



Statement of Standalone Financial Results for the Quarter and Twelve Months ended 31st March, 2026

(₹ in Crores)

Particulars		3 Months ended 31.03.2026# (Audited)	Corresponding 3 Months ended 31.03.2025# (Audited)	Preceding 3 Months ended 31.12.2025 (Unaudited)	Twelve Months ended 31.03.2026 (Audited)	Twelve Months ended 31.03.2025 (Audited)
CONTINUING OPERATIONS						
Gross Revenue from sale of products and services	(i)	21463.36	18266.66	19274.53	80867.49	73466.61
Other operating revenue	(ii)	231.31	227.89	159.60	772.62	771.52
REVENUE FROM OPERATIONS [(i)+(ii)]	1	21694.67	18494.55	19434.13	81640.11	74238.13
OTHER INCOME	2	652.75	795.39	1072.93	3287.18	3454.97
TOTAL INCOME (1+2)	3	22347.42	19289.94	20507.06	84927.29	77693.10
EXPENSES						
a) Cost of materials consumed		6528.21	6118.75	6730.29	25939.49	23440.61
b) Purchases of Stock-in-Trade		1762.46	1817.60	1539.29	8791.91	8936.22
c) Changes in inventories of finished goods, Stock-in-Trade, work-in-progress and intermediates		(2515.95)	(124.29)	(98.60)	(2482.79)	(640.50)
d) Excise duty		5644.20	1245.85	1342.32	9656.33	4912.55
e) Employee benefits expense		922.02	869.48	910.55	3629.28	3417.16
f) Finance costs		24.40	8.51	15.38	69.94	36.35
g) Depreciation and amortization expense		362.44	356.47	372.10	1473.99	1441.93
h) Other expenses		2927.78	2580.50	2738.87	10897.67	10146.48
TOTAL EXPENSES	4	15655.56	12872.87	13550.20	57975.82	51690.80
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	5	6691.86	6417.07	6956.86	26951.47	26002.30
EXCEPTIONAL ITEMS (Refer Note 4)	6	2.06	-	(274.01)	(183.87)	527.96
PROFIT BEFORE TAX (5+6)	7	6693.92	6417.07	6682.85	26767.60	26530.26
TAX EXPENSE	8	1580.56	1542.14	1596.22	6481.18	6436.97
a) Current Tax		1660.55	1378.09	941.16	5822.16	5990.17
b) Deferred Tax		(79.99)	164.05	655.06	659.02	446.80
PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS (7-8)	9	5113.36	4874.93	5086.63	20286.42	20093.29
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX FROM DISCONTINUED OPERATIONS	10	-	-	-	-	572.52
EXCEPTIONAL ITEMS OF DISCONTINUED OPERATIONS	11	-	15179.43	-	-	15163.06
TAX EXPENSE OF DISCONTINUED OPERATIONS	12	-	492.57	-	-	631.82
PROFIT FOR THE PERIOD FROM DISCONTINUED OPERATIONS (10+11-12)	13	-	14686.86	-	-	15103.76
PROFIT FOR THE PERIOD (9+13)	14	5113.36	19561.79	5086.63	20286.42	35197.05
OTHER COMPREHENSIVE INCOME	15	(883.92)	(608.30)	73.45	(809.96)	(929.38)
A (i) Items that will not be reclassified to profit or loss		(979.35)	(704.30)	65.75	(832.80)	(1026.75)
(ii) Income tax relating to items that will not be reclassified to profit or loss		135.72	101.56	(8.78)	112.63	85.34
B (i) Items that will be reclassified to profit or loss		(51.35)	2.88	22.61	(120.22)	23.30
(ii) Income tax relating to items that will be reclassified to profit or loss		11.06	(8.44)	(6.13)	30.43	(11.27)
TOTAL COMPREHENSIVE INCOME (14+15)	16	4229.44	18953.49	5160.08	19476.46	34267.67
PAID UP EQUITY SHARE CAPITAL (Ordinary Shares of ₹ 1/- each)	17	1252.95	1251.41	1252.90	1252.95	1251.41
RESERVES EXCLUDING REVALUATION RESERVES	18				68675.66	66642.30
EARNINGS PER SHARE (of ₹ 1/- each) (not annualised):	19					
For Continuing Operations						
(a) Basic (₹)		4.08	3.89	4.06	16.20	16.07
(b) Diluted (₹)		4.08	3.89	4.06	16.19	16.05
For Discontinued Operations						
(a) Basic (₹)		-	11.75	-	-	12.08
(b) Diluted (₹)		-	11.73	-	-	12.06
For Continuing and Discontinued Operations						
(a) Basic (₹)		4.08	15.64	4.06	16.20	28.15
(b) Diluted (₹)		4.08	15.62	4.06	16.19	28.11

The figures of 3 months ended 31.03.2026 and corresponding 3 months ended 31.03.2025 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial years, which were subjected to limited review.

