



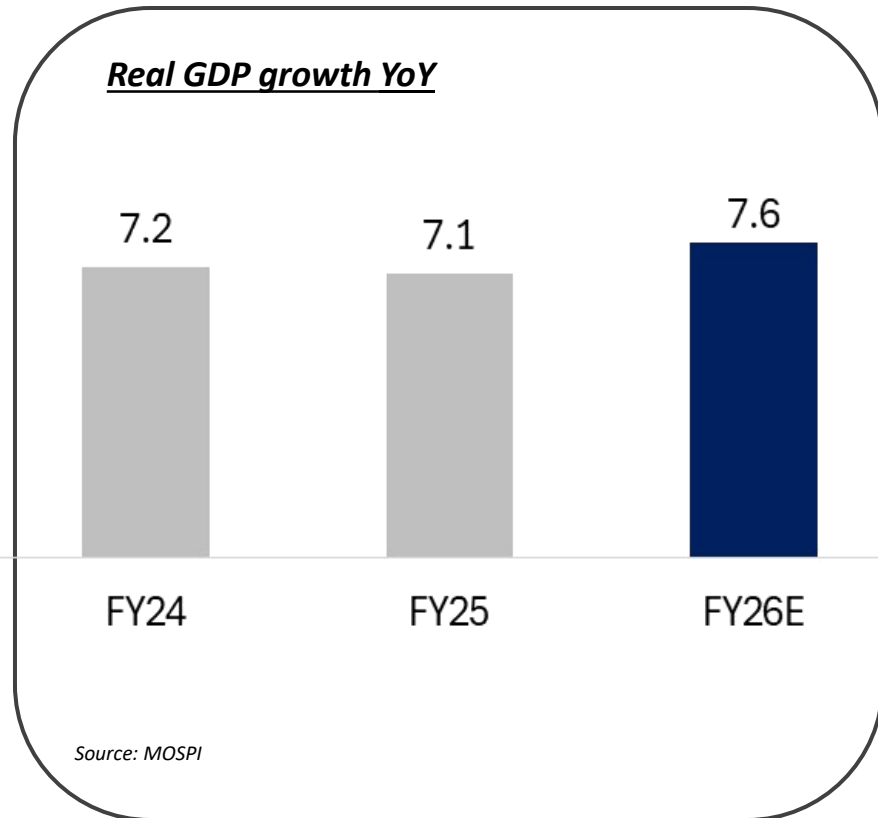
Enduring Value

NATION FIRST: SAB SAATH BADHEIN

Q4 & FY26 Results

This presentation contains certain forward-looking statements including those describing the Company's strategies, strategic direction, objectives, future prospects, estimates etc. Investors are cautioned that "forward looking statements" are based on certain assumptions of future events over which the Company exercises no control. Therefore there can be no guarantee as to their accuracy and readers are advised not to place any undue reliance on these forward looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. These statements involve a number of risks, uncertainties and other factors that could cause actual results or positions to differ materially from those that may be projected or implied by these forward looking statements. Such risks and uncertainties include, but are not limited to: growth, competition, acquisitions, domestic and international economic conditions affecting demand, supply and price conditions in the various businesses in the Company's portfolio, changes in Government regulations, tax regimes and other statutes, and the ability to attract and retain high quality human resource.

Macro Economic Context



- **FY26 Real GDP** growth estimated at **7.6%** (FY25: 7.1%)
- **FY27 Real GDP** projected to grow at **6.9%** (*RBI estimate*)
- **West Asia conflict** → heightened concerns regarding energy security and imported inflation
- **Prolonged conflict + El-Niño conditions** → risks to growth, inflation & the Current Account

Key Positives

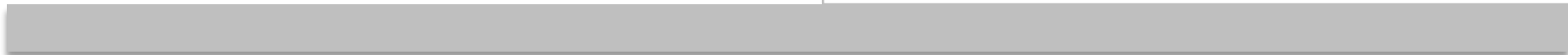
- Strong domestic structural drivers of growth
- Improved Credit Growth
- Robust Rabi Crop trends
- Income Tax, GST, Interest rate cuts
- Strong Bank & Corporate Balance Sheets

Key Monitorable

- Urban & Rural Demand
- Private Capex revival
- Unseasonal Rains & El Nino
- External Account CAD | BoP | INR
- Fiscal Deficit Tax collections

Heightened Uncertainty

- Geopolitical disruptions
- Trade Barriers
- Climate change



Key Monitorable → West Asia Conflict

- Inflationary Pressures
- Energy Shock Price & Supply
- Shipping & Trade Disruptions
- Capital Markets & Forex Volatility
- Central Bank Policies & Inflation

Q4 FY26 Results

Headline Financials & Business Highlights

Consolidated

Gross Revenue

▲ +10.3%

EBITDA

▲ +5.4%
(Ex Paper +6%)

PAT

▲ +4.9%

Strong performance by Group entities
(ITC Infotech, Surya Nepal & ITC Hotels)

Standalone

Gross Revenue

▲ +10.1%

EBITDA

▲ +4.9%
(Ex Paper +6%)

Total Dividend

Rs.14.5

per share

(Including Interim Dividend of Rs.6.5 per share)

