Employment	Previous Employment and Position Held
1	2	3	4	5	6	7	8	9
Datta S	58	Chief Risk Officer	1,45,09,535	66,70,795	B.Com. (Hons.), A.C.A., C.W.A.	32	01.04.1992	Nil
David M I	59	V.P. - Exports - Tobacco SBU (ABD)	2,44,54,105	1,25,61,882	B.Sc. (Agriculture), M.Sc. (Agriculture)	35	16.12.1988	Nil
Deb A	39	General Manager - Special Projects (ITD)	1,06,00,357	64,04,077	Integrated M.Tech.	16	05.02.2018	Pepsico India Holdings Ltd., Sr. Manager
Desai H K	37	General Manager (ITD)	1,33,04,516	76,08,901	Integrated M.Tech.	14	16.05.2012	Galaxy Surfactants Ltd., Senior Associate
Dhanuka P	47	General Manager - Business Systems (HD)	1,41,01,363	75,60,489	B.Com. (Hons.), Dip. in Business Finance, A.C.A.	21	01.07.2009	DLF Hotel Holdings Ltd., Deputy G.M. - Financial Planning & Analysis
Dixit A	36	General Manager (ITD)	1,17,07,687	61,57,541	M.Sc., B.E.	13	01.06.2011	Nil
Dixit A K (Dr.)	53	Principal Scientist - Chemistry & Measurement (LSTC)	1,14,33,971	67,56,148	B.Sc., M.Sc. (Chemistry), Ph.D - Organic Chemistry	27	18.12.2008	University of Rhode Island, Post Doctoral Fellow
Dixit P K	63	Executive V.P. - T & RA (ITD)	3,82,70,307	1,77,61,251	B.Sc. (Hons.)	40	17.10.1983	Nil
Dogra M	49	V.P. - Strategic Planning	2,41,67,939	1,43,62,888	B.Com., A.C.A., M.B.A.	24	01.11.2004	Export Import Bank of India, Management Trainee
Dogra R	49	Chief Operating Officer - Confectionery, Chocolates & Coffee (FBD)	3,49,55,396	1,66,53,681	B.Tech., M.I.B.	24	01.06.2001	J.C.T. Electronics Ltd., Engg. Executive
Dubey H	40	General Manager - Operations - Plant Protein (FBD)	1,32,72,278	70,14,029	B.Tech., M.Tech.	18	01.07.2022	Shenzhen Next Vape Technologies Co. Ltd., CEO
Dugar P K	46	General Manager - Finance (TM & D)	1,40,84,367	76,04,183	C.W.A., A.C.A.	22	28.08.2007	Tata Teleservices Ltd., Assistant Manager
Gabriel C	43	General Manager & Head of Product Development - Coffee (FBD)	1,13,99,733	57,49,196	B.Sc., B.Tech.	18	20.03.2015	Coca Cola India Pvt. Ltd., Assistant Manager - Project Development
Ganesan M	61	Executive V.P. & Head - Corporate Internal Audit	5,36,33,559	2,47,43,729	B.Com., A.C.A., A.C.S.	38	01.03.1986	Nil
Ganesh Kumar S	56	Chief Operating Officer - Agri SBU (ABD)	4,99,31,445	2,36,52,420	B.E. (Mechanical)	33	14.12.1991	Mather and Platt (I) Ltd., Engg. Trainee
Ganga S	42	General Manager - Audit & Systems (ABD)	1,09,64,353	60,92,249	B.Com., C.A.	17	11.12.2006	Nil
Garg A S	55	V.P. - Finance & MIS (PPB - SBU)	2,18,14,492	1,04,21,048	B.Com., C.W.A., A.C.A., Fellowship in Management	32	01.06.1992	Larsen & Toubro, Chartered Accountant
Ghosal N	49	V.P. - Operations (ITD)	2,77,56,198	1,32,30,325	B.Tech., P.G.D.M.	25	01.06.1999	Nil
Ghosal T K	51	Deputy Company Secretary	1,03,33,113	55,77,106	B.Com., C.S.	26	01.08.2018	Russell Credit Ltd., Manager & Company Secretary
Ghosh A	46	General Manager & Head - Digital (Marketing and Performance) (FBD)	1,61,60,107	99,35,829	B.Sc., M.B.A.	19	26.07.2017	PHD Media, Digital Strategic Lead
Ghosh Sarathi	49	General Manager - FMCG Infrastructure (TM & D)	1,49,47,315	77,81,683	Graduate in Electrical Engineering, Certified Energy Manager	28	15.03.2000	Tata Steel, Senior Associate
Ghosh Subhasish	56	General Manager - Business Systems (FBD)	1,37,20,432	71,50,900	B.Com. (Hons.), C.W.A.	28	01.10.1996	Nil
Gohil M	44	V.P. - Supply Chain & Operations (ESPB - SBU)	2,45,39,450	1,19,48,922	B.Tech., P.G.D.I.E.	20	08.06.2006	Reliance Industries Ltd., Asst. Manager
Gopal G (Dr.)	58	Principal Scientist - Health & Wellness (LSTC)	1,09,03,677	66,65,324	B.Sc., M.Sc. (Botany), M.Phil. (Applied Botany), Ph.D - Botany	29	02.05.2007	Academia Sinica, Taiwan - Visiting Scientist
Gouraha R	43	V.P. - ITC MAARS, Agri SBU (ABD)	2,85,94,296	1,59,40,300	B.Tech. (Mechanical)	20	04.06.2004	Nil
Gupta A	36	General Manager - Corporate Sustainability	1,23,81,604	64,64,210	B.A., M.A.	14	08.08.2018	Ekinetics Consulting Services Pvt. Ltd., Engagement Manager
Gupta J	41	V.P. & Head of Manufacturing - Staples and Adjacencies (FBD)	2,63,64,004	1,26,21,428	B.Tech.	19	01.09.2016	Hindustan Unilever Ltd., Factory Manager
Gupta Sudhir	55	Head Procurement (HD)	1,40,60,096	80,18,847	B.Tech. (Textiles), P.G. Diploma in Marketing Management	33	05.08.2002	Kikomo Ltd., Head - Sourcing & QA (Asia Pacific & Africa)
Gupta Sumit	33	Senior Finance Manager - BMG, MIS & NGP (ITD)	1,02,06,498	59,29,332	B.Com., A.C.A.	12	10.10.2011	Nil
Gupta V	59	SBU Chief Executive (ESPB - SBU)	4,45,12,304	2,01,36,870	B.E., P.G.D.M.	33	09.01.2017	Cello (Writing) Group of Companies, C.E.O.
Gurumurthy D S (Dr.)	54	Principal Scientist - Agro Forestry (LSTC)	1,31,53,535	79,28,016	B.Sc. (Forestry), M.Sc. (Agri), Crop Physiology, Ph.D. - Molecular Biology	24	01.03.2007	Gangagen Biotechnologies - Head, Phage Engineering
Halder R	44	V.P. - Brands (ITD)	1,86,45,852	1,11,38,136	B.Sc., P.G.D.B.M.	19	08.06.2005	Nil
Handa M	45	V.P. - Marketing (PCPBD)	2,29,99,029	1,22,62,131	B.E., P.G.D.	19	22.07.2019	Marico Ltd., Head of Marketing
Jain A	35	General Manager - Operations (ITD)	1,02,49,698	60,28,846	B.Tech.	13	27.07.2013	NTC Industries Ltd., Project Engg. & Production Coordinator
Jain N	36	General Manager - Noodles, Value Added Noodles And Pasta (FBD)	1,07,58,992	56,78,716	B.Com., M.B.A.	13	16.11.2015	Bharati Airtel Ltd., Assistant Manager Sales
Janardanan Anand P	58	Executive V.P. - HR (FBD)	3,55,59,865	1,64,47,377	B.Com. (Hons.), P.G. Dip. in P.M. & I.R.	34	01.06.1990	Nil
Jasper N K	54	Executive V.P. - Finance & IT (FBD)	3,81,33,426	1,78,72,236	B.Com. (Hons.), A.C.M.A., A.C.A.	32	25.06.1993	A.F. Ferguson, Asst. Consultant
Jauhri A	43	General Manager (PSPD)	1,10,27,070	62,94,055	B.Com., A.C.A., P.G.D.M.	17	07.05.2007	Akshay Kumar & Associates, Senior Auditor
Jayaprakash D (Dr.)	54	Principal Scientist (PCPBD)	1,17,56,011	71,73,898	B.Sc. (Hons.), M.Sc., Ph.D.	16	01.07.2008	ISIR, Osaka University, Asst. Professor