Notes:

1. The Audited Standalone 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 21st May, 2026.
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. 5,08,460 Ordinary Shares of ₹ 1/- each were issued and allotted under the Company's Employee Stock Option Schemes during the quarter ended 31st March, 2026. Consequently, the issued and paid-up Share Capital of the Company stands increased to ₹ 1252,94,68,231/- as on 31st March, 2026.
4. Exceptional Items of Continuing Operations for the twelve months ended 31st March, 2026 of ₹ 183.87 Crores represents :

a) estimated one-time impact on recognition of past service cost of ₹ 271.95 Crores with respect to increase in liability of gratuity and compensated absences, primarily arising due to change in definition of wages pursuant to notifications issued by the Ministry of Labour & Employment dated 21st November, 2025 bringing into force the provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). The Company continues to monitor the finalisation of rules by the Central and State Governments and clarifications from the Government on other aspects of the New Labour Codes and will account for such developments as needed.

b) receipt of ₹ 88.08 Crores on final settlement of the insurance claim towards leaf tobacco stocks, which were destroyed due to fire at a third party owned warehouse in an earlier year.

Exceptional Items of Continuing Operations for the twelve months ended 31st March, 2025 represents fair value gain of ₹ 527.96 Crores upon acquisition of 1,52,32,129 Equity Shares of ₹ 2/- each of EIH Limited and 34,60,829 Equity Shares of ₹ 2/- each of HLV Limited, from Russell Credit Limited, a wholly owned subsidiary of the Company, at their respective book value.

5. The amalgamation of Sresta Natural Bioproducts Private Limited ('Sresta') and Wimco Limited ('Wimco'), wholly owned subsidiaries, with the Company was approved by the Board of Directors on 1st August, 2025. The Hon'ble National Company Law Tribunal ('NCLT'), Kolkata Bench, vide Order dated 20th March, 2026, and NCLT, Hyderabad Bench, vide Order dated 16th April, 2026, have approved the said amalgamation and certified copies of the Orders have been filed with the Registrar of Companies, West Bengal and Telangana, respectively, on 7th May, 2026. Since all the requisite formalities have been completed, the aforesaid amalgamation has been given effect to in these Financial Results from the respective Appointed Dates i.e. 1st April, 2025 for Wimco and 13th June, 2025 for Sresta. Accordingly, the two subsidiaries of Sresta viz., Sresta Global FZE, UAE and Fyve Elements LLC, USA, have become direct wholly owned subsidiaries of the Company.

The carrying value of assets and liabilities of Wimco as appearing in the Consolidated Financial Statements of the Company and the fair value of assets and liabilities of Sresta have been recorded in accordance with Ind AS 103 - 'Business Combinations'. Accordingly, the financial results of the Company and 'FMCG - Others' segment include those of Sresta from 13th June, 2025 and consequently are not comparable with previous periods. Further, the comparative information have been restated as if the combination for Wimco had occurred from the beginning of the previous period.

6. Consequent to expiry of the GST Compensation Cess, the Government of India increased GST and Central Excise duty on cigarettes with effect from 1st February, 2026. In accordance with Ind AS 115 - Revenue from Contracts with Customers and Schedule III to the Companies Act, 2013, GST and GST Compensation Cess are excluded from Gross Revenue from sale of products, whereas Excise duty is not excluded. Consequently, the Gross Revenue from sale of products and services & Excise duty for the quarter and year ended 31st March, 2026 and value of inventory as at 31st March, 2026 reflect the impact of sharp increase in Excise duty and are not strictly comparable with those of the previous periods.
7. The Board of Directors of the Company have recommended to the Members for their approval, Final Dividend of ₹ 8.00 per Ordinary Share of ₹ 1/- each for the financial year ended 31st March, 2026 (previous year: Final Dividend of ₹ 7.85 per Ordinary Share). Together with the Interim Dividend of ₹ 6.50 per Ordinary Share (previous year: ₹ 6.50 per Ordinary Share) paid on 27th February, 2026, the total Dividend for the financial year ended 31st March, 2026 amounts to ₹ 14.50 per Ordinary Share (previous year: ₹ 14.35 per Ordinary Share). Total cash outflow on account of Dividend (including Interim Dividend of ₹ 8144.00 Crores paid in February, 2026) will be ₹ 18167.57 Crores (previous year: ₹ 17956.69 Crores).

