



Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2025

(₹ in Crores)

Particulars		3 Months ended 30.06.2025 (Unaudited)	Corresponding 3 Months ended 30.06.2024 (Unaudited)	Preceding 3 Months ended 31.03.2025 [#] (Audited)	Twelve Months ended 31.03.2025 (Audited)
CONTINUING OPERATIONS					
Gross Revenue from sale of products and services	(i)	23007.49	19239.05	20176.41	80942.76
Other operating revenue	(ii)	121.86	111.03	199.95	670.02
REVENUE FROM OPERATIONS [(i)+(ii)]	1	23129.35	19350.08	20376.36	81612.78
OTHER INCOME	2	682.21	682.70	640.26	2529.69
TOTAL INCOME (1+2)	3	23811.56	20032.78	21016.62	84142.47
EXPENSES					
a) Cost of materials consumed		6238.30	5398.70	6219.76	23757.33
b) Purchases of Stock-in-Trade and Biological Assets		3894.19	3107.45	1884.70	8947.04
c) Changes in inventories of finished goods, Stock-in-Trade, work-in-progress, intermediates and Biological Assets		97.99	(1294.37)	(367.02)	(725.65)
d) Excise duty		1634.56	1572.27	1611.36	6289.44
e) Employee benefits expense		1675.85	1517.51	1596.86	6169.78
f) Finance costs		16.47	9.60	10.91	45.06
g) Depreciation and amortization expense		422.96	403.13	411.03	1646.32
h) Other expenses		2771.99	2503.68	2911.31	11196.63
TOTAL EXPENSES	4	16752.31	13217.97	14278.91	57325.95
SHARE OF PROFIT / (LOSS) OF ASSOCIATES AND JOINT VENTURES	5	68.76	3.76	98.41	110.42
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4+5)	6	7128.01	6818.57	6836.12	26926.94
EXCEPTIONAL ITEMS	7	-	-	-	-
PROFIT BEFORE TAX (6+7)	8	7128.01	6818.57	6836.12	26926.94
TAX EXPENSE	9	1784.60	1726.25	1680.85	6890.47
a) Current Tax		1738.59	1673.93	1514.86	6509.61
b) Deferred Tax		46.01	52.32	165.99	380.86
PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS (8-9)	10	5343.41	5092.32	5155.27	20036.47
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX FROM DISCONTINUED OPERATIONS	11	-	122.52	-	525.84
EXCEPTIONAL ITEMS OF DISCONTINUED OPERATIONS	12	-	(3.04)	15145.18	15128.81
TAX EXPENSE OF DISCONTINUED OPERATIONS	13	-	34.81	492.57	638.64
PROFIT FOR THE PERIOD FROM DISCONTINUED OPERATIONS (11+12-13) (Refer Note 7)	14	-	84.67	14652.61	15016.01
PROFIT FOR THE PERIOD (10+14)	15	5343.41	5176.99	19807.88	35052.48
OTHER COMPREHENSIVE INCOME	16	214.08	(233.94)	(401.59)	(624.86)
A (i) Items that will not be reclassified to profit or loss		187.01	(214.35)	(711.14)	(1072.62)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(27.19)	25.27	100.94	59.58
B (i) Items that will be reclassified to profit or loss		62.53	(39.80)	217.34	398.32
(ii) Income tax relating to items that will be reclassified to profit or loss		(8.27)	(5.06)	(8.73)	(10.14)
TOTAL COMPREHENSIVE INCOME (15+16)	17	5557.49	4943.05	19406.29	34427.62
PROFIT FOR THE PERIOD ATTRIBUTABLE TO :					
OWNERS OF THE PARENT		5244.20	5091.59	19727.37	34746.63
NON-CONTROLLING INTERESTS		99.21	85.40	80.51	305.85
OTHER COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO :					
OWNERS OF THE PARENT		214.08	(233.94)	(401.88)	(624.87)
NON-CONTROLLING INTERESTS		-	-	0.29	0.01
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO :					
OWNERS OF THE PARENT		5458.28	4857.65	19325.49	34121.76
NON-CONTROLLING INTERESTS		99.21	85.40	80.80	305.86
PAID UP EQUITY SHARE CAPITAL (Ordinary Shares of ₹ 1/- each)	18	1251.75	1248.47	1251.41	1251.41
RESERVES EXCLUDING REVALUATION RESERVES	19				68778.64
EARNINGS PER SHARE (of ₹ 1/- each) (not annualised):	20				
For Continuing Operations					
(a) Basic (₹)		4.19	4.01	4.05	15.78
(b) Diluted (₹)		4.18	4.00	4.05	15.76
For Discontinued Operations					
(a) Basic (₹)		-	0.07	11.72	12.01
(b) Diluted (₹)		-	0.07	11.70	11.99
For Continuing and Discontinued Operations					
(a) Basic (₹)		4.19	4.08	15.77	27.79
(b) Diluted (₹)		4.18	4.07	15.75	27.75