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Name	Age	Designation	Gross Remuneration (₹)	Net Remuneration (₹)	Qualifications	Experience (Years)	Date of Commencement of Employment	Previous Employment and Position Held
1	2	3	4	5	6	7	8	9
Jha R K	39	General Manager - Divisional Accounting (HD)	1,10,64,462	63,10,798	B.Com. (Hons.), A.C.A.	18	11.12.2006	Nil
Jhingran R	46	V.P. - HR (PCPBD)	2,44,92,554	1,38,27,047	B.Pharm., P.G.D.M.	20	04.06.2004	Nil
John B F	52	Regional Sales Manager Convenience (TM & D)	1,08,55,466	56,83,615	B.E., M.B.A.	26	21.09.1998	Sukurta Engineering Co., Management Trainee
John R	55	Executive V.P. - Technical (ITD)	3,63,73,777	1,72,33,641	B.Tech.	32	03.03.2006	Wings Corporation (Indonesia), Operations Director - Nigerian Operations
Jojo M	42	General Manager - Salt (FBD)	1,24,78,645	66,69,291	B.Tech., M.B.A.	17	01.10.2014	Kansai Nerolac Paints Ltd., Sr. Manager Marketing
Joshi K K	53	Head - Regulatory Affairs (FBD)	1,88,99,871	96,72,592	B.Sc., M.Sc.	29	25.05.2012	Nestle India Ltd., Food Regulatory Affairs Mgr.
Kalsi G (Dr.)	59	Senior Principal Scientist - Health & Wellness (LSTC)	1,41,63,748	86,55,105	B.Sc. (Botany), M.Sc. (Botany), Ph.D. - Botany	30	03.03.2008	University of California, Resch. Associate & Lab. Mgr.
Kaniseti V K	47	General Manager - Finance (ABD)	1,76,59,275	93,46,338	B.Com., A.C.A.	25	23.05.2005	Tata Coffee Ltd., Asst. Manager
Kar B	59	General Manager - Corporate Audit	1,71,95,373	95,70,536	B.E. (Civil)	34	05.02.2007	PD Hinduja National Hospital, Asst. Director (Project & Engg.)
Kar S	51	Head of Operations - Finance (PSPD)	2,33,91,118	1,20,24,533	B.Com., C.W.A., A.C.A., A.C.S.	28	06.09.1999	Deloitte Haskins & Sells, Asst. Mgr.
Karthik B	51	Executive V.P. & Head - Corporate Finance	3,09,38,150	1,44,48,736	B.Com. (Hons.), C.W.A., Advanced Dip. in Systems Mgmt., A.C.S., A.C.A., C.P.A.	28	07.05.2007	Tionale Pte Ltd., G.M. - Business Development
Kastha A	47	Principal Technologist - Pkg., Structures & Substrates (ITD)	1,11,57,624	67,53,013	B.Tech., M.B.A., M.Des.	20	08.06.2006	Hawkins Cookers Ltd., Manager - Dealer Related Advertising
Kataria G	48	V.P. Digital (Manufacturing) & Chief Digital Information Officer (PSPD)	1,72,51,371	95,45,963	B.E. (C.S.E.), M.S. (S.E.)	25	06.03.2023	Sai Life Sciences Ltd., Chief Digital & Information Officer
Kathuria S	38	General Manager & Head of Marketing - Biscuits & Cakes (FBD)	1,64,29,071	78,35,524	B.Com., M.B.A.	16	10.06.2008	Nil
Kaushik N	41	V.P. - Marketing Development (ITD)	1,79,47,758	92,19,203	B.Tech., M.B.A.	18	07.01.2008	Satyam Computer Services Ltd., Software Engineer
Khan K H	42	V.P. - Bulk Commodities - Agri SBU (ABD)	2,19,99,566	1,15,35,146	B.Tech. (Hons.), M.B.A.	18	08.06.2006	Nil
Khanna R	40	General Manager - Organisational Development (ITD)	1,42,32,787	86,34,710	B.Tech., M.A.	14	01.09.2017	GE India, H.R. Manager
Khosla V	57	V.P. - Trade Marketing & Distribution (TM & D)	2,92,87,219	1,40,92,242	B.A. (Hons.), M.B.A.	33	01.07.2001	Indian Army, Captain
Khyani R K	41	Management Accountant (HD)	1,04,66,328	59,08,541	B.Com., A.C.A.	18	01.11.2007	Nil
Kidwai A R	49	Area Manager (Luxury Hotels) & G.M., ITC Maurya (HD)	1,31,32,928	65,94,003	Diploma in Hotel Management	26	01.08.1998	@
Kini N	45	General Manager - Key Accounts (TM & D)	1,39,51,251	78,93,306	B.Com.	23	14.11.2018	Kottaram Agro Foods (P) Ltd., National Sales Manager
Kishore A	49	V.P. - Digital & Analytics (TM & D)	2,79,08,622	1,33,62,351	B.Tech., P.G.D.M.	28	15.05.2006	Gillete India Ltd., Regional Value Chain Manager
Kookkal V	42	V.P. & Head of Marketing - Staples & Adjacencies (FBD)	2,39,94,020	1,39,51,281	B.Tech., P.G. Dip. in Marketing	18	08.06.2006	Nil
Krishnan S R	55	General Manager - Engineering (ITD)	1,25,95,950	61,92,246	B.Tech., M.B.A.	32	01.09.2000	NTPC, Senior Engineer
Kulkarni V	49	Divisional Chief Executive (PSPD)	4,61,83,298	2,48,08,743	B.Tech.	27	23.07.2001	Agrotech Foods Ltd., Unit In-charge
Kumar Amit	45	General Manager - Supply Chain Excellence (TM & D)	1,50,93,527	77,63,876	B.Tech., P.G.D.M.	19	04.03.2020	Pepsico India, Associate Director
Kumar Ashit	58	Executive V.P. - Finance & MIS (ABD)	3,43,14,371	1,78,88,908	B.Com., A.C.A.	35	01.12.1988	Nil
Kumar Ashwani	60	Chief Technologist - Packaging & Graphics Design (ITD)	2,85,50,350	1,34,79,250	B.Sc., M.B.A.	38	01.07.1990	Uptron India Ltd., Planning & Advertising Manager
Kumar Asish	59	General Manager - Leaf (ITD)	1,53,18,078	74,04,887	B.Sc., M.Sc.	34	02.07.1990	Nil
Kumar Avinash	48	General Manager - Operations - Spices (FBD)	1,28,69,942	62,05,361	B.Tech.	25	06.12.2011	Hindalco Industries Ltd., Sr. Manager - Projects
Kumar Challapalli N K	39	General Manager - Spices - Agri SBU (ABD)	1,06,49,066	60,94,806	M.Tech. (Mechanical)	16	03.10.2012	Carbon Recycling Company, Manager - Engineering & Products
Kumar G K	58	V.P. - Leaf Operations, Tobacco SBU (ABD)	3,22,02,159	1,61,37,398	B.Sc. (Agriculture)	36	01.08.1987	Nil
Kumar K	52	Senior Principal Technologist (PCPBD)	2,10,44,545	97,92,011	B.Com., A.C.A.	27	22.10.2008	Ruchi Soya Industries Ltd., Deputy G.M., Commercial
Kumar M K A	49	General Manager - Sales (General Trade) (ESPB - SBU)	1,15,97,590	58,78,162	B.Com.	29	06.06.2007	Bharti Airtel, Head - Distribution
Kumar N	39	General Manager - Procurement (ITD)	1,53,50,802	80,40,709	B.Tech.	17	07.06.2007	Nil
Kumar S S	48	V.P. - Corporate Treasury	2,70,88,808	1,27,91,490	B.Com. (Hons.), C.W.A., A.C.A.	23	20.11.2000	Nil
Kumar T S	53	Executive V.P. - Sales & Category Development - Foods (TM & D)	3,34,92,272	1,59,80,836	B.Sc.	31	01.04.1995	E.I.D. Parry (India) Ltd., Sales Representative
Kumar U	42	General Manager - HR (PPB - SBU)	1,25,43,257	64,70,818	B.Sc., P.G.D. in P.M. & I.R.	19	15.07.2006	Jindal Stainless Steel Ltd., Management Trainee