The Record Date fixed for the purpose of determining entitlement of the Members for the Final Dividend is Wednesday, 27th May, 2026 and such Dividend, if declared, will be paid between Friday, 24th July, 2026 and Wednesday, 29th July, 2026 to those Members entitled thereto.

8. The 115th Annual General Meeting of the Company has been convened for Thursday, 23rd July, 2026.
9. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ITC LIMITED

**Segment-wise Revenue, Results, Assets and Liabilities
for the Quarter and Twelve Months ended 31st March, 2026**

(₹ in Crores)

Particulars	STANDALONE				
	3 Months ended	Corresponding 3 Months ended	Preceding 3 Months ended	Twelve Months ended	Twelve Months ended
	31.03.2026#	31.03.2025#	31.12.2025	31.03.2026	31.03.2025
	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1. Segment Revenue					
a) FMCG - Cigarettes	11066.02	8399.61	8790.76	37099.65	32631.27
- Others	6303.73	5494.63	6095.16	24209.75	21981.57
Total FMCG	17369.75	13894.24	14885.92	61309.40	54612.84
b) Agri Business	3074.86	3649.16	3560.27	20296.40	19753.80
c) Paperboards, Paper & Packaging	2227.52	2187.62	2202.41	8765.61	8422.81
d) Others	102.57	53.21	95.05	341.79	169.43
Total	22774.70	19784.23	20743.65	90713.20	82958.88
Less : Inter-segment revenue	1311.34	1517.57	1469.12	9845.71	9492.27
Gross Revenue from sale of products and services	21463.36	18266.66	19274.53	80867.49	73466.61
2. Segment Results					
a) FMCG - Cigarettes	5488.16	5117.86	5177.02	21051.12	20024.87
- Others [Note (i)]	520.74	344.89	449.02	1802.63	1579.66
Total FMCG	6008.90	5462.75	5626.04	22853.75	21604.53
b) Agri Business	179.48	255.06	424.00	1496.46	1478.03
c) Paperboards, Paper & Packaging	245.15	202.23	197.93	796.71	911.49
d) Others	2.63	21.24	2.49	(8.06)	65.82
Total	6436.16	5941.28	6250.46	25138.86	24059.87
Less : i) Finance Costs	24.40	8.51	15.38	69.94	36.35
ii) Other un-allocable (income) net of un-allocable expenditure [Note (ii)]	(280.10)	(484.30)	(721.78)	(1882.55)	(1978.78)
iii) Exceptional Items*	(2.06)	-	274.01	183.87	(527.96)
Profit Before Tax from Continuing Operations	6693.92	6417.07	6682.85	26767.60	26530.26
3. Segment Assets					
a) FMCG - Cigarettes	13283.91	9929.46	10527.38	13283.91	9929.46
- Others	13130.13	12911.68	14055.35	13130.13	12911.68
Total FMCG	26414.04	22841.14	24582.73	26414.04	22841.14
b) Agri Business	6699.33	6956.68	7523.64	6699.33	6956.68
c) Paperboards, Paper & Packaging	9781.88	9656.83	9769.27	9781.88	9656.83
d) Others	209.03	151.20	203.90	209.03	151.20
Total	43104.28	39605.85	42079.54	43104.28	39605.85
Unallocated Corporate Assets	45811.58	44398.86	50425.28	45811.58	44398.86
Total Assets	88915.86	84004.71	92504.82	88915.86	84004.71
4. Segment Liabilities					
a) FMCG - Cigarettes	5534.50	5516.37	7142.99	5534.50	5516.37
- Others	3081.03	2442.96	2989.35	3081.03	2442.96
Total FMCG	8615.53	7959.33	10132.34	8615.53	7959.33
b) Agri Business	1729.57	2221.65	1615.80	1729.57	2221.65
c) Paperboards, Paper & Packaging	1381.15	1361.09	1376.51	1381.15	1361.09
d) Others	49.32	62.60	53.16	49.32	62.60
Total	11775.57	11604.67	13177.81	11775.57	11604.67
Unallocated Corporate Liabilities	7211.68	4506.33	5516.39	7211.68	4506.33
Total Liabilities	18987.25	16111.00	18694.20	18987.25	16111.00

* Refer Note 4 to the Standalone Financial Results.

