



## Meeting of the Ordinary Shareholders of ITC Limited - Voting Results

<b>Date of the Meeting:</b>	6 <sup>th</sup> June, 2024
<b>Total number of shareholders on record date:</b> (being the cut-off date for determining shareholders entitled to vote - 17 <sup>th</sup> May, 2024)	36,63,716
<b>No. of Shareholders present in the meeting either in person or through proxy:</b>  Promoters and Promoter Group: Public:	Not Applicable
<b>No. of Shareholders attended the meeting through Video Conferencing:</b>  Promoters and Promoter Group: Public:	Not Applicable 414

### RESOLUTION

**Approval of the Scheme of Arrangement amongst ITC Limited and ITC Hotels Limited and their respective shareholders and creditors for the proposed demerger of the Hotels Business of ITC Limited into ITC Hotels Limited.**

Resolution Required:					Special Resolution *			
Whether promoter / promoter group are interested in the agenda / resolution?					Not Applicable			
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3) = $\frac{(2)}{(1)} * 100$	(4)	(5)	(6) = $\frac{(4)}{(2)} * 100$	(7) = $\frac{(5)}{(2)} * 100$
Promoter and Promoter Group	E-Voting #	0	0	0.0000	0	0	0.0000	0.0000
	Poll		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public - Institutions	E-Voting #	1058,03,95,710	1023,48,86,284	96.7344	1019,46,56,079	4,02,30,205	99.6069	0.3931
	Poll		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	<b>Total</b>		<b>1023,48,86,284</b>	<b>96.7344</b>	<b>1019,46,56,079</b>	<b>4,02,30,205</b>	<b>99.6069</b>	<b>0.3931</b>
Public - Non Institutions	E-Voting #	190,43,25,761	8,09,14,269	4.2490	7,96,89,732	12,24,537	98.4866	1.5134
	Poll		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	<b>Total</b>		<b>8,09,14,269</b>	<b>4.2490</b>	<b>7,96,89,732</b>	<b>12,24,537</b>	<b>98.4866</b>	<b>1.5134</b>
<b>Total</b>		<b>1248,47,21,471</b>	<b>1031,58,00,553</b>	<b>82.6274</b>	<b>1027,43,45,811</b>	<b>4,14,54,742</b>	<b>99.5981</b>	<b>0.4019</b>

\* majority in number representing three-fourths in value of the Ordinary Shareholders casting their votes through e-voting.

# aggregate of votes cast through remote e-voting (i.e. facility to cast vote prior to the Meeting) and e-voting at the Meeting.

The Resolution for approval of the Scheme of Arrangement amongst ITC Limited and ITC Hotels Limited and their respective shareholders and creditors, as set out in the Notice dated 30<sup>th</sup> April, 2024, has been passed by the Members by requisite majority, pursuant to Section 230(6) of the Companies Act, 2013, through remote e-voting and e-voting at the Meeting.

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## Scrutinizer's Report

*[Pursuant to directions of the Hon'ble National Company Law Tribunal, Kolkata Bench, vide Order dated 22<sup>nd</sup> April, 2024, and Section 108 of the Companies Act, 2013 read with Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014]*

To

Dr. (h.c.) CS & Advocate Mamta Binani

Chairperson appointed by the Hon'ble National Company Law Tribunal, Kolkata Bench, for the Meeting of the Ordinary Shareholders of ITC Limited

**Consolidated Report of the Scrutiniser on the results of voting by way of remote e-voting and e-voting at the Meeting of the Ordinary Shareholders of ITC Limited held on Thursday, 6<sup>th</sup> June, 2024 at 10.30 a.m. (IST) through Video Conferencing / Other Audio Visual Means, pursuant to the directions of the Hon'ble National Company Law Tribunal, Kolkata Bench, vide Order dated 22<sup>nd</sup> April, 2024**

Dear Madam,

Pursuant to the directions of the Hon'ble National Company Law Tribunal, Kolkata Bench ('Tribunal'), vide Order dated 22<sup>nd</sup> April, 2024 ('Tribunal Order'), a meeting of the Ordinary Shareholders of ITC Limited was held on Thursday, 6<sup>th</sup> June, 2024 at 10.30 a.m. (IST) ('Meeting') for the purpose of considering, and if thought fit, approving the proposed Scheme of Arrangement amongst ITC Limited ('the Company') and ITC Hotels Limited and their respective shareholders and creditors ('Scheme').

Pursuant to the Tribunal Order and as directed therein, the Meeting was held through Video Conferencing / Other Audio Visual Means in compliance with the applicable provisions of the Companies Act, 2013, the Circulars issued thereunder, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, N. Gurumurthy, FCA, appointed by the Hon'ble Tribunal to act as the Scrutinizer in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, for the purpose of scrutinizing the process of remote electronic voting ('remote e-voting') and e-voting at the Meeting in respect of the Resolution for approval of the Scheme, as set out in the Notice dated 30<sup>th</sup> April, 2024, do hereby submit my report as follows:-