B. Information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name	Age	Designation	Gross Remuneration (₹)	Net Remuneration (₹)	Qualifications	Experience (Years)	Date of Commencement of Employment	Previous Employment and Position Held
1	2	3	4	5	6	7	8	9
Kumar V G	45	General Manager - Sales & Category Development - PCP (TM & D)	1,29,60,358	61,10,138	B.Sc., P.G.D.B.M.	23	29.07.2002	Music World Entertainment Ltd., Assistant Manager
Kunchey J K	49	Executive V.P. - Supply Chain & Logistics (TM & D)	3,99,30,739	1,82,39,333	B.Tech., P.G. Dip. in I.E.	26	24.08.2007	Reliance Retail Co., Head - Planning & Logistics
Madhavan S	44	General Manager - Product Development - Biscuits & Cakes (FBD)	1,17,03,638	73,45,037	B.Sc., M.Sc., M.Phil.	23	24.07.2019	Britannia Industries Ltd., Manager R&D
Madhu Sudana Rao A	59	General Manager - Projects - Central Projects Organisation	1,14,12,524	62,21,773	Mech. Engg., M.B.A.	39	20.06.2007	TTK LIG Ltd., Deputy General Manager
Madia K S	54	Deputy Company Secretary	1,11,28,223	65,89,540	B.Com., P.G.D.F.M., F.C.S., M.B.A.	36	01.10.1997	M/s. Shantil Nyalchand, Proprietor
Mareshwari A	37	General Manager - EHS & Sustainability (FBD)	1,02,52,200	56,33,645	B.Tech., PGD in Industrial Safety & Environmental Management	14	01.06.2011	Lallu Mal Shiv Sharan Dass Pharmaceuticals, Sales Executive
Makhal S (Dr.)	48	General Manager & Head of Product Development - Dairy (FBD)	1,53,86,073	78,34,075	B.Tech., M.Tech., P.G.D., Ph.D.	19	10.12.2012	Cavincare Pvt. Ltd., Principal Scientist
Manian V	42	General Managers - Accounts - Central Projects Organisation	1,39,36,311	71,96,687	B.Com. (Hons.), F.C.A.	20	11.12.2006	B.S.R. & Co., Executive
Manimaran G U	47	V.P. & Head of Product Development - Biscuits & Cakes (FBD)	1,83,77,610	1,06,25,424	B.Tech.	25	26.09.2005	Perfetti Van Melle India Pvt. Ltd., QA Executive
Mathew K J	57	V.P. - Finance, Tobacco SBU (ABD)	1,92,08,222	99,30,648	B.Sc., A.C.A., A.C.S.	28	14.12.1995	Nil
Mathew T	49	V.P. - Talent Development, Corporate HR	2,35,74,318	1,10,79,539	Dip. in H.M.C.T. & A.N., B.B.A., M.A.	26	25.06.2001	Marico Ltd., Mgmt. Trainee
Mathur A	42	V.P. & Head of Manufacturing - Biscuits and Cakes (FBD)	2,22,73,124	1,06,83,429	B.Tech.	19	08.06.2005	Nil
Mazumdar A	36	General Manager - Brands (ITD)	1,17,86,284	70,44,155	B.A. (Hons.), M.B.A.	13	01.06.2011	Nil
Mehrotra A	44	V.P. & Head of Marketing - Dairy & Beverages (FBD)	2,10,09,388	99,25,664	B.Tech., M.B.A.	19	08.06.2006	Seaarland Management Services (I) Pvt. Ltd., Junior Engineer
Mehta V A	44	General Manager - Finance, Audit (ITD)	1,23,04,786	68,61,754	LL.B., A.C.A.	19	11.12.2006	Tata Chemicals Ltd., C.A. Trainee
Menon V P	58	V.P. - Projects (HD)	2,47,24,095	1,27,23,108	B.Tech. (Civil)	35	10.01.1993	@
Mishra P	42	Business Head - Spices (FBD)	2,36,75,133	1,34,72,089	M.B.A.	19	08.06.2005	Pepsico India, Customer Executive
Misra S S	42	General Manager - Corporate HR	1,13,05,170	72,47,815	B.Tech., M.A.	17	17.10.2011	PriceWaterhouse Coopers Ltd., Consultant
Mondal S P	41	General Manager - Trade Marketing Information (TM & D)	1,09,28,118	68,14,496	B.E., P.G.D.M.	17	09.06.2009	Infosys Technologies Ltd., Software Engineer
Moorthy A	37	General Manager - Marketing - Staples & Adjacencies (FBD)	1,14,66,454	66,72,636	B.E., M.B.A.	13	01.06.2011	Nil
Moza N	43	General Manager - OD (FBD)	1,71,41,855	83,74,124	B.Com., Dip. in I.H.M., M.A. in P.M. & I.R.	19	06.08.2013	Peel Works Outsourcing Pvt. Ltd., GM - Accounts & Delivery
Mozumdar T K	58	General Manager - Projects - Central Projects Organisation	1,12,53,642	62,40,589	B.Tech., Diploma	35	01.09.2008	Mani Square, V.P. Operations
Mukherjee K	42	General Manager - Financial Accounts (FBD)	1,37,79,639	80,65,278	B.Com., A.C.A.	20	10.12.2003	Nil
Mukherjee S (Dr.)	58	Chief Scientist and Head of R&D (ITD)	3,51,79,465	1,99,69,660	B.Sc., M.Sc., Ph.D., Post Doctorate	28	16.03.1998	ICI India Ltd., Manager Q.A.
Mukherji A	51	Executive V.P. & Head - Corporate Human Resources	5,30,88,568	2,50,42,285	B.A., P.G. Dip. in P.M. & I.R., M.I.L.R.	28	01.08.1995	ANZ Grindlays Bank, Mgmt. Trainee
Mundra S	37	On deputation	1,11,79,473	58,08,459	B.Com. (Hons.), A.C.A., C.S.	14	03.05.2010	Tata Steel Processing and Distribution Ltd., Manager
Murali D	47	Senior Lead Scientist (PCPBD)	1,16,40,798	69,99,319	B.Sc., M.Sc., Ph.D.	18	07.06.2010	The Rockefeller University, Postdoctoral Associate
Muralidhar M	51	Head of Operations, Matches & Agarbatti SBU	1,26,19,524	64,68,847	S.S.C., Intermediate, B.Tech. (Instrumentation), M.B.A. (Manufacturing Management)	24	18.09.2000	Nil
Muralidharan M	54	General Manager - Operations (PPB - SBU)	1,43,32,425	73,68,181	B.E.	31	07.03.1997	Contemporary Packaging Technologies Ltd., Engineering Executive
Murthy K S	56	Senior Principal Scientist - AATC, Tobacco SBU (ABD)	1,15,85,880	60,50,594	B.Sc., M.Sc., Ph.D.	22	04.05.2007	VIMTA Labs Ltd., Manager- Analytical
Naik P V (Dr.)	49	Principal Scientist - Ingredients & Submission (ITD)	1,70,55,133	86,79,019	B.Sc., M.Sc., Doctorate	23	22.12.2010	E.I.D. Parry (India) Ltd., Chief Research Officer
Nair J P	52	General Manager - Engineering (ITD)	1,78,87,927	84,47,009	B.Tech., M.S.	31	14.11.2005	Cadbury India Ltd., Factory Asset Manager & EHS Manager
Narayanan R R	58	V.P. - Sales & Marketing (ESPB - SBU)	3,03,87,343	1,43,91,861	B.A., P.G.D.M.	37	01.01.1990	Godrej & Boyce Mfg. Co. Ltd., Sales Representative
Ohri R	57	Executive V.P. - Corporate Affairs	3,23,65,397	1,52,44,769	B.Com. (Hons.), A.C.A.	33	01.09.1991	Nil
Padmanabhan V	51	Principal Scientist (PCPBD)	1,26,68,472	74,76,713	B.Sc., M.Sc.	27	18.07.2005	Hindustan Unilever Ltd., Research Associate
Palamwar S R	53	General Manager & ICML Head (FBD)	1,28,77,848	69,15,970	B.E.	32	27.03.2017	Hindustan Unilever Ltd., Factory Manager