Consolidated

Gross Revenue

▲ +17.1%

EBITDA

▲ +6.9%
(Ex Agri +8%)

PAT

▲ +6.1%

Standalone

Gross Revenue

▲ +17.5%

EBITDA

▲ +7.3%
(Ex Agri +9%)

PAT

▲ +4.9%

- **Robust performance in FMCG – Others Segment; Double digit growth in Revenue & Profits**
 - **Q4: Segment Revenue up 15% YoY (14% YoY ex Sresta); Segment PBIT up 51% YoY**
 - **EBITDA margin +200 bps YoY to 11% (ex Sresta)**
 - **Full Year: Segment Revenue up 10%* YoY (ex Notebook 11% YoY); Segment PBIT up 14% YoY**
 - **Strong growth across categories** viz. Staples, Biscuits, Snacks, Frozen Snack, Noodles, Dairy, Premium Personal Wash, Homecare, & Agarbattis
 - Smart rebound in Notebooks in H2, amidst continued cheap imports & opportunistic play by local/regional players
 - Premium portfolio and New Gen Channels continue to perform well
 - Robust growth momentum continues in **Digital-first & Organic portfolio**
 - up 60% YoY for the year; ARR[^] clocking over 1,350 cr.

* Including Sresta Natural Bioproducts Private Limited w.e.f 13th Jun, 2025

[^]Annual Revenue Runrate

- **Cigarettes Business: Unprecedented increase in taxes w.e.f. 1st Feb'26; Transition to new tax structure**
 - *FY26: Net Segment Revenue* up 8.2% YoY & Segment PBIT up 5.1% YoY; Q4 Segment PBIT up 7.2% YoY*
 - *Strong performance till Jan'26 driven by strategic portfolio & market interventions*
 - *Strategic approach to mitigate impact of unprecedented increase in tax incidence*
 - *Staggered & agile pricing actions to minimise risk of significant volume shift to illicit trade & consequent loss to the Exchequer*
 - *Re-architecting the product portfolio leveraging diverse range of powerful Trademarks*

Several steps taken in past couple of months to fortify portfolio & sustain market standing

- **Agri Segment performance reflects impact of Geopolitical disruptions, timing difference, & high base**
 - *Full Year: Segment Revenue up 3% YoY (2 yr CAGR +13%)*
 - *Exports relatively subdued during the quarter due to West Asia conflict led disruptions*
 - *Continued focus on market development & scaling up business leveraging structural capabilities (sourcing, processing)*
 - *Rapid scale up in exports of Nicotine products leveraging state-of-the-art facility at Mysuru^*

- **Paperboards, Paper and Packaging:** Continued Improvement in performance of Paper Segment continues
 - **Q4: Segment PBIT up 21% YoY and 24% QoQ**
 - *Partial relief to industry with the imposition of MIP on Virgin Multi-layer Paperboard w.e.f 22nd Aug'25*
 - *Improvement in wood availability → moderation in prices in Q4*
 - *Industry continues to represent to policymakers for sustained safeguard measures w.r.t. cheap imports of Paperboards & coated/uncoated paper*
 - *Carton Packaging Business witnessed robust growth*

ITC Next Strategy

Future Tech | Consumer Centric | Climate Positive | Inclusive



Multiple Drivers of Growth

Existing Platforms & New vectors



Innovation and R&D

Agile Purposeful Science based platforms



Supply Chain

Agile Resilient Efficient



Digital

Digital first culture Smart Eco System Mainstreaming AI



Sustainability 2.0

Responsible Competitiveness Bolder ambition



Cost Agility & Productivity

Structural interventions across value chain



ITC Synergy



World-Class Talent | Proneurial Spirit | High Performance culture



Enduring Value

FMCG Cigarettes FY26



Segment Revenue
37,100 cr. ▲ 13.7%

Segment Results
21,051 cr. ▲ 5.1%

- Strong performance till Jan'26 driven by strategic portfolio & market interventions
- Unprecedented increase in tax incidence on cigarettes w.e.f. 1st Feb'26
- Strategic approach to mitigate impact of unprecedented increase in tax incidence
 - Staggered & agile pricing actions to minimise risk of significant shift of volume to illicit trade & consequent loss to the Exchequer
 - Re-architecting the product portfolio leveraging diverse range of powerful Trademarks

Business continues to respond with speed & agility and has taken several steps in the past couple of months to fortify its portfolio and sustain market standing

Note: As a result of significant changes in the taxation structure for cigarettes w.e.f. 1 February 2026, Gross Revenue and Excise Duties, for the quarter & the full year, are not strictly comparable with those of the previous year.