[#] The figures for the preceding 3 months ended 31.03.2025 are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2025 and the year to date figures upto the third quarter of that financial year, which were subjected to limited review.

Notes:

1. The unaudited Consolidated Financial Results and Segment Results were reviewed by the Audit Committee, and approved by the Board of Directors of the Company at its meeting held on 1st August, 2025.
2. The continuing significant brand building costs covering a range of personal care and branded packaged food products are reflected under 'Other expenses' stated above and in Segment Results under 'FMCG-Others'.
3. 34,22,360 Ordinary Shares of ₹ 1/- each were issued and allotted under the Company's Employee Stock Option Schemes during the quarter ended 30th June, 2025. Consequently, the issued and paid-up Share Capital of the Company stands increased to ₹ 1251,75,42,141/- as on 30th June, 2025.
4. The Group on 21st May, 2025 acquired 594 Equity Shares of ₹ 10/- each and 2,201 Compulsorily Convertible Preference Shares of ₹ 10/- each of Mother Sparsh Baby Care Private Limited (Mother Sparsh), an associate company, consequent to which the Group's shareholding in Mother Sparsh aggregated 39.47% of its share capital on a fully diluted basis.
5. The Group on 13th June, 2025 acquired the entire share capital of Sresta Natural Bioproducts Private Limited (SNBPL), consequent to which SNBPL became a wholly owned subsidiary of the Company and its subsidiaries viz., Fyve Elements LLC, USA and Sresta Global FZE, UAE, became step-down wholly owned subsidiaries of the Company with effect from the said date.

The fair values of assets and liabilities acquired have been provisionally determined and recorded in accordance with Ind AS 103 on 'Business Combinations' and have been reflected in 'FMCG – Others' segment. Accordingly, financial results of the Group and 'FMCG- Others' segment for the quarter ended 30th June, 2025 include those of SNBPL and its subsidiaries from 13th June, 2025 and hence are not comparable with previous periods.

6. The Board of Directors of the Company at the meeting held today i.e. 1st August, 2025 has approved, subject to necessary approvals, the Scheme of Amalgamation of Sresta Natural Bioproducts Private Limited and Wimco Limited, wholly owned subsidiaries, with the Company under Sections 230 and 232 of the Companies Act, 2013.
7. Discontinued Operations represents operations of the Hotels Business of the Group (excluding ITC Grand Central, Mumbai) which was demerged pursuant to the Scheme of Arrangement amongst the Company and ITC Hotels Limited and their respective shareholders and creditors under Sections 230 to 232 read with the other applicable provisions of the Companies Act, 2013 ('the Scheme') w.e.f 1st January, 2025, being the Appointed Date and the Effective Date of the Scheme. Comparative information has been presented accordingly.

Brief particulars of the Discontinued Operations are given as under:

(₹ in Crores)					
Sr No	Particulars	3 Months ended 30.06.2025 (Unaudited)	Corresponding 3 Months ended 30.06.2024 (Unaudited)	Preceding 3 Months ended 31.03.2025 (Audited)	Twelve Months ended 31.03.2025 (Audited)
a	Revenue from Operations	-	700.40	-	2484.58
b	Total Income	-	712.58	-	2517.16
c	Total Expenses	-	593.91	-	2002.67
d	Share of Profit/ (Loss) of Associates and Joint Ventures	-	3.85	-	11.35
e	Profit Before Exceptional Items And Tax (b-c+d)	-	122.52	-	525.84
f	Exceptional Items	-	(3.04)	15145.18	15128.81
g	Tax Expenses	-	34.81	492.57	638.64
h	Profit from Discontinued Operations (e+f-g)	-	84.67	14652.61	15016.01

8. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Limited Review

The Company is required to file its financial results with the relevant stock exchanges as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the financial results have been subjected to Limited Review by the statutory auditors of the Company, who have issued an unmodified report on the same.