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Name	Age	Designation	Gross Remuneration (₹)	Net Remuneration (₹)	Qualifications	Expe-rience (Years)	Date of Commence-ment of Employment	Previous Employment and Position Held
1	2	3	4	5	6	7	8	9
Panda S	57	Executive V.P.- HR (ITD)	3,62,04,142	2,07,06,141	B.Sc. (Hons.), M.A.	34	01.09.2003	J K Papers Ltd., Mgmt. Trainee
Pandey P	38	General Manager - Marketing - Staples and Adjacencies (FBD)	1,32,14,389	67,13,832	B.E., M.B.A.	14	14.06.2010	Nil
Pandey S K	57	Divisional Head - Plantations & Raw Materials (PSPD)	2,17,88,687	1,20,59,227	B.Tech., M.Tech., I.F.S. Diploma in Bamboo Tech.	33	20.02.2014	Ballarpur Industries Ltd., V. P.
Panganamala S K	36	General Manager (PSPD)	1,05,29,808	61,45,469	B.Tech., P.G.D. (I.R. & P.M.)	12	11.06.2012	Nil
Paradkar M M	53	Senior Principal Scientist (FBD)	1,29,83,796	80,46,368	B.Sc., M.Sc., Ph.D.	24	01.02.2006	GE India Technology Centre Pvt. Ltd., Research Scientist
Parija S	42	General Manager - Trade Marketing & Business Transformation (TM & D)	1,14,76,364	63,62,566	B.A., M.A., M.B.A.	18	01.04.2016	Vodafone Spaceltd., Head-Acquisition, Postpaid & Roaming
Patel A M	54	Chief Commercial Officer (HD)	2,68,92,433	1,48,47,545	B.Sc.	32	01.08.2022	Hyatt Hotels Corporation, V.P. - Sales & Marketing, India & South Asia
Patel H Y	39	General Manager - Finance	1,11,16,192	61,33,663	B.Com., M.Com., A.C.A.	15	16.03.2009	TCS Ltd., Assistant Systems Analyst Trainee
Patni V	40	General Manager - Procurement (PCPBD)	1,89,32,111	1,00,68,432	B.Tech., P.G.D.I.E.	18	19.05.2008	Glenmark Pharmaceuticals Ltd., Asst. Manager - Supply Chain
Patra A K	50	General Manager & Head of Product Development - Beverages (FBD)	1,48,82,627	78,44,748	B.Sc., B.Tech., M.Sc.	25	02.01.2014	Dabur India Ltd., Principal Scientist
Patra P K	56	V.P. - ER (PSPD)	1,53,38,059	81,53,972	B.Sc., P.G. Diploma, LL.B., M.B.A.	33	02.05.2006	JK Paper, Asst. Manager - Personnel
Paul A E	59	V.P. - Corporate Affairs	1,69,76,238	80,92,187	B.Com.	38	01.08.1986	Nil
Phakey A	54	V.P. - Frozen Snacks, RTE, Fresh F & V (FBD)	2,51,36,755	1,39,63,345	B.Com., M.B.A.	31	25.03.2019	H.T. Media Ltd., C.O.O.
Poddar R	54	Deputy Company Secretary	1,16,32,274	72,12,002	B.Com., A.C.S., A.C.A., M.I.I.A.	36	01.06.2021	Nil
Ponnuru R K	40	Chief Operating Officer (PPB - SBU)	2,87,17,412	1,36,37,696	B.Tech.	20	04.06.2004	Nil
Prabhakar L	58	Executive V.P. & Head - Social Investments	3,67,89,774	1,73,01,296	B.E. (Mech.), P.G. Dip. in P.M. & I.R.	36	01.05.2006	ITC Infotech India Ltd., G.M.- HR
Prakash P	37	Head of Product, ITC MAARS, Agri SBU (ABD)	1,06,93,363	67,07,988	B.Tech. (EEE)	16	05.09.2022	Green Agrevolution Pvt. Ltd., A.V.P.
Pujar A	42	Head of Marketing, Matches & Agarbatti SBU	1,55,65,562	75,64,754	B.E. (I.T.), M.B.A., P.G.D.M. (Marketing)	16	10.06.2008	Nil
Pundlik G A	41	General Manager - Sales & Category Development - Cigarettes (TM & D)	1,15,58,996	71,93,656	B.E., M.B.A.	17	10.06.2008	Impetus Infotech India Pvt. Ltd., Software Engineer
Puri Sudhir	47	V.P. - New Generation Products (ITD)	3,23,41,705	1,52,90,236	B.Tech.	25	01.06.1998	Nil
Qing L X	62	Exec. Chinese Chef - ITC Maratha (HD)	1,11,65,321	56,42,921	Chinese Cooking, Cooking School of Beijing Tourism	44	15.05.1999	The Great Wall Sheraton Hotel, Executive Chef
Radhakrishnan Y (Dr.)	52	Principal Scientist - Food Science & Technology (LSTC)	1,23,72,708	76,45,847	B.Sc. (Zoology), M.Sc. (Zoology), Ph.D. - Genetics	21	15.11.2010	University of North Carolina - Research Associate
Rae S	53	Senior Principal Technologist - Packaging & Graphics Design (ITD)	1,48,26,235	71,48,132	B.Com. (Hons.)	29	24.01.1995	Nil
Rai R K	61	Divisional Chief Executive (ABD) & SBU Chief Executive (Agri SBU)	4,92,52,384	2,58,94,655	B.A. (Economics), P.G.D. in Exports & Imports	41	16.08.1990	Britannia Industries Ltd., Commercial Officer
Raja Sekhar G	50	Dy. General Manager (PSPD)	1,31,06,823	74,36,626	B.Com., I.C.W.A.I., M.Com., M.B.A.	28	19.02.2002	Hygrade Pellets Ltd., Dy. Manager
Rajasekhar R	55	General Manager - Exports, Tobacco SBU (ABD)	1,54,30,110	78,01,332	B.Sc. (Agriculture)	32	03.03.1992	Nil
Rajesh V	40	General Manager - Product Development (PPB - SBU)	1,15,45,029	69,37,298	M.M.S.	18	03.07.2006	Nil
Ralhan R	44	V.P. - Alternate Channels (TM & D)	2,80,47,605	1,48,10,665	B.E., M.M.S.	21	04.06.2004	Kirloskar Oil Engines Ltd., Graduate Engr. Trainee
Rama Prasad H N	58	SBU Chief Executive - Tobacco SBU (ABD)	3,89,38,694	1,95,14,588	B.Sc. (Agriculture), M.Sc. (Agriculture)	35	26.09.1988	Nil
Ramachandran R	48	Head of Finance, ITC Grand Chola (HD)	1,02,61,639	46,49,405	B.Com. (Hons.), A.C.A.	21	08.08.2005	The Imperial, Manager Accounts
Ramamoorthy N	58	V.P. & Head Corporate EHS	1,42,53,196	68,53,979	B.Tech., Diploma in Industrial Safety	35	01.10.1989	Nil
Ramamurthi S (Dr.)	59	Chief Scientist & Head of Corporate R&D (LSTC)	2,86,15,350	1,64,39,497	B.Sc. (Tech.), M.Sc. (Tech.), Ph.D - Applied Microbiology & Food Science	30	27.08.2007	Hindustan Unilever Ltd., Sr. Research Scientist
Ramaswami K K	34	General Manager - Marketing - Snacks, Noodles & Pasta (FBD)	1,03,50,030	66,34,892	B.E., M.B.A.	12	11.06.2012	Nil
Ramesh V	58	General Manager & Head of Manufacturing - Biscuits & Cakes (FBD)	1,52,87,361	95,67,223	B.Sc., M.Sc.	36	11.09.2017	Britannia Industries Ltd., Regional Manufacturing Head
Ramkumar P	53	V.P. - Finance, IT & Procurement (ESPB - SBU)	2,57,79,607	1,24,70,732	B.Com., C.W.A., A.C.A.	30	06.09.1999	Zuari Industries Ltd., Dy. Mgr. - Finance
Rana H S	48	General Manager - Instore Marketing (TM & D)	1,18,80,306	66,27,259	B.Sc., M.B.A.	24	20.06.2000	Nil
Ranganathan S	49	V.P. - Finance (TM & D)	2,38,68,532	1,15,64,316	B.Com. (Hons.), A.C.A.	26	01.09.1998	Phillips India Ltd., Accounts Officer
Rao A	40	Associate General Counsel	1,06,56,085	60,21,721	B.S.L., LL.B.	18	02.01.2008	Bajaj Allianz Gen. Insurance Co. Ltd., Senior Executive
Rao J P	55	General Manager - T & RA (TM & D)	1,24,49,566	62,45,981	B.Com. (Hons.), Diploma	32	26.04.1994	Procter Gamble India Ltd., Territory Sales In-Charge