Innovation

- Classic Connect
- American Club Clove Mint
- Gold Flake Indie Mint

Portfolio Fortification

- Gold Flake
- Classic
- Silk Cut Red
- Scissors
- Flake Spl

Recent Introductions/ New Variants

- Classic Clove
- Classic Refined Taste Sleek
- Gold Flake Kings Sleek
- Gold Flake Social 2-Pod
- Gold Flake SLK Range
- Gold Flake Snap Mint
- Gold Flake Smart Pro
- American Club Super Slims
- American Club Fruity (RSFT)
- Player Magic Mix
- Capstan Clove
- Wills Clove
- Flake Insta Fresh
- Flake Power Play
- Gold Flake Kings Longs
- Classic Longs
- American Club Fruity Longs
- Gold Flake Premium Deluxe
- Scissors Deluxe
- Players Minty Cool Deluxe
- Wave Ice Mint Deluxe



Enduring Value

FMCG Others Q4 FY26

Segment Revenue: +15%

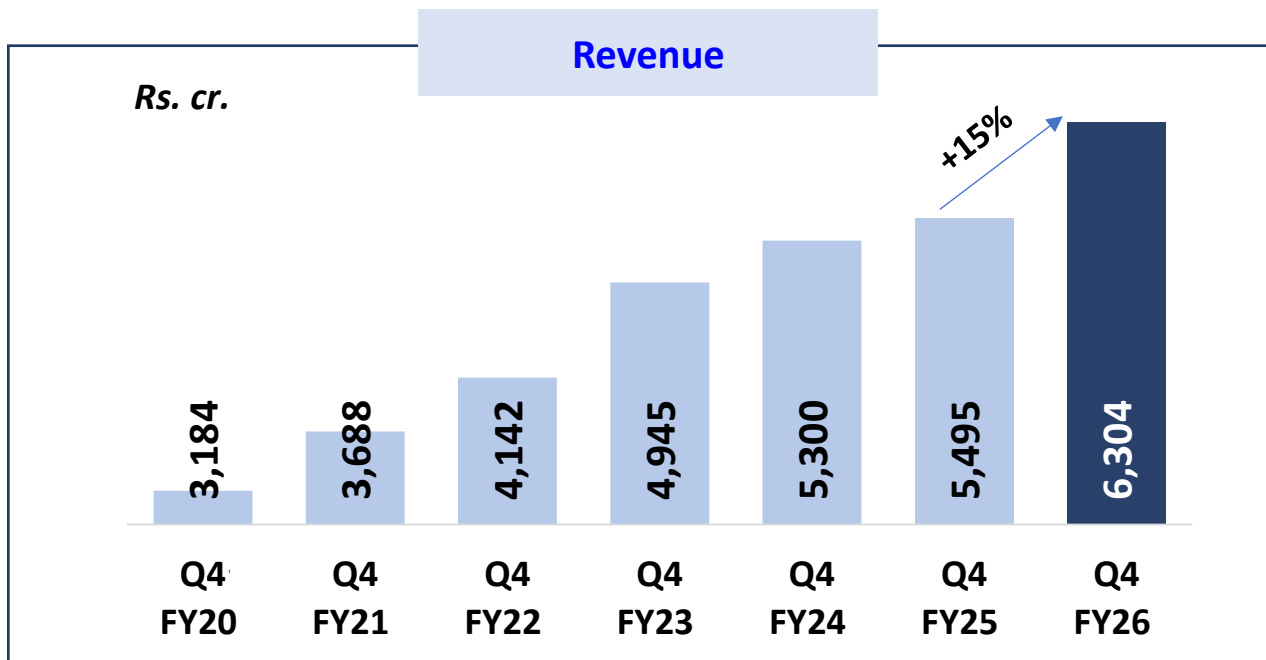
Segment Results +51%

EBITDA margin @ 11% (ex Sresta)