ITC LIMITED
Segment-wise Revenue, Results, Assets and Liabilities
for the Quarter ended 30th June, 2025

(₹ in Crores)

Particulars	CONSOLIDATED			
	3 Months ended	Corresponding 3 Months ended	Preceding 3 Months ended	Twelve Months ended
	30.06.2025 (Unaudited)	30.06.2024 (Unaudited)	31.03.2025* (Audited)	31.03.2025 (Audited)
1. Segment Revenue				
a) FMCG - Cigarettes	9553.86	8842.22	9228.66	35893.57
- Others	5800.44	5498.80	5503.33	22015.12
Total FMCG	15354.30	14341.02	14731.99	57908.69
b) Agri Business	9723.84	6997.89	3694.64	20163.79
c) Paperboards, Paper & Packaging	2116.62	1976.85	2188.69	8424.58
d) Others	1182.59	969.85	1164.99	4288.11
Total	28377.35	24285.61	21780.31	90785.17
Less : Inter-segment revenue	5369.86	5046.56	1603.90	9842.41
Gross Revenue from sale of products and services	23007.49	19239.05	20176.41	80942.76
2. Segment Results				
a) FMCG - Cigarettes	5498.93	5255.06	5402.57	21091.35
- Others	399.03	479.17	346.18	1590.23
Total FMCG	5897.96	5734.23	5748.75	22681.58
b) Agri Business	434.67	344.60	252.71	1540.30
c) Paperboards, Paper & Packaging	151.40	256.15	194.96	883.11
d) Others	154.88	133.42	204.62	670.73
Total	6638.91	6468.40	6401.04	25775.72
Less : i) Finance Costs	16.47	9.60	10.91	45.06
ii) Other un-allocable (income) net of un-allocable expenditure (Refer Note)	(436.81)	(356.01)	(347.58)	(1085.86)
iii) Exceptional items	-	-	-	-
Add : i) Share of Profit / (Loss) of associates and joint ventures	68.76	3.76	98.41	110.42
Profit Before Tax from continuing operations	7128.01	6818.57	6836.12	26926.94
3. Segment Assets				
a) FMCG - Cigarettes	10608.46	9840.59	10584.67	10584.67
- Others	16724.06	15389.84	13016.19	13016.19
Total FMCG	27332.52	25230.43	23600.86	23600.86
b) Agri Business	10260.29	8167.40	7904.83	7904.83
c) Paperboards, Paper & Packaging	10022.05	9802.11	9908.98	9908.98
d) Others	3121.40	2526.98	2736.44	2736.44
Total	50736.26	45726.92	44151.11	44151.11
Discontinued Operations*	-	10073.95	-	-
Unallocated Corporate Assets	44428.35	42591.88	43939.57	43939.57
Total Assets	95164.61	98392.75	88090.68	88090.68
4. Segment Liabilities				
a) FMCG - Cigarettes	6216.02	6029.86	5729.56	5729.56
- Others	2682.66	2419.03	2432.70	2432.70
Total FMCG	8898.68	8448.89	8162.26	8162.26
b) Agri Business	1715.41	1698.23	2176.93	2176.93
c) Paperboards, Paper & Packaging	1378.45	1297.78	1384.96	1384.96
d) Others	1082.61	1118.05	1101.44	1101.44
Total	13075.15	12562.95	12825.59	12825.59
Discontinued Operations*	-	1280.00	-	-
Unallocated Corporate Liabilities	6007.58	4687.89	4867.15	4867.15
Total Liabilities	19082.73	18530.84	17692.74	17692.74

* The figures for the preceding 3 months ended 31.03.2025 are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2025 and the year to date figures upto the third quarter of that financial year, which were subjected to limited review.

* Refer Note 7 to the Consolidated Financial Results.

Note: As stock options and stock appreciation linked reward units are granted to align the interests of employees with those of shareholders and also to attract and retain talent for the Group as a whole, the charge thereof do not form part of the segment performance reviewed by the Corporate Management Committee.

Notes:

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

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

- (2) The business groups comprise the following :


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


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

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For and on behalf of the Board

Dated : 1st August, 2025
Place : Kolkata, India


Director & Chief Financial Officer
(DIN : 01804345)


Chairman & Managing Director
(DIN : 00280529)

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