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Name	Age	Designation	Gross Remuneration (₹)	Net Remuneration (₹)	Qualifications	Experience (Years)	Date of Commencement of Employment	Previous Employment and Position Held
1	2	3	4	5	6	7	8	9
Rao K N	57	V.P. - Processing & Technology, Supply Chain, Tobacco SBU (ABD)	2,15,19,917	1,08,21,721	B.Tech (EEE)	35	24.10.1988	Nil
Rao Renati V	54	General Manager - Exports & SO&P (ITD)	1,88,18,252	1,06,86,690	B.Sc. (Hons.), P.G.D.M.	30	01.04.1995	Wipro Ltd., Marketing Asst.
Rasquinha P C	59	Executive V.P. - Finance & MIS (PSPD)	2,95,84,499	1,52,37,713	B.Com. (Hons.), A.C.A., C.W.A.	36	15.07.1991	A.F. Ferguson & Co., Asst. Consultant
Rathi N	43	General Manager - ITC MAARS - Agri SBU (ABD)	1,27,39,324	70,23,876	B.E., P.G. Dip. in Rural Mgmt.	20	08.06.2005	Nil
Ravindranath V	60	General Manager - Corporate EHS	1,69,17,579	81,95,023	B.E., Certificate in Fire Protection	37	30.12.2009	Poet Consultants Pvt. Ltd., Additional Chief Engineer
Ravish H G	53	General Manager - Leaf Operations (NFCV), Tobacco SBU (ABD)	1,55,29,644	73,04,252	B.Sc. (Agriculture)	32	26.02.1992	Nil
Ray Chaudhuri B	44	V.P. - Corporate Planning	2,77,76,896	1,28,52,506	B.Com. (Hons.), A.C.A.	23	01.03.2002	ABB Ltd., Asst. Financial Controller
Ray M	45	V.P. - Sales & Category Development - Personal Care, Matches & Agarbatti (TM & D)	2,13,69,059	1,25,44,600	B.Tech.	23	01.06.2001	Nil
Ray P	49	General Manager - Supply Chain Foods (TM & D)	1,73,01,506	94,04,740	B.Com., M.Com., P.G.D.M.	24	16.02.2001	Hindustan Unilever Ltd., T.S.I.
Reddy K V	58	Executive V.P. - Product Development - Staples, Spices, Noodles & Pasta (FBD)	3,02,22,753	1,64,32,756	B.Tech.	35	01.08.2001	Cargill India Pvt. Ltd., Production Manager
Reddy M S	58	General Manager - Mysore Leaf Operations, Tobacco SBU (ABD)	1,09,47,375	63,13,054	B.Sc., M.Sc.	32	16.12.1991	Nil
Reddy V K	49	General Manager - Projects, Maintenance & Engineering, Chocolates, Coffee & Confectionery (FBD)	1,08,77,343	68,26,449	B.Sc.	27	17.01.2005	Perfetti Van Melle India, Senior Executive
Roria S S	55	General Manager & Complex Head (FBD)	1,07,26,034	58,80,089	B.Tech., M.Tech.	29	04.03.2002	Britannia Industries Ltd., Production Officer
Roy Abhijit	58	Executive V.P. - Internal Audit	3,66,83,352	1,65,67,294	B.Com. (Hons.), A.C.A.	35	04.06.1990	E.L.M. (I) Ltd., Accounts Officer
Roy Agnidev	37	General Manager - Brands (ITD)	1,51,44,972	73,39,135	B.Sc. (Hons.), M.B.A.	14	11.06.2012	Bates 141, Brand Manager - Strategic Planning
Rungta A	41	General Manager - Corporate Audit	1,11,45,251	68,78,705	B.Com. (Hons.), A.C.A.	18	01.12.2005	Nil
Rustagi A K	49	Chief Operating Officer - Staples & Adjacencies (FBD)	4,30,69,768	2,01,22,483	B.Tech., P.G.P.M.	27	01.10.2017	Unilever Inc. (London), Global Brand Director
Sahay S	53	Executive V.P. - Sales Operations & Development (TM & D)	3,74,81,713	1,79,32,442	B.A., P.G.D.B.A.	29	05.09.2002	Luxor Writing Instruments Ltd., Brand Manager
Saiprasad G V S (Dr.)	51	Senior Principal Scientist - Crop Sciences (LSTC)	1,66,75,834	97,41,274	B.Sc. (Agri), M.Sc. (Agri), Ph.D. - Plant Physiology	26	03.12.2007	Indian Institute of Horticultural Research - Scientist
Sandeep C	53	Executive V.P. & Head - Central Projects Organisation	2,91,57,250	1,71,05,174	B.E.	32	24.05.1999	Kar Mobiles Ltd., Production Engineer
Sanganeria G	47	V.P. - Corporate Accounts	2,49,33,237	1,40,06,302	B.Com. (Hons.), A.C.S., A.C.A.	23	11.12.2000	Nil
Sangli D K A	49	Senior Principal Technologist - Tobacco Flavours (ITD)	1,85,62,573	1,08,73,857	B.Sc., M.Sc.	28	06.08.1996	Nil
Saravanan N	51	General Manager - Operations (FBD)	1,22,35,884	71,79,675	B.E.	30	11.02.2015	Asian Paints Ltd., Senior Manager - Production
Sarda S	50	General Manager - Finance & Planning (ITD)	1,71,08,279	91,37,481	B.Com., A.C.A.	24	01.03.2007	Videcon Industries Ltd., Manager
Sawant S J	52	General Manager - Business Development - Frozen Snacks (FBD)	1,52,10,996	90,75,349	B.Com., P.G.D.M.	24	01.10.2018	OSI Vista Foods Ltd., Director Commercial
Sehgal K	39	General Manager - Sales & Category Development - Cigarettes (TM & D)	1,15,81,967	59,86,149	B.Sc., M.B.A.	15	14.06.2010	GroupM Mindshare Interaction, Consultant
Seksaria S	51	Group Manager - Taxation	1,79,46,440	1,05,03,379	Dip. In Business Finance, A.C.S., C.W.A., A.C.A.	26	01.09.1998	CESC Ltd., Mgmt. Trainee
Sen P	53	General Manager - Design & Quality Assurance - Central Projects Organisation	1,27,25,888	64,65,884	B.E., M.C.E.	28	01.12.2010	Elbit India Healthcare Pvt. Ltd., Chief Engineering Officer
Sengupta A	52	General Manager - Brands (ITD)	1,34,48,006	81,23,006	B.E., P.G.D.M.	27	19.12.2011	AC Nielsen Org. Marg Pvt. Ltd., Director - CR
Sengupta S	59	General Manager - Finance - Central Projects Organisation	1,25,65,238	64,37,404	B.Com., M.Com.	35	01.08.1989	Nil
Senthil Kumaran S J	49	General Manager - Finance - Biscuits and Cakes (FBD)	1,97,09,366	93,98,313	B.Com. (Hons.), C.W.A., A.C.A.	25	09.07.1999	L.M.W. Ltd., Audit Officer
Sequeira S	50	V.P. - Finance and IT (PCPBD)	2,36,66,931	1,12,97,645	B.Com. (Hons.), A.C.A., C.W.A.	26	01.09.1998	Berger Paints, Asst. Manager
Sethi N	40	General Manager - Brands (ITD)	1,36,77,073	79,34,465	B.Tech., M.B.A.	16	14.06.2010	Defence Research Dev. Org., Scientist
Shah M B	57	General Manager - Coffee & Processed Fruits - Agri SBU (ABD)	1,05,39,064	58,30,845	B.Sc. (Agriculture)	35	01.03.1990	NCAER, Field Supervisor
Shankar K	43	V.P. - Brands (ITD)	1,77,42,152	1,05,13,465	B.Tech., P.G.D.M.	19	25.09.2018	Godfrey Philips India Ltd., Group Brand Manager
Sharma Aneesh	38	Senior Assistant General Counsel	1,04,79,479	55,80,300	B.A., LL.B.	14	14.06.2010	Nil
Sharma Ashwin	43	General Manager - Strategic Planning	1,15,76,661	67,36,976	B.Com. (Hons.), A.C.A.	20	01.12.2005	PriceWaterhouse Coopers, ABAS Senior - Audit