▪ Broad based growth across categories

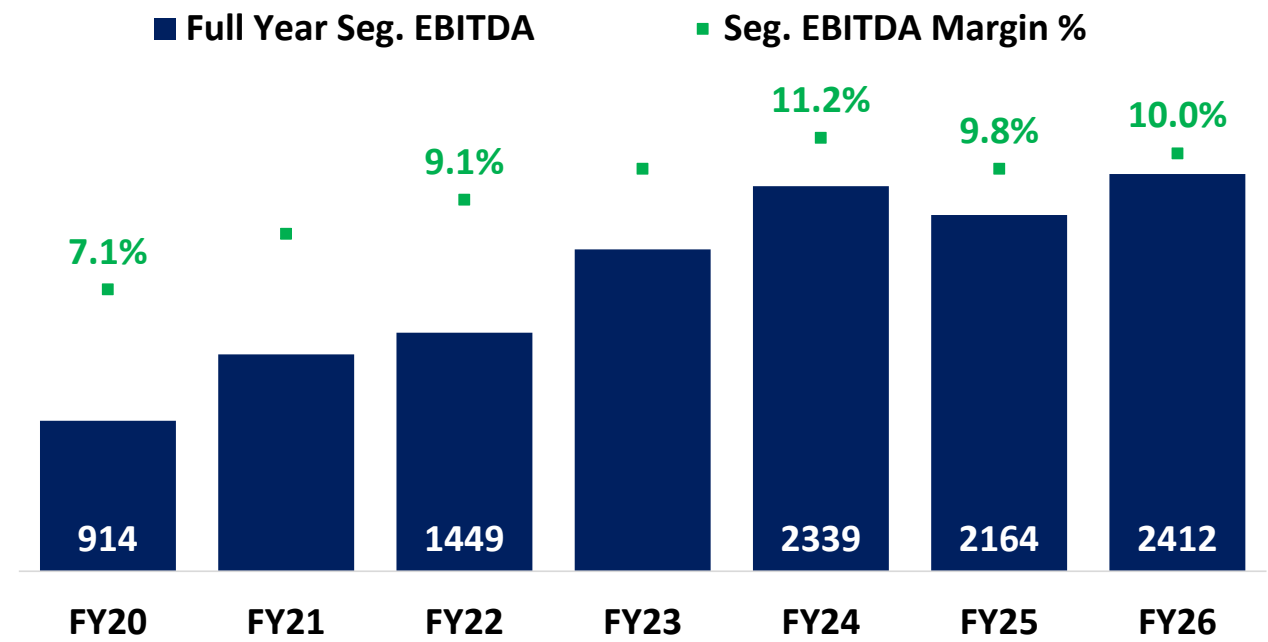
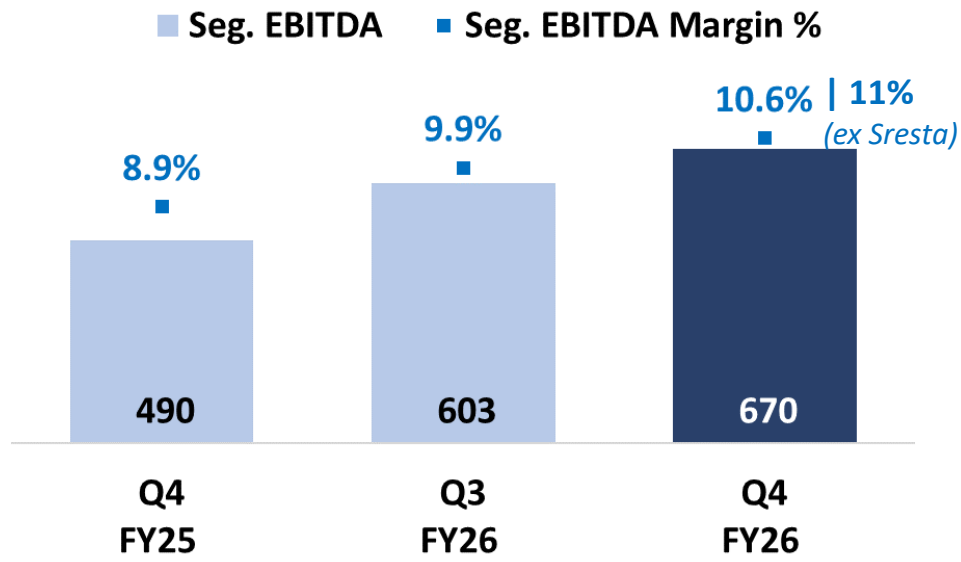
- Staples, Biscuits, Snacks, Frozen Snacks, Noodles, Dairy, Premium Personal Wash, Homecare & Agarbattis drive growth
- Smart rebound in Notebooks in H2 amidst continued low-priced paper imports & opportunistic play by local/regional players
- Robust growth in New Gen Channels
 - Sharp execution of business plans | Collaborations | Format-based assortments | Category-specific sell-out strategies



Digital-First & Organic Portfolio
Revenue up 60% YoY*;
ARR > 1,350 cr.



- **EBITDA margin expand 200 bps YoY to 11% (ex Sresta)**
 - Trade & marketing investments sustained at competitive levels to support growth and market standing
 - Sharp surge in prices of key input materials towards end of the quarter amidst West Asia conflict
 - Being proactively mitigated through → Focused market interventions | Supply chain agility | Cost management | Judicious pricing actions