The figures of 3 months ended 31.03.2026 and corresponding 3 months ended 31.03.2025 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial years, which were subjected to limited review.

Note (i): In respect of FMCG-Others segment, earnings before interest, taxes, depreciation and amortization (EBITDA) for the quarter and twelve months ended 31.03.2026 is ₹ 670.67 Crores and ₹ 2411.94 Crores respectively (quarter ended 31.03.2025 - ₹ 489.96 Crores; quarter ended 31.12.2025 - ₹ 603.17 Crores and twelve months ended 31.03.2025 - ₹ 2163.92 Crores).

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

ITC Limited

(₹ in Crores)

Balance Sheet		STANDALONE	
		As at 31st March, 2026 (Audited)	As at 31st March, 2025 (Audited)
Particulars			
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	16501.73	16446.08
	(b) Capital work-in-progress	1472.56	1067.79
	(c) Investment Property	378.03	399.89
	(d) Goodwill	608.25	577.88
	(e) Other Intangible assets	2558.56	2024.04
	(f) Intangible assets under development	81.62	2.91
	(g) Right-of-use assets	425.22	541.86
	(h) Financial Assets		
	(i) Investments	19409.05	20692.67
	(ii) Loans	3.69	6.28
	(iii) Others	324.21	1575.07
	(i) Other non-current assets	1009.55	912.12
	Non-current assets	42772.47	44246.59
2	Current assets		
	(a) Inventories	17931.90	15061.01
	(b) Financial Assets		
	(i) Investments	19701.54	15289.94
	(ii) Trade receivables	2925.60	3910.79
	(iii) Cash and cash equivalents	110.02	222.41
	(iv) Bank Balances other than (iii) above	2025.50	2962.45
	(v) Loans	7.95	8.96
	(vi) Others	1952.45	1264.88
	(c) Other current assets	1488.43	1037.68
	Current assets	46143.39	39758.12
	Total Assets	88915.86	84004.71
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share capital	1252.95	1251.41
	(b) Other Equity	68675.66	66642.30
	Equity	69928.61	67893.71
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	97.09	117.45
	(ii) Other financial liabilities	352.94	87.89
	(b) Provisions	280.05	225.24
	(c) Deferred tax liabilities (Net)	3065.25	2556.35
	Non-current liabilities	3795.33	2986.93
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2026.22	1.76
	(ii) Lease Liabilities	39.08	37.54
	(iii) Trade payables		
	(A) total outstanding dues of micro and small enterprises; and	345.97	178.26
	(B) total outstanding dues of creditors other than micro and small enterprises	4925.93	4311.67
	(iv) Other financial liabilities	1598.79	1391.41
	(b) Other current liabilities	4897.84	6129.12
	(c) Provisions	303.43	46.53
	(d) Current Tax Liabilities (Net)	1054.66	1027.78
	Current liabilities	15191.92	13124.07
	Total Equity and Liabilities	88915.86	84004.71