B. Information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name	Age	Designation	Gross Remuneration (₹)	Net Remuneration (₹)	Qualifications	Experience (Years)	Date of Commencement of Employment	Previous Employment and Position Held
1	2	3	4	5	6	7	8	9
Sharma Benita	59	V.P. - New Revenue Streams (HD)	1,66,63,904	77,71,519	B.A. (Economics)	35	01.12.1988	@
Sharma Bhavna	41	Head of Nutrition Science (FBD)	1,13,75,432	72,91,095	B.Sc., M.Sc., Ph.D.	18	01.04.2019	GlaxoSmithKline Consumer Healthcare Ltd., Senior Scientist Innovation
Sharma M	54	Chief Sustainability Officer	1,64,36,770	88,62,311	B.Sc., Executive Diploma in Gen. Mgmt.	31	01.12.2021	Tata Steel Ltd., Chief - Corporate Sustainability
Sharma Richa	52	Head - PR & Corporate Communication (HD)	1,06,28,171	58,10,997	M.A. Mass Communication, Bachelor of Journalism, PG Diploma in Advertising & PR	33	16.09.2003	@
Sharma Sachin	46	V.P. - Channel & Dairy, Agri SBU (ABD)	2,02,40,111	1,06,15,329	M.Sc., P.G. Prog. in Agr. Business Mgmt.	21	09.06.2003	Nil
Sharma Sandeep	52	General Manager (ITD)	1,16,65,357	63,64,010	B.E.	28	04.06.2012	GSK Ltd., Manager - Process Engineering
Shenoy T S M	56	Executive V.P. & Head - Corporate Accounts	3,57,30,506	1,69,67,146	B.Com. (Hons.), A.C.A.	36	03.08.1992	A.F. Ferguson & Co., Mgmt. Consultant
Shere A H	47	Chief Operating Officer - Biscuits & Cakes (FBD)	3,58,60,927	2,06,04,814	B.A., M.B.A.	26	21.08.2019	Britannia Industries Ltd., Director Marketing
Shukla A	44	General Manager - Market Research (ITD)	1,21,17,135	71,82,757	B.Com., M.B.A.	19	07.09.2018	Procter & Gamble, Sr. Manager
Shukla M	52	General Manager (ITD)	1,59,58,959	76,43,957	B.Tech.	32	01.08.2000	Pepsico Holdings Ltd., Shift Engineer
Sidhartha M	57	Divisional Head (PSPD)	1,05,76,031	52,66,402	B.Sc. (Hons.), University Diploma (Pulp & Paper Tech.)	34	05.10.1989	Star Paper Mills, Shift In-charge
Singal S	53	Chief Operating Officer - Dairy & Beverages (FBD)	3,63,44,523	1,71,45,803	B.Sc., P.G.D.M.	29	01.07.2016	Dabur India Ltd., Head of Marketing
Singh A B	59	General Manager - Milling Operations (FBD)	1,20,07,637	74,96,921	Diploma, M.A.	32	02.12.2015	Cargill India Pvt. Ltd., EM - Lead
Singh G	42	General Manager - Operations - Juices (FBD)	1,17,12,214	61,15,113	B.Tech., P.G.C.B.M.	19	28.12.2016	Tilda Hain India Pvt. Ltd., Head of Production Planning
Singh J	58	Corporate Financial Controller	4,43,30,047	2,02,86,036	B.Com. (Hons.), A.C.A.	36	01.04.1990	Lovelock & Lewes, Jr. Asst.
Singh T	51	Head F&B and Operations Support (HD)	1,15,35,738	53,84,591	B.A.	28	25.06.2012	Jet Airways India Ltd., General Manager - Service Delivery
Singh V P	43	V.P. - Employee Relations (FBD)	1,72,84,853	83,69,689	B.A. (Hons.), P.G.D.M.	20	18.07.2007	Tata Motors Ltd., HR Manager
Singhi R K	59	Executive V.P. & Company Secretary	3,45,41,944	1,81,49,988	B.Com. (Hons.), LL.B., F.C.S.	39	01.08.1988	Chemcrown (I) Ltd., Asst. Secretary
Sipani S K	57	Head of Finance, Matches & Agarbatti SBU	1,83,26,340	86,28,219	B.Com., A.C.A., A.C.S., P.G.D.B.M.	35	01.10.1997	All India Tobacco Co. Ltd., Company Secretary
Siva K K N	49	General Manager - Leaf Operations (Traditional Tobacco SBU (ABD)	1,05,64,738	57,23,398	B.Sc. (Agriculture), M.Sc. (Agriculture)	26	19.01.1998	Nil
Somani S	50	General Manager - Corporate Audit	1,52,91,042	67,63,463	B.Com., C.W.A., C.S., A.C.A.	27	11.12.2000	Indian Rayon & Industries Ltd., Assistant Manager
Songadwala Z S	55	V.P. Operations (HD)	1,77,00,626	80,21,698	Bachelors in Hotel Management	33	01.02.1991	@
Sood A	40	General Manager & Head of Manufacturing - Confectionery, Chocolates & Coffee (FBD)	1,45,87,146	77,30,658	B.Tech.	18	17.06.2013	Asian Paints Ltd., Manager - Production
Sri D K	39	General Manager & Head of Manufacturing - Snacks, Noodles & Pasta (FBD)	1,30,58,715	69,15,855	B.Tech., M.Tech.	16	10.06.2008	Nil
Srinivas K	59	Chief Technologist - Blending & Cigarette Design (ITD)	3,09,94,657	1,43,67,721	B.Sc., M.Sc.	36	22.08.1988	Nil
Srinivas P	59	Head - R&D - Tobacco SBU (ABD)	1,11,00,648	61,34,143	B.Sc. (Agriculture), M.Sc. (Agriculture), Ph.D.	37	17.08.1987	Nil
Srinivas S	50	V.P. - Marketing (PCPBD)	2,59,53,860	1,18,67,593	B.E., P.G.D.M.	26	01.06.2000	Computational Structural Mechanics Pvt. Ltd., Marketing Executive
Srinivasan V	55	General Manager - Media (FBD)	1,09,56,261	67,27,256	B.Sc.	30	16.07.2015	Britannia Industries Ltd., Media Co-ordinator
Srinivasan V P	51	Senior Principal Technologist - PMD Process Development (ITD)	2,01,14,617	1,15,91,312	Diploma in Mech. Engg., B.S. (Engg. Technology)	31	23.02.1999	Union Carbide, Officer
Sriram S	49	Principal Technologist - New Sciences & Technology (ITD)	1,17,10,217	72,22,002	B.E., M.B.A.	28	17.02.2000	M/s. Greaves Ltd., Junior Manager
Srivastava S	45	General Manager - Supply Chain PCP & MAB (TM & D)	1,21,32,458	68,49,055	B.E., P.G.D.M.	17	13.08.2012	ABB Ltd., SCM Manager
Stephanos K G	59	Executive V.P. - Finance, MIS & T&RA (ITD)	3,60,37,940	1,69,52,034	B.Com. (Hons.), A.C.A.	36	01.07.1988	PricewaterhouseCoopers Pvt. Ltd., Jr. Officer
Subramanian V	52	General Manager - Manufacturing, Projects & EHS (PCPBD)	1,48,38,791	68,49,410	B.E.	30	06.10.2006	Asian Paints Ltd., Manager
Sule S	58	Divisional Chief Executive (TM & D)	5,29,27,043	2,42,09,588	B.Com., M.I.B.	34	16.07.1990	Bayer India Ltd., Management Trainee
Sundar S S S	54	General Manager - Factory Operations, Tobacco SBU (ABD)	1,06,16,935	57,25,594	D.M.E., B.E., M.E., M.B.A.	28	28.12.2011	Hindustan Zinc Ltd., Senior Manager - Business Excellence