Fortifying the Core



Sunfeast Farmlite
Sugar Free Choco Nut | Hazelnut
Oats Cookies



YiPee !
Yaki Udon



Aashirvaad
Iron Shakti Salt



Sunrise
Saffron



Aashirvaad
High Protein Atta



Fiama
Niacinamide | Papain
Body Scrub



Engage
Brazilian Maracuja



Ultra Mintz
Strong Peppermint |
Sensational Strawberry

Addressing Adjacencies



Bingo! Kitchen Style
Butter Murukku |
Madras Mixture |
Ribbon Pakoda



Mangaldeep
Bhimseni Camphor



Classmate Spectra
Geometry Box



Sunfeast Baked Creations
French Style Butter
Cookies

New Growth Vectors



Yoga Bar
Protein Wafers
Cookies & Cream | Dark
Chocolate | Strawberry Pop



ITC Master Chef
Piri Piri Prawns

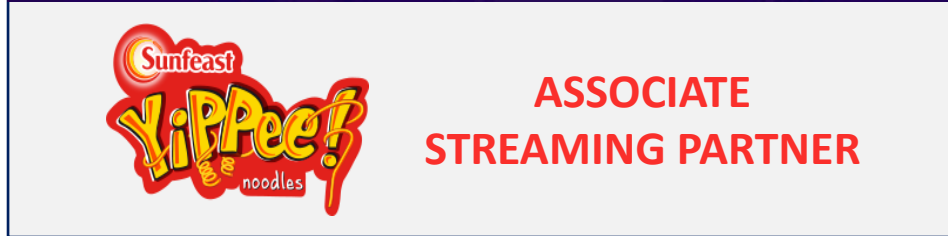


Sunfeast
Mango | Mixed Berry
Smoothie

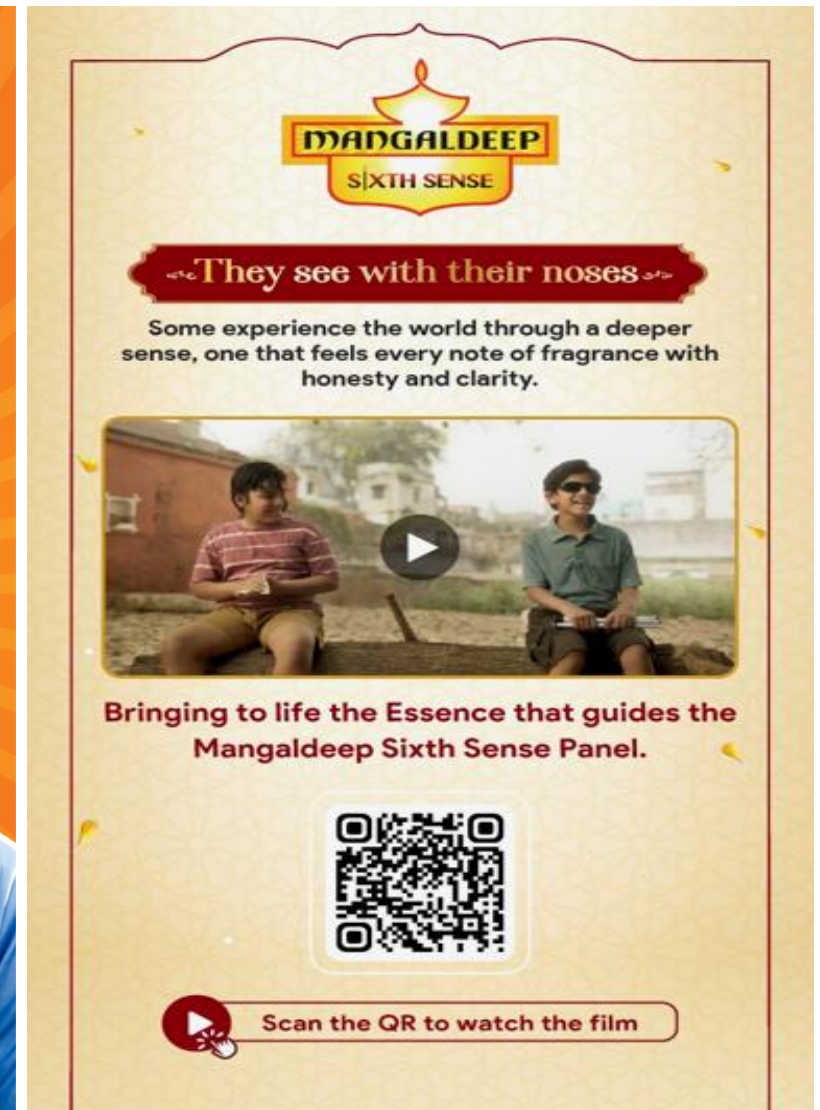


Fabelle
Pecan Kunafa |
Pistachio Kunafa

Impactful Brand Integration



Fostering Inclusivity



MANGALDEEP
SIXTH SENSE

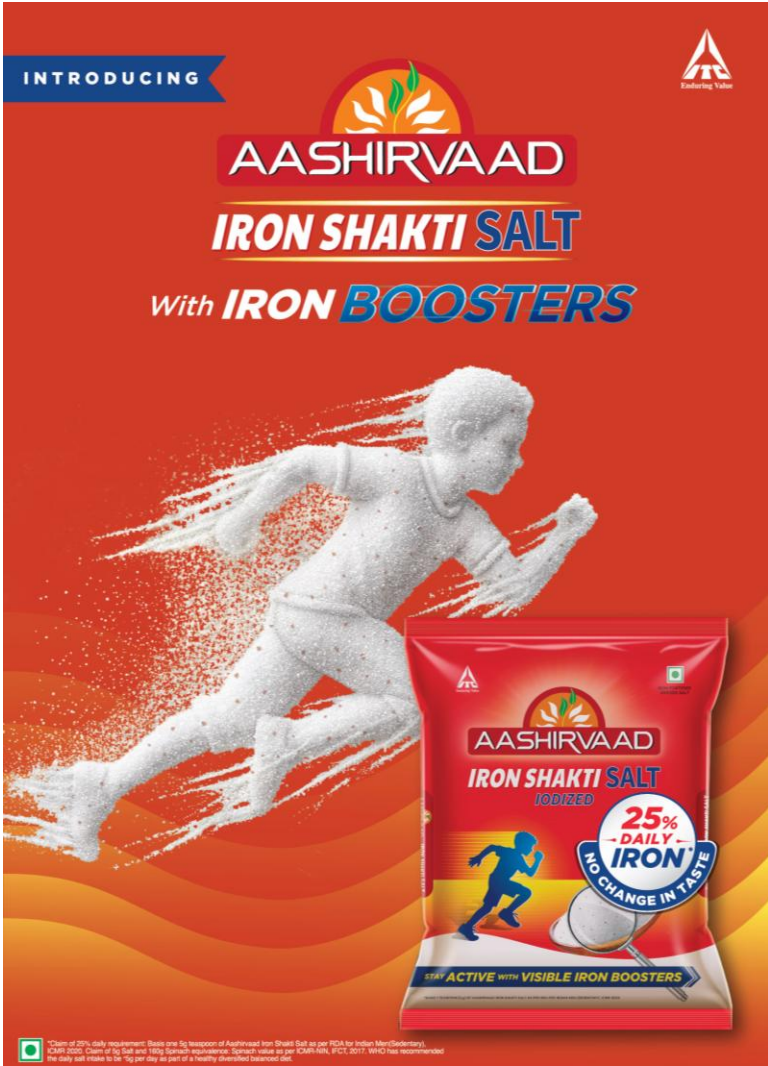
They see with their noses

Some experience the world through a deeper sense, one that feels every note of fragrance with honesty and clarity.

