

Form AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiaries/Associate companies/Joint Ventures

Part A: Subsidiaries

Name of the Subsidiary	(₹ in Crores)													
	ITC Infotech India Limited	ITC Infotech (USA), Inc.	ITC Infotech Limited	Indivate Inc.	ITC Infotech Do Brasil LTDA.	ITC Infotech France SAS	ITC Infotech GmbH	ITC Infotech Malaysia SDN. BHD.	ITC Infotech de México, S.A. de C.V.	Surya Nepal Private Limited	Surya Nepal Private Limited	Surya Nepal Ventures Private Limited		
1. The date since when subsidiary was acquired	21-Aug-2000	17-Jun-1993	26-Jan-1993	18-Nov-2016	10-Oct-2022	08-Feb-2023	10-Mar-2023	03-Feb-2023	17-Apr-2023	20-Aug-2002	13-Mar-2024	03-Jul-2023		
2. Financial Year ending on	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	13-Mar-2024	13-Mar-2024	13-Mar-2024		
Reporting Currency	Indian Rupee	US Dollar	British Pound	US Dollar	Brazilian Real	Euro	Euro	Malaysian Ringgit	Mexican Peso	Nepalese Rupee	Nepalese Rupee	Nepalese Rupee		
3. Exchange Rate on the last day of the financial year	-	83.4050	105.0325	83.4050	16.7044	89.8775	89.8775	17.6225	5.0324	0.6250	0.6250	0.6250		
4. Share Capital	88.00	151.80	7.20	0.83	4.34	26.96	25.62	14.10	18.37	126.00	126.00	2.56		
5. Reserves & Surplus	1231.89	101.22	101.03	37.25	1.20	3.53	25.20	0.65	0.38	658.58	658.58	(0.28)		
6. Total Assets	2355.91	400.31	171.71	56.09	7.34	73.41	109.78	20.40	19.34	1161.37	1161.37	7.23		
7. Total Liabilities (excluding Total Equity)	1036.02	147.29	63.48	18.01	1.80	42.92	58.96	5.65	0.59	376.79	376.79	4.95		
8. Investments (excluding Investments made in subsidiaries)	464.50	-	-	-	-	-	-	-	-	-	-	-		
9. Turnover	2941.96	1210.91	360.97	113.89	12.70	54.64	128.25	14.40	3.05	3172.75	3172.75	0.09		
10. Profit/(Loss) before tax	543.22	43.47	17.58	30.32	1.46	5.20	7.96	0.94	0.28	1007.61	1007.61	(0.35)		
11. Provision for tax	(161.02)	(17.97)	(1.91)	-	(0.46)	(1.30)	17.24	(0.28)	0.10	(308.76)	(308.76)	0.07		
12. Profit/(Loss) after tax	382.20	25.50	15.67	30.32	1.00	3.90	25.20	0.66	0.38	698.85	698.85	(0.28)		
13. Proposed Dividend [@]	488.40	21.25	-	-	-	-	-	-	-	709.38	709.38	-		
14. % of shareholding	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	59.00	59.00	59.00		

[@] includes dividend paid during the year

Notes:

i) Turnover includes Other Income and Other Operating Revenue. Profit/(Loss) figures do not include Other Comprehensive Income.

ii) ITC Infotech Arabia Limited, a subsidiary of ITC Infotech India Limited, was incorporated during the year on 17th December, 2023 and is yet to commence commercial operations. There have been no transactions in the company during the period ended 31st March, 2024 and hence the financial statements have not been prepared by the said subsidiary.

Part A: Subsidiaries (Contd.)

(₹ in Crores)