ITC Limited

Standalone Statement of Cash Flows for the year ended 31st March, 2026

	For the year ended 31st March, 2026 (₹ in Crores)		For the year ended 31st March, 2025 (₹ in Crores)	
A. Cash Flow from Operating Activities				
PROFIT BEFORE TAX FROM CONTINUING OPERATIONS		26767.60		26530.26
PROFIT BEFORE TAX FROM DISCONTINUED OPERATIONS		-		15735.58
ADJUSTMENTS FOR :				
Depreciation and amortization expense	1473.99		1668.88	
Share based payments to employees	124.10		130.00	
Finance costs	69.94		44.84	
Interest Income	(1401.07)		(1423.07)	
Dividend Income	(972.16)		(1019.59)	
Net gain on sale of property, plant and equipment, lease termination	(11.71)		(105.37)	
Inventory write-offs / write-downs (net of reversals)	349.27		223.23	
Doubtful and bad debts	11.70		11.54	
Doubtful and bad advances, loans and deposits	(1.79)		1.87	
Impairment of investment in associate	-		11.00	
Gain recognised on divestment of shares held in associate	(0.01)		-	
Gain recognised on fair valuation of net assets distributed pursuant to Scheme of Demerger of Hotels business	-		(15617.37)	
Net gain arising on financial instruments measured at fair value through profit or loss / fair value through other comprehensive income	(775.97)		(1397.02)	
Foreign currency translations and transactions - Net	(22.05)	(1155.76)	4.36	(17466.70)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		25611.84		24799.14
ADJUSTMENTS FOR :				
Trade receivables, advances and other assets	662.41		(839.55)	
Inventories	(3157.86)		(2695.19)	
Trade payables, other liabilities and provisions	(226.08)	(2721.53)	1334.38	(2200.36)
CASH GENERATED FROM OPERATIONS		22890.31		22598.78
Income tax paid (net of refunds)		(5795.34)		(5844.88)
NET CASH FROM OPERATING ACTIVITIES		17094.97		16753.90
B. Cash Flow from Investing Activities				
Purchase of property, plant and equipment, intangibles, ROU asset etc.	(2069.30)		(1788.64)	
Sale of property, plant and equipment	49.26		157.77	
Purchase of current investments	(59977.83)		(59302.87)	
Sale/redemption of current investments	56640.92		59962.21	
Payment towards business combination, including cash and cash equivalents assumed	(284.99)		-	
Investment in subsidiaries	(199.22)		(866.08)	
Investment in associates	(181.84)		(29.99)	
Divestment of shares held in associate	0.01		-	
Purchase of non-current investments	(2317.63)		(390.52)	
Sale/redemption of non-current investments	3341.11		390.19	
Dividend received	972.16		1019.59	
Interest received	856.51		987.14	
Investment in bank deposits (original maturity more than 3 months)	(618.32)		(5217.10)	
Redemption / maturity of bank deposits (original maturity more than 3 months)	2815.61		5920.74	
Investment in deposit with financial institution	(1768.50)		(1200.00)	
Maturity of deposit with financial institution	1200.00		500.00	
Loans given to employees	(9.38)		(17.39)	
Loans realised from employees	13.05		13.45	
NET CASH (USED IN) / FROM INVESTING ACTIVITIES		(1538.38)		138.50
C. Cash Flow from Financing Activities				
Proceeds from issue of share capital	404.85		797.33	
Proceeds from current borrowing	2000.00		-	
Repayment of current borrowing	(41.52)		-	
Repayment of non-current borrowings	(7.23)		(1.52)	
Principal payment of lease liabilities	(41.83)		(47.48)	
Interest paid	(49.94)		(44.84)	
Net increase in statutory restricted accounts balances	9.02		8.09	
Dividend paid	(17967.58)		(17496.65)	
Dividend distribution tax refund received	-		19.45	
NET CASH USED IN FINANCING ACTIVITIES		(15694.23)		(16765.62)
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS		(137.64)		126.78
OPENING CASH AND CASH EQUIVALENTS		222.41		198.07
LESS: ON DEMERGER OF HOTELS BUSINESS		-		102.44
CLOSING CASH AND CASH EQUIVALENTS		84.77		222.41

Notes :

1. The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS 7 - Statement of Cash Flows.

	As at 31st March, 2026	As at 31st March, 2025
2. CASH AND CASH EQUIVALENTS :		
Cash and cash equivalents as per Balance Sheet	110.02	222.41
Less: Cash credit facilities	25.22	-
Less: Unrealised gain / (loss) on foreign currency cash and cash equivalents	0.03	-
Cash and cash equivalents as per Statement of Cash Flows	<u>84.77</u>	<u>222.41</u>

3. Net Cash Flow from Operating Activities includes an amount of ₹ 489.57 Crores (2025 - ₹ 442.68 Crores) spent towards Corporate Social Responsibility.

4. Figures presented as "..." are below the rounding off norm adopted by the Company.


Notes:

- (1) The Company's corporate strategy aims at creating multiple drivers of growth anchored on its core competencies. The Company is currently focused on three business groups : FMCG, Paperboards, Paper & Packaging and Agri Business. The Company'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 and leaf tobacco. |
| Others | | | - | ITC Grand Central Hotel, Mumbai; Fresh Food 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.
- (4) Figures for the previous periods are re-arranged, wherever necessary, to conform to the figures of the current period.

Registered Office :
Virginia House, 37 J.L. Nehru Road,
Kolkata 700 071, India

Dated : 21st May, 2026
Place : Kolkata, India

For and on behalf of the Board


Director & Chief Financial Officer
(DIN: 01804345)


Chairman & Managing Director
(DIN: 00280529)