Bringing to life the Essence that guides the Mangaldeep Sixth Sense Panel.



Scan the QR to watch the film

Sharpening Value Proposition



INTRODUCING

AASHIRVAAD
IRON SHAKTI SALT
With **IRON BOOSTERS**



AASHIRVAAD
IRON SHAKTI SALT
IODIZED
25% DAILY IRON
NO CHANGE IN TASTE

STAY ACTIVE WITH VISIBLE IRON BOOSTERS

*Claim of 25% daily requirement. Based on 5g teaspoon of Aashirvaad Iron Shakti Salt as per FICAI for Indian Men (Sedentary).
© 2017 ITC. Claim of 25% daily requirement. Based on 5g per packet. FICAI-2017. WHO has recommended the daily salt intake to be 5g per day as part of a healthy balanced diet.



Dark Fantasy

SCAN THE PRICE AND GET A CHANCE TO
PARTY WITH SRK
ALSO WIN 10 LAKH EXCITING PRIZES



Dark Fantasy

Dark Fantasy

1 MILLION FANTASIES
10 LAKH AMAZING GIFTS AWAIT

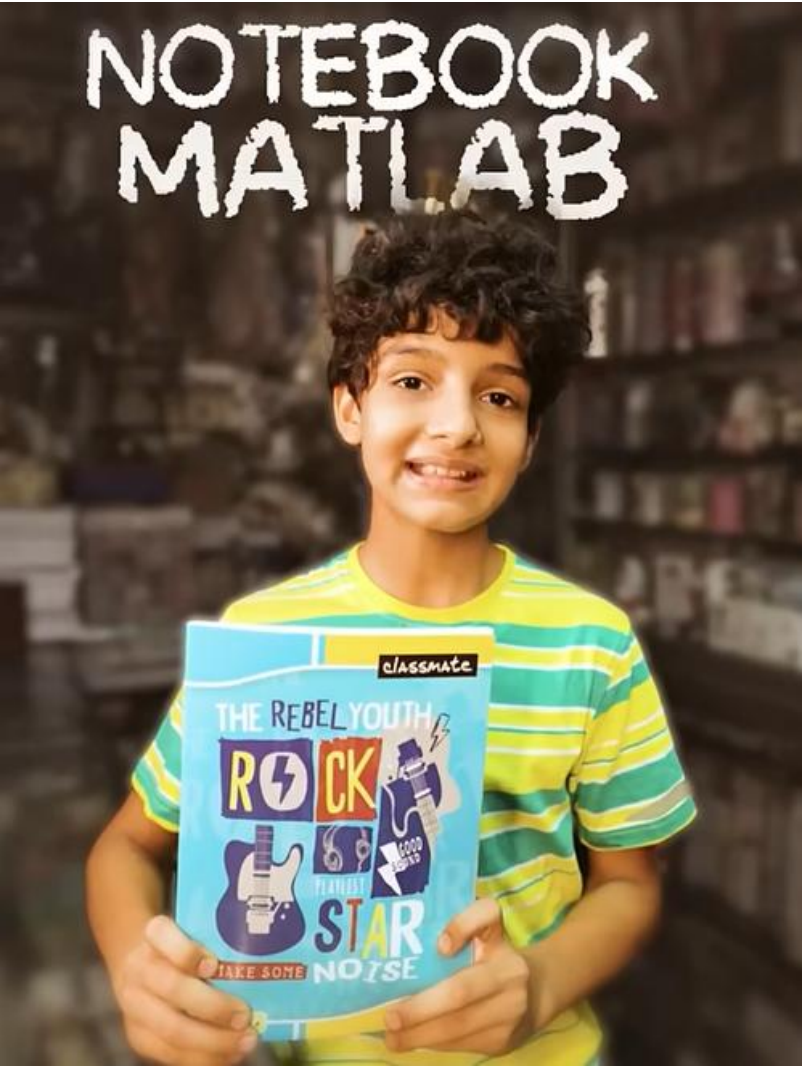


Dark Fantasy
Choco Fills
REDELUXE FILLED COOKIES


WINNING 1 MILLION FANTASIES
SCAN A PRICE & GET A CHANCE TO WIN 10 LAKH EXCITING PRIZES

SCAN NOW

PARTY WITH SRK



**NOTEBOOK
MATLAB**



classmate

THE REBEL YOUTH
ROCK
PLAYLIST
STAR
TAKE SOME NOISE



Enduring Value

Agri Business



The screenshot shows the ITCMAARS mobile application interface. At the top, there is a navigation bar with a search icon, a notification bell, and a user profile icon. Below this is a 'Create Post' button with a plus sign, a magnifying glass, and a speech bubble icon. The main content area features a post from 'ITCMAARS Agri Expert' (38 m. Latur, Maharashtra) with a 'फसल डॉक्टर' (Crop Doctor) tag. The post text reads: 'फसल डॉक्टर से पाएं फसल समस्या का संपूर्ण समाधान! किसान मित्रों, आईटीसी मार्स ऐप से अब आप अपनी फसलों के रोग व कीट की समस्या के संपूर्ण समाधान प्राप्त करें।' Below the text is a photo of a man in a white shirt working in a field. The post has 793 likes, 428 comments, and 172 shares. At the bottom of the app, there is a navigation bar with icons for 'MY FARM', 'BUY', 'SELL', and 'COMMUNITY'. On the right side of the app, there is a sidebar menu with the ITCMAARS logo and search icon, and a list of services: 'Call us Toll-Free', 'Ask a question', 'Mandi price', 'Crop Doctor', 'Crop Calendar', 'Borrow Center', 'Fertilizer calculator', and 'Refer & Earn'.

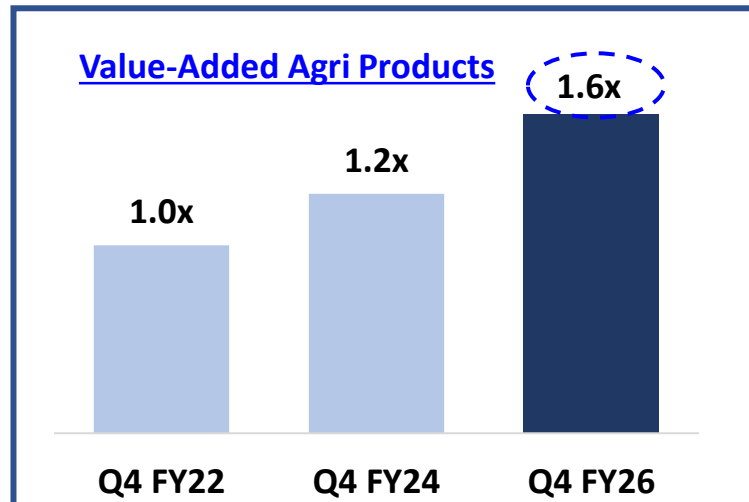
Segment Revenue Q4 FY26

3075 cr. ▼ -15.7%

Segment Results Q4 FY26

179 cr. ▼ -29.6%

- Agri performance reflects impact of geopolitical disruptions, timing difference & high base