Name of the Subsidiary	Technico Pty Limited	Technico Agri Sciences Limited	Technico Technologies Inc.	Technico Asia Holdings Pty Limited	Technico Horticultural (Kunming) Co. Limited	Srinivasa Resorts Limited	Fortune Park Hotels Limited	Landbase India Limited	Bay Islands Hotels Limited	WelcomHotels Lanka (Private) Limited	Russell Credit Limited
1. The date since when subsidiary was acquired	17-Aug-2007	17-Aug-2007	17-Aug-2007	17-Aug-2007	17-Aug-2007	06-Feb-1995	06-Mar-1996	09-Sep-2000	08-Mar-1999	04-May-2012	26-Sep-1997
2. Financial Year ending on	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024
3. Reporting Currency	Australian Dollar	Indian Rupee	Canadian Dollar	Australian Dollar	Chinese Yuan Renminbi	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Sri Lankan Rupee	Indian Rupee
Exchange Rate on the last day of the financial year	54.1125	-	61.2675	54.1125	11.5372	-	-	-	-	0.2776	-
4. Share Capital	105.46	37.96	6.67	19.94	21.94	24.00	0.45	317.00	0.12	2910.98	646.48
5. Reserves & Surplus	(32.00)	119.14	0.02	(12.05)	2.39	79.90	34.52	(53.94)	24.29	8.99	803.33
6. Total Assets	78.58	356.06	7.14	7.89	24.72	132.52	53.73	312.65	25.12	3081.40	1502.45
7. Total Liabilities (excluding Total Equity)	5.12	198.96	0.45	-	0.39	28.62	18.76	49.59	0.71	161.43	52.64
8. Investments (excluding Investments made in subsidiaries)	-	70.89	-	-	-	45.45	23.58	27.82	3.87	-	1359.88
9. Turnover	11.67	331.96	5.58	2.66	5.60	74.72	54.92	44.01	3.79	8.12	60.91
10. Profit/(Loss) before tax	6.67	50.13	4.66	2.66	1.91	11.73	13.46	10.00	3.61	1.65	48.78
11. Provision for tax	(2.27)	(12.32)	-	-	-	(3.63)	(2.24)	-	(0.91)	-	(9.39)
12. Profit/(Loss) after tax	4.40	37.81	4.66	2.66	1.91	8.10	11.22	10.00	2.70	1.65	39.39
13. Proposed Dividend [@]	-	24.68	-	-	2.72	-	0.68	-	0.12	-	19.39
14. % of shareholding	100.00	100.00	100.00	100.00	100.00	68.00	100.00	100.00	100.00	100.00	100.00

[@] includes dividend paid during the year

Notes:

- Turnover includes Other Income and Other Operating Revenue. Profit/(Loss) figures do not include Other Comprehensive Income.
- WelcomHotels Lanka (Private) Limited is yet to commence commercial operations.

Part A: Subsidiaries (Contd.)

(₹ in Crores)

Name of the Subsidiary	Greenacre Holdings Limited	Wimco Limited	Gold Flake Corporation Limited	ITC Integrated Business Services Limited	MRR Trading & Investment Company Limited	North East Nutrients Private Limited	Prag Agro Farm Limited	Pavan Poplar Limited	ITC IndiVision Limited	ITC Fibre Innovations Limited	ITC Hotels Limited
1. The date since when subsidiary was acquired	09-Nov-1994	01-Jul-2005	29-Jan-1982	17-May-2012	23-Dec-1998	06-Feb-2014	01-Jul-2005	01-Jul-2005	29-Jul-2020	03-Mar-2023	28-Jul-2023
2. Financial Year ending on	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024
Reporting Currency	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee
3. Exchange Rate on the last day of the financial year	-	-	-	-	-	-	-	-	-	-	-
4. Share Capital	42.06	18.51	16.00	7.50	0.05	73.00	1.28	5.51	120.00	200.00	83.00
5. Reserves & Surplus	15.43	(23.56)	15.09	1.62	(0.02)	44.36	(0.37)	(5.24)	(35.36)	(3.56)	1.11
6. Total Assets	75.02	2.41	33.65	11.75	0.05	124.92	0.95	0.31	409.91	229.19	86.38
7. Total Liabilities (excluding Total Equity)	17.53	7.46	2.56	2.63	0.02	7.56	0.04	0.04	325.27	32.75	2.27
8. Investments (excluding Investments made in subsidiaries)	38.73	0.50	11.83	4.37	-	26.65	-	-	12.28	35.96	-
9. Turnover	11.61	3.58	24.82	12.78	0.07	155.80	0.10	0.14	1.19	1.26	4.17
10. Profit/(Loss) before tax	3.64	(1.88)	23.31	0.95	0.01	15.40	(0.01)	(0.03)	(32.04)	(3.83)	1.48
11. Provision for tax	(0.82)	-	(0.19)	(0.35)	...	(0.50)	(0.01)	-	0.92	0.31	(0.37)
12. Profit/(Loss) after tax	2.82	(1.88)	23.12	0.60	0.01	14.90	(0.02)	(0.03)	(31.12)	(3.52)	1.11
13. Proposed Dividend [@]	-	-	22.56	-	-	14.60	-	-	-	-	-
14. % of shareholding	100.00	100.00	100.00	100.00	100.00	76.00	100.00	100.00	100.00	100.00	100.00

[@] includes dividend paid during the year

Notes:

i) ITC Hotels Limited is yet to commence commercial operations.

ii) No subsidiary was liquidated or sold during the year.

iii) Turnover includes Other Income and Other Operating Revenue. Profit/(Loss) figures do not include Other Comprehensive Income.