B. Information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name	Age	Designation	Gross Remuneration (₹)	Net Remuneration (₹)	Qualifications	Experience (Years)	Date of Commencement of Employment	Previous Employment and Position Held
1	2	3	4	5	6	7	8	9
Sundaram A S (Dr.)	57	General Counsel and Head of Corporate Legal	5,09,40,611	2,40,08,276	B.L., M.L., Ph.D.	35	20.10.1997	Maxworth Home Ltd., Manager, Legal
Suryavanshi R	46	V.P. - Competency Development & HR (TM & D)	2,35,45,775	1,14,39,280	B.M.S., P.G.D.M.	22	16.07.2003	Gabriel India Ltd., Mgmt. Trainee
Tandan S	64	On deputation	3,54,21,226	1,59,02,209	B.A. (Hons.), A.C.A.	38	01.10.1985	Nil
Tantry P R	47	General Manager - Manufacturing - Staples and Adjacencies (FBD)	1,06,82,373	67,27,609	B.E.	26	19.05.2003	Hindustan Unilever Ltd., Production Officer
Tayal G	43	SBU Chief Executive - Matches & Agarbatti SBU	3,31,31,286	1,52,59,175	B.Tech.	21	09.06.2003	Nil
Thakar A	57	Executive V. P. - Finance, IT & Procurement (HD)	3,24,76,261	1,73,01,568	B.Com. (Hons.), A.C.A., M.B.A.	31	30.06.1992	Nil
Tripathy P K	53	General Manager - Sales and Manufacturing - Fresh Dairy (FBD)	1,25,34,390	79,19,151	B.Sc., P.G.B.M.	28	06.06.2018	Metro Dairy Ltd., CEO
Tunuguntla M R	43	General Manager - Finance - Staples and Adjacencies (FBD)	1,95,60,207	90,73,829	B.Com., M.Com., A.C.A., D.I.R.M.	22	04.05.2005	Chemplast Sanmar Ltd., Asst. Executive Manager
Tyagi K K (Dr.)	48	Principal Scientist - Analytical Standard (ITD)	1,27,05,180	78,88,513	B.Sc., M.Sc., Doctorate	27	01.07.2003	Forest Research Institute, Research Fellow
Vaidya T	38	General Manager & ICML Head (FBD)	1,28,83,407	70,61,079	B.Tech., M.Tech.	13	01.06.2011	Nil
Vashist K	40	General Manager - HR (FBD)	1,15,31,801	60,59,573	B.Com., P.G.D.H.R.M.	16	01.07.2022	Titan Co., Group Manager - HR
Vashistha S	38	General Manager - Sales & Category Development - Foods (TM & D)	1,44,12,926	75,45,022	B.Tech., P.G.D.	16	10.06.2008	Nil
Vasireddy V V	50	Operations Manager	1,20,04,290	70,82,642	B.Sc. (Hons.), M.Sc. (Agriculture)	26	01.08.2007	APWELL Project, Agricultural Production Trainee
Ved U K	42	Head - Consumer Insights (PCPBD)	1,09,50,463	54,99,095	B.Com., M.M.S.	19	06.12.2021	Aditya Birla Management Corporation Pvt. Ltd., Asst. V.P.
Veeraswamy P	51	Vice President - HR (ABD)	2,11,50,504	1,10,47,225	B.Com., M.A. (P.M. & I.R.)	26	19.12.2013	Creamline Dairy Products Ltd., General Manager - HR
Veerubhotla V P	44	V.P. & Head of Consumer Insights & Analytics (FBD)	2,11,92,810	1,05,34,052	B.Sc., M.Sc. (Statistics)	21	31.05.2012	Nielsen Bases, Manager
Venkata R K	38	General Manager Marketing - Value Added Atta, Salt & Adjacencies (FBD)	1,10,89,109	67,74,071	B.E., P.G.D.M.	15	01.06.2011	Wabco TVS India Ltd., Software Engineer
Venkataram Reddy P	57	General Manager - Exports, Tobacco SBU (ABD)	1,08,91,047	61,20,492	B.Sc., P.G.D.M.	33	23.11.1990	Apollo Hospital, Marketing Executive
Venkataraman S N	60	Chief Executive (PPB - SBU)	3,44,17,282	1,59,53,679	B.Sc., M.B.A.	39	29.06.1985	Nil
Veneti S P Rao	57	Executive V.P. - Marketing & Commercial (PSPD)	2,52,24,446	1,37,98,517	B.E., P.G.D.	25	20.06.2011	Century Pulp & Paper, President
Verma A	41	General Manager - Operations (FBD)	1,70,38,239	97,20,712	B.Tech.	19	23.08.2010	Nestle India Ltd., Project Manager
Vijaykrishnan V (Dr.)	57	Chief Scientist & Head - Product Development and R&D (PCPBD)	3,11,57,499	1,36,90,331	B.Sc., M.Sc., Ph.D.	28	02.05.2017	Unilever Inc., Global R & D - Design Director
Vikram R	53	Senior Associate General Counsel	1,65,89,161	98,75,577	B.A., LL.B.	29	18.07.2005	M/s. Janardana & Janardana, Partner
Vinayaka H C	60	V.P. - Technical Services, Sustainability & EHS (HD)	2,31,36,032	1,11,72,330	B.E. (Mech.)	36	23.05.2001	@
Vishwanath N D	53	General Manager & ICML Head (FBD)	1,13,42,128	70,13,255	B.Tech.	32	01.10.1997	McNally Bharat Engg. Co. Ltd., Assistant Manager
Vodela P K	54	Senior Principal Technologist - Blending & Cigarette Design (ITD)	1,64,64,144	77,11,454	B.Com., M.B.A.	29	01.07.1996	The Professional Couriers Pvt. Ltd., Assistant Branch Manager
Wali P	54	Executive V.P. - Strategic Projects (FBD)	3,21,01,648	1,51,34,366	B.Tech., Sloan Fellowship in Management (London School of Business)	33	16.08.1991	Nil
Wariah D S	57	V.P. & Head of Product Development - Snacks (FBD)	2,46,14,926	1,32,65,845	B.E.	34	05.04.2005	Pepsico India Holdings Pvt. Ltd., G.M.
Yadav A	59	General Manager - T&RA (TM & D)	1,20,42,298	68,76,649	B.A., Certificate Course in Business Management	37	15.11.2007	Indian Army, Lieutenant Colonel
Yadav S M	54	Executive V.P. - Technology & Manufacturing (FBD)	3,56,49,400	1,66,56,155	B.E., Dip. in International Business	34	24.08.2016	Mondelez International, Associate Director - Asia Pacific (Engineering)
Yarram Reddy S R	52	Senior Associate General Counsel	1,56,10,339	78,67,273	B.A., LL.B.	27	16.06.2021	Pernod Ricard India Pvt. Ltd., GM - Legal
Other employees employed for a part of the year and in receipt of remuneration aggregating ₹ 8,50,000/- or more per month								
Abraham C (Dr.)	60	Chief Executive - Healthcare	2,45,57,697	1,39,44,452	M.B.B.S., Adv. Dip. in Healthcare Administration	30	02.05.2018	Health City Cayman Islands, CEO & Head of Medical Services
Aggarwal M	48	V.P.- Finance (HD)	2,26,78,026	1,17,66,249	B.Com. (Hons.), A.C.A.	27	20.11.2000	%
Anand N	67	Executive Director	13,71,16,719	7,21,86,724	B.A. (Hons.)	44	01.12.1979	@
Batra J K	53	On deputation	93,36,153	50,94,840	B.Com., M.Com., A.C.A.	28	17.06.1996	#
Bhattacharjee A	60	V.P. - Information Systems (HD)	1,96,24,320	1,00,00,953	B.E. (Industrial & Production)	35	09.07.2001	@
Chatterjee K	63	V.P. & Head of Packaging Development (FBD)	2,00,95,466	1,05,67,536	Dip. in Mech. Engg.	38	15.10.2001	Agrotech Foods Ltd., Manager - Packaging & Development

B. Information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name	Age	Designation	Gross Remuneration (₹)	Net Remuneration (₹)	Qualifications	Experience (Years)	Date of Commencement of Employment	Previous Employment and Position Held
1	2	3	4	5	6	7	8	9
Gopal R	45	Chief Information & Digital Officer & V.P. Digital Tech. (FBD)	28,93,574	17,95,726	B.E., M.S.	22	01.04.2022	L'Oreal, Cluster CIO
Kumar Atul	60	V.P. - Finance (HD)	1,28,01,204	77,17,775	B.Com. (Hons.), A.C.A.	35	01.06.1988	@
Lamba M	43	V.P. & Head of Marketing - Confectionery, Chocolates & Coffee (FBD)	1,74,56,745	89,64,366	B.Com., P.G.P.C.M.	20	15.03.2017	Perfetti Van Melle India, Associate Category Director
Liu R S C	46	V.P. - Corporate Finance	75,09,812	51,95,882	B.Com. (Hons.), A.C.A.	22	05.03.2024	JM Financials, Consumer Analyst & Head of Research - Institutional Equities
Saha G K	60	General Manager - Contracts & Purchase - Central Projects Organisation	94,95,972	47,13,441	B.E. (Mechanical)	35	15.10.2008	CESC Ltd., Manager - Material Purchase
Saraf A	42	On deputation	1,29,17,971	79,28,622	B.Com. (Hons.), A.C.A.	20	01.06.2005	S.R. Batliboi & Co., Executive
Sengupta P	47	Chief Digital & Information Officer	52,93,419	33,71,429	B.Tech. (Electronics), M.B.A. (Marketing)	26	05.02.2024	Ernst & Young, Partner Tech Consulting
Sharma Rahul	51	Chief Digital Information Officer (FBD)	1,32,31,511	72,18,983	B.E., M.A., P.M.P.	28	21.08.2023	Reckitt Benckiser India, Regional IT & Digital Director
Singh A P	41	On deputation	17,12,083	9,70,751	B.Tech., P.G.D.M.	18	05.05.2008	Dabur India Ltd., Area Sales Manager
Thakur N N	60	Executive V.P. - Sales & Category Development - Cigarettes (TM & D)	2,43,06,066	1,15,52,424	B.Sc., P.G.D.M.	37	01.09.1987	Nil
Varghese M (Dr.)	60	Senior Principal Scientist - Agro Forestry (LSTC)	92,26,609	59,26,405	B.Sc. (Agri), M.Sc. (Forestry), Ph.D. - Botany	33	14.02.2007	Indian Council of Forestry Research & Education - Scientist - Gr. E

Abbreviations denote :

ITD	: India Tobacco Division	ESPB	: Education & Stationery Products Business
PSPD	: Paperboards & Specialty Papers Division	PPB	: Packaging & Printing Business
ABD	: Agri Business Division	LSTC	: Life Sciences & Technology Centre
HD	: Hotels Division	TM & D	: Trade Marketing & Distribution
FBD	: Foods Business Division	SBU	: Strategic Business Unit
PCPBD	: Personal Care Products Business Division		

@ Previously employed with erstwhile ITC Hotels Ltd. which was merged with the Company on March 23, 2005.

Previously employed with erstwhile ITC Bhadrachalam Paperboards Ltd. which was merged with the Company on March 13, 2002.

% Was on deputation to an Associate Company and reverted on April 21, 2023.

Notes :

1. Remuneration includes salary, performance bonus, long term incentives, allowances, contribution to the approved Provident Fund & Pension Funds & other benefits/applicable perquisites borne by the Company, except the contribution to approved Gratuity Funds and provisions for leave encashment which are actuarially determined on an overall Company basis. The term 'remuneration' has the meaning assigned to it under the Companies Act, 2013.
2. The Company grants Stock Options to the Directors, Key Managerial Personnel and other employees under its Employee Stock Option Schemes at 'market price' [within the meaning of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]. Since such Stock Options are not tradeable, no perquisite or benefit is immediately conferred upon the employee by grant of such Options and accordingly the said grant has not been considered as remuneration.
3. Net remuneration comprises cash income less:
 - a) income tax, surcharge (as applicable) & education cess deducted at source
 - b) employees' own contribution to Provident Fund.
4. All appointments are/were contractual in accordance with terms and conditions as per Company rules.
5. None of the above employees is a relative of any Director of the Company.
6. The above list does not include employees who are on deputation and whose cost is not borne by the Company.

On behalf of the Board

S. PURI *Chairman & Managing Director*
(DIN : 00280529)

S. DUTTA *Director & Chief Financial Officer*
(DIN : 01804345)

Kolkata
23rd May, 2024

Annexure to the Report of the Board of Directors

For the Financial Year Ended 31st March, 2024

KEY FINANCIAL RATIOS

[Pursuant to Schedule V(B) to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Key Financial Ratios for the Company:

		FY24	FY23
(i)	Operating Profit Margin (%)	38.0	35.6
(ii)	Net Profit Margin (%) ¹	29.4	26.9
(iii)	Debtors Turnover	24.7	32.5
(iv)	Inventory Turnover	6.0	6.7
(v)	Current Ratio	2.9	2.8
(vi)	Return on Net Worth (%) ¹	29.2	29.0

Notes:

- Net Profit Margin** and **Return on Net Worth** ratios have been computed based on Profit After Tax (before exceptional items).
- Interest Coverage Ratio** and **Debt-Equity ratio** are not relevant for the Company as it has negligible debt.

On behalf of the Board

S. PURI *Chairman & Managing Director*
(DIN : 00280529)

S. DUTTA *Director & Chief Financial Officer*
(DIN : 01804345)

Kolkata
23rd May, 2024

Annexure to the Report of the Board of Directors

Independent Auditor's Report on compliance with the conditions of Corporate Governance as per provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Members of ITC Limited

- The Corporate Governance Report prepared by ITC Limited (hereinafter the "Company"), contains details as specified in regulations 17 to 27, clauses (b) to (i) and (t) of sub – regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") ('Applicable criteria') for the year ended March 31, 2024, and the said Report will be submitted by the Company to the Stock Exchanges as part of the Annual Report.

Management's Responsibility

- The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.
- The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

Auditor's Responsibility

- Pursuant to the requirements of the Listing Regulations, our responsibility is to provide a reasonable assurance in the form of an opinion whether, the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations.
- We conducted our examination of the Corporate Governance Report in accordance with the Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
- The procedures selected depend on the auditor's judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. Summary of procedures performed include:
 - Read and understood the information prepared by the Company and included in its Corporate Governance Report;
 - Obtained and verified that the composition of the Board of Directors with respect to executive and non-executive directors has been met throughout the reporting period;
 - Obtained and read the Register of Directors as on March 31, 2024 and verified that atleast one independent woman director was on the Board of Directors throughout the year;
 - Obtained and read the minutes of the following committee meetings / other meetings held from April 01, 2023 to March 31, 2024:
 - Board of Directors;
 - Audit Committee;
 - Annual General Meeting (AGM);
 - Nomination and Remuneration Committee;
 - Stakeholders Relationship Committee;
 - Risk Management Committee
 - Obtained necessary declarations from the directors of the Company.
 - Obtained and read the policy adopted by the Company for related party transactions.
 - Obtained the schedule of related party transactions during the year and balances at the year-end.
 - Obtained and read the minutes of the audit committee meeting wherein such related party transactions have been pre-approved by the audit committee.
 - Performed necessary inquiries with the management and also obtained necessary specific representations from management.
- The above-mentioned procedures include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

Opinion

- Based on the procedures performed by us, as referred in paragraph 7 above, and according to the information and explanations given to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations, as applicable for the year ended March 31, 2024, referred to in paragraph 4 above.

Other matters and Restriction on Use

- This report is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
- This report is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations with reference to compliance with the relevant regulations of Corporate Governance and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Place of Signature: Kolkata
Date: May 23, 2024

For **S R B C & CO LLP**
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003
per Arvind Sethi
Partner
Membership Number: 89802
UDIN: 24089802BKEJFG7178