 - Structural drivers in place for scaling up
 - Sourcing & Processing | Strong Customer relationships | New Market Development
- Continued strategic sourcing support to Branded Packaged Foods & Cigarettes Businesses
- **Nicotine project[^]**: Rapid scale up in exports leveraging state-of-the-art facility at Mysuru





Enduring Value

Paperboards, Paper &
Packaging



Segment Revenue

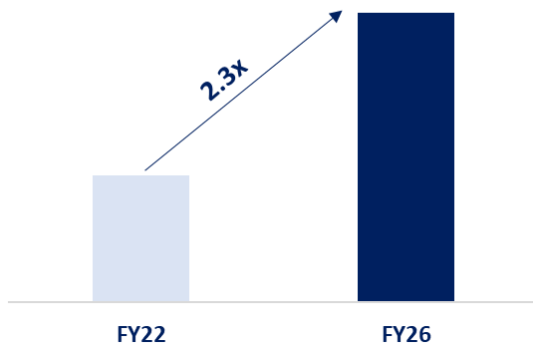
2228 cr. ▲ 1.8%

Segment Results

245 cr. ▲ 21.2%

- Partial relief to industry with the imposition of MIP on Virgin Multi-layer Paperboard w.e.f 22nd Aug'25
- Input cost witnessed moderation amidst improved wood availability
- Strong growth in Specialty Paper led by Décor portfolio
- Industry continues to represent for sustained safeguard measures on low-priced imports of paperboards and coated/ uncoated paper imports
- Key Interventions: Accelerating plantations | Developing new areas
- Robust growth in Packaging & Printing Business driven by Cartons portfolio

Sustainable Products Portfolio





Enduring Value

Fresh Food Business



FY26
GMV
~ Rs. 220 cr.

Across 5
cities

70+
kitchens

- **New vector of growth** envisioned in the ITC Next strategy
 - Leverages Company's expertise in Food Science & Manufacturing, trusted FMCG Food brands and Culinary expertise
- **Full-stack platform** → Increasing consumer traction
 - Witnessed rapid growth → Being progressively introduced across India
 - 25 Kitchens opened during the year
 - Consistently receiving top ratings & excellent consumer feedback



North Indian

World of Bakery

Pan Asian

Occasional

*Authentic Taste, Gourmet
Master Chef Recipes*



Daily



*Home-style Recipes,
Wholesome & Pure Veg*

*Global formats, adapted
for Indian Palate*

*Gourmet Chinese,
Thai & more!*

Comfort

Indulgent

Financials

<i>Rs. Cr.</i>	FY26	FY25	GOLY
Gross Revenue	80,867	73,467	10.1%
EBITDA	25,208	24,026	4.9%
PBT (bei)	26,951	26,002	3.7%
Exceptional Items	-184	528	
PBT	26,768	26,530	0.9%
PAT	20,286	20,093	1.0%

Ex-Paper up 6% YoY

Exceptional items:

CY:

(i) Est. one-time impact on recognition of past service cost of Rs.272 cr. w.r.t increase in liability of gratuity & compensated absences primarily arising due to change in definition of wages pursuant to notification of new Labour Codes;

(ii) Exceptional item of Rs.88 cr. (proceeds received 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).

LY: Fair value gain of Rs.528 cr. upon acquisition of certain investments at cost from a wholly owned subsidiary

<i>Rs. Cr.</i>	Q4 FY26	Q4 FY25	GOLY
Gross Revenue	21,463	18,267	17.5%
EBITDA	6,426	5,987	7.3%
PBT	6,694	6,417	4.3%
PAT	5,113	4,875	4.9%

ex-Agri up 9% YoY

<i>Rs. Cr.</i>	FY26	FY25	GOLY
Gross Revenue	89,258	80,943	10.3%
PBT (bei)	28,325	26,927	5.2%
Exceptional Items	-292		
PBT	28,033	26,927	4.1%
PAT	21,018	20,036	4.9%

EBITDA: +5.4%
(ex-Paper up 6% YoY)

Strong performance by Group entities led by
ITC Infotech India Ltd, Surya Nepal Pvt Ltd and ITC Hotels Ltd

Exceptional items:

CY:

- (i) Est. one-time impact on recognition of past service cost of Rs.380 cr. w.r.t increase in liability of gratuity & compensated absences primarily arising due to change in definition of wages pursuant to notification of new Labour Codes;
- (ii) Exceptional item of Rs.88 cr. (proceeds received 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).

<i>Rs. Cr.</i>	Q4 FY26	Q4 FY25	GOLY
Gross Revenue	23,626	20,176	17.1%
PBT (bei)	7,198	6,836	5.3%
Exceptional Items	-25		
PBT	7,173	6,836	4.9%
PAT	5,470	5,155	6.1%

EBITDA: +6.9%
(ex-Agri up **8%** YoY)

**Strong performance by Group entities led by
ITC Infotech India Ltd, Surya Nepal Pvt Ltd and ITC Hotels Ltd**

Exceptional items in CY:

Est. one-time impact on recognition of past service cost of Rs.25 cr. w.r.t increase in liability of gratuity & compensated absences primarily arising due to change in definition of wages pursuant to notification of new Labour Codes

Segment Revenue & Results – FY26

Rs. cr.	Full Year		
	FY26	FY25	YoY growth
Segment Revenue			
a) FMCG - Cigarettes	37100	32631	13.7%
- Others	24210	21982	10.1%
Total FMCG	61309	54613	12.3%
b) Agri Business	20296	19754	2.7%
c) Paperboards, Paper & Packaging	8766	8423	4.1%
d) Others	342	169	101.7%
Total	90713	82959	9.3%
Less : Inter Segment Revenue	9846	9492	3.7%
Gross Revenue from sale of products and services	80867	73467	10.1%

Rs. cr.	Full Year		
	FY26	FY25	YoY growth
Segment Results			
a) FMCG - Cigarettes	21051	20025	5.1%
- Others	1803	1580	14.1%
Total FMCG	22854	21605	5.8%
b) Agri Business	1496	1478	1.2%
c) Paperboards, Paper & Packaging	797	911	-12.6%
d) Others	-8	66	
Total	25139	24060	4.5%
Less : i) Finance Cost	70	36	
ii) Other un-allocable (income) net of un-allocable expenditure	(1883)	(1979)	
iii) Exceptional items	184	(528)	
Profit Before Tax from Continuing Operations	26768	26530	0.9%

FMCG Others: Revenue up 11% YoY excl. Notebook

Agri Business: 2 Yr. CAGR +13%

Paper: Continued improvement in operational performance

Note: As a result of significant changes in the taxation structure for cigarettes w.e.f. 1 February 2026, Gross Revenue and Excise Duties, for the quarter & the full year, are not strictly comparable with those of the previous year.

Segment Revenue & Results – Q4 FY26



Rs. cr.	Q4		
	FY26	FY25	YoY growth
Segment Revenue			
a) FMCG - Cigarettes	11066	8400	31.7%
- Others	6304	5495	14.7%
Total FMCG	17370	13894	25.0%
b) Agri Business	3075	3649	-15.7%
c) Paperboards, Paper & Packaging	2228	2188	1.8%
d) Others	103	53	92.8%
Total	22775	19784	15.1%
Less : Inter Segment Revenue	1311	1518	-13.6%
Gross Revenue from sale of products and services	21463	18267	17.5%

Rs. cr.	Q4		
	FY26	FY25	YoY growth
Segment Results			
a) FMCG - Cigarettes	5488	5118	7.2%
- Others	521	345	51.0%
Total FMCG	6009	5463	10.0%
b) Agri Business	179	255	-29.6%
c) Paperboards, Paper & Packaging	245	202	21.2%
d) Others	3	21	
Total	6436	5941	8.3%
Less : i) Finance Cost	24	