Part B : Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate companies and Joint Ventures

Name of Associates/Joint Ventures	Logix Developers Private Limited#	ITC Filtrona Limited**	Maharaja Heritage Resorts Limited	International Travel House Limited	Russell Investments Limited	Gujarat Hotels Limited	Divya Management Limited	ATC Limited	Antrang Finance Limited	Delectable Technologies Private Limited	Mother Sparsh Baby Care Private Limited	Sproutlife Foods Private Limited
1. Latest audited Balance Sheet Date	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024	31-Mar-2024
2. Date on which the Associate or Joint Venture was associated or acquired	27-Sep-2011	30-Jun-1994	02-Jul-1997	21-Mar-1982	14-May-1988	12-Sep-1986	23-Nov-2007	18-Jan-1995	21-Jan-2008	17-Sep-2020	27-Oct-2022	04-May-2023
3. Shares of Associate/Joint Venture held by the Company on the year end												
Number	77,66,913	22,50,000	1,80,000	39,14,233	42,75,435	17,33,907	41,82,915	1,94,775*	43,24,634	10,145^	3,937~	12,014&
Amount of Investment in Associate/Joint Venture@ (₹ in Crores)	-	126.94	-	82.33	47.81	21.37	7.89	7.98	5.20	8.88	40.20	201.13
Extent of Holding %	27.90	50.00	50.00	48.96	25.43	45.78	33.33	47.50	33.33	39.32@	26.50@	44.74@
4. Description of how there is significant influence	Joint Venture	Joint Venture	Joint Venture	Associate	Associate	Associate	Associate	Associate	Associate	Associate	Associate	Associate
5. Reason why the Associate/Joint Venture is not consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
6. Net worth attributable to Shareholding as per latest audited Balance Sheet (₹ in Crores)	1.48	126.53	-\$	69.75	48.41	20.21	6.82	7.77	5.11	1.25	0.02	24.16
7. Profit/(Loss) for the year (₹ in Crores)	0.21	80.80	0.93	22.50	4.68	4.72	0.55	1.00	0.46	(3.00)	(11.49)	(60.53)
i. Considered in Consolidation (₹ in Crores)	0.06	40.40	-\$	11.02	1.19	2.17	0.18	0.47	0.15	(1.11)	(3.06)	(23.86)
ii. Not considered in Consolidation (₹ in Crores)	0.15	40.40	0.93	11.48	3.49	2.55	0.37	0.53	0.31	(1.89)	(8.43)	(36.67)

** Formerly known as ITC Essentra Limited

\$ Net worth attributable to Shareholding and Share of profit/(loss) has been considered to the extent permitted under Ind AS 28 - Investments in Associates and Joint Ventures.

Financial Statements are as certified by the management of Logix Developers Private Limited (Logix). The Group has impaired the carrying value of investment in Logix. [Refer Note 29(ix) to the Consolidated Financial Statements (CFS)].

* Comprises 55,650 Equity Shares fully paid up and 1,39,125 Equity Shares partly paid up [Refer Note 4 to the CFS].

^ Comprises 2,386 Equity Shares fully paid up (investment ₹ 3.42 Crores) and 7,759 Compulsorily Convertible Cumulative Preference Shares (CCPS) fully paid up (investment ₹ 5.46 Crores) [Refer Note 4 to the CFS].

~ Comprises 100 Equity Shares fully paid up (investment ₹ 0.82 Crore) and 3,837 CCPS fully paid up (investment ₹ 39.38 Crores) [Refer Note 4 to the CFS]. Net worth attributable to the Company's shareholding includes proportionate share of CCPS classified as Borrowings in terms of the Ind AS requirements in the financial statements of the investee company.

& Comprises 2,443 Equity Shares fully paid up (investment ₹ 34.29 Crores) and 9,571 CCPS fully paid up (investment ₹ 166.84 Crores) [Refer Note 4 to the CFS].

@ on a fully diluted basis.

@@ Represent investment value as per CFS.

Notes:

i) Logix Developers Private Limited is yet to commence commercial operations.

ii) During the year, the Company has divested its entire shareholding, i.e., 26.00% of the paid-up share capital, in Esprit Hotels Private Limited (Esprit), consequent to which Esprit ceased to be a joint venture of the Company. No other associate or joint venture was liquidated or sold during the year.

On behalf of the Board

R. K. SINGHI

Company Secretary

(Membership No. : FCS3770)

S. DUTTA

Director & Chief Financial Officer

(DIN : 01804345)

S. PURI

Chairman & Managing Director

(DIN : 00280529)

Kolkata, May 23, 2024