# NATARAJAN GURUMURTHY

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1. Pursuant to the Tribunal Order, the Resolution for approval of the Scheme was transacted through remote e-voting and also e-voting at the Meeting, for which purpose the Company had engaged the services of National Securities Depository Limited ('NSDL').
2. Members whose names were recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date, i.e. 17<sup>th</sup> May, 2024, were entitled to cast their votes by remote e-voting or e-voting at the Meeting.
3. Voting through remote e-voting commenced at 9.00 a.m. on 22<sup>nd</sup> May, 2024 and ended at 5.00 p.m. on 5<sup>th</sup> June, 2024, when remote e-voting was blocked by NSDL.
4. Facility of e-voting was provided at the Meeting to those Members who did not cast their votes by remote e-voting prior to the Meeting.
5. After conclusion of voting at the Meeting, the votes cast through remote e-voting and e-voting at the Meeting were unblocked the same day at 12.20 p.m. in the presence of 2 (two) witnesses, Aisha Amin and Gayatri Gurusurthy, neither of whom are in the employment of the Company.
6. The following resolution was considered at the Meeting for voting by special majority:

"Resolved that, in accordance with the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the Rules thereunder, including the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20<sup>th</sup> June, 2023 issued by the Securities and Exchange Board of India ('SEBI') and any other Circulars / Guidelines issued by SEBI applicable to schemes of arrangement from time to time, Section 2(19AA) and other relevant provisions of the Income-tax Act, 1961 and the Rules thereunder, and all other provisions of applicable laws, or any amendments thereto or modifications thereof, the Memorandum and Articles of Association of ITC Limited, and subject to the approval of the Hon'ble National Company Law Tribunal, Kolkata Bench ('Tribunal'), and such other approvals as may be necessary or as may be directed by the Tribunal, the Scheme of Arrangement amongst ITC Limited and ITC Hotels Limited and their respective shareholders and creditors ('Scheme') be and is hereby approved.



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Resolved further that the Board of Directors of ITC Limited ('the Board', which term shall be deemed to mean and include one or more Committee(s) constituted by the Board or any other person(s) authorised by the Board to exercise its power including the powers conferred by this Resolution) be and is hereby authorised to perform and execute all such acts, deeds, matters and things, including delegation of all or any of the powers conferred herein, as it may, in its absolute discretion deem necessary, proper or expedient to give effect to this Resolution and for the matters connected therewith or incidental thereto, and to effectively implement the arrangement embodied in the Scheme and to make any modification(s) or amendment(s) to the Scheme at any time and for any reason whatsoever, and to accept such modification(s), amendment(s) or condition(s), if any, which may be required and / or imposed by the Tribunal while sanctioning the Scheme or by any authorities under law, and to waive any condition(s) of the Scheme, and also to settle any issue, question, difficulty or doubt that may arise in this regard, including passing such accounting entries or making adjustments in the books of accounts of ITC Limited and deciding on transfer / vesting of assets and liabilities, as the Board in its absolute discretion may deem fit, proper or desirable, subject to compliance with the applicable laws and regulations, without the Board being required to seek any further consent / approval of the Shareholders."

7. Based on the reports generated from NSDL's e-voting website [www.evoting.nsdl.com](http://www.evoting.nsdl.com), which I have scrutinised, the consolidated results of voting on the Resolution, as stated in sub-para (6), are reported as under:

	Remote e-voting		E-voting at the Meeting		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the Resolution	11,798	1027,37,99,293	45	5,46,518	11,843	1027,43,45,811	99.60
Voted against the Resolution	646	4,14,35,360	3	19,382	649	4,14,54,742	0.40
Invalid votes	0	0	0	0	0	0	0

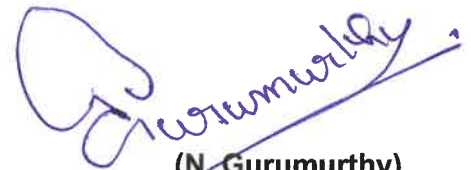
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8. **I therefore certify that the Resolution for approval of the Scheme, as stated above, has been approved and passed by the requisite majority of the Members, pursuant to Section 230(6) of the Companies Act, 2013.**
9. The electronic data and all other relevant records relating to remote e-voting and e-voting at the Meeting were handed over to the Company Secretary of the Company for safe keeping.
10. The complete list of Ordinary Shareholders who voted in favour / against the Resolution for approval of the Scheme or whose votes were considered invalid, if any, has been provided to the Chairperson of the Meeting appointed by the Hon'ble Tribunal.

Yours faithfully,



(N. Gurumurthy)  
Scrutiniser appointed  
by the Hon'ble Tribunal

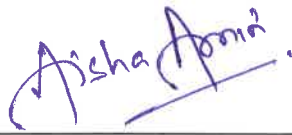
Place: Kolkata  
Date: 6<sup>th</sup> June, 2024

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We, the undersigned, have witnessed that the votes cast through remote e-voting and e-voting at the Meeting were unblocked from NSDL's e-voting website [www.evoting.nsdl.com](http://www.evoting.nsdl.com) in our presence on 6<sup>th</sup> June, 2024 at 12.20 p.m.



Name: Aisha Amin  
Address: B-192, 404  
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Shapoorji, New Town  
Kolkata 700 135



Name: Gayatri Gurumurthy  
Address: Swarnamita Apartment  
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Flat No. C1 (3<sup>rd</sup> Floor)  
Kolkata 700 070

Countersigned by:



Dr. (h.c.) CS & Advocate Mamta Binani  
Chairperson appointed by  
the Tribunal for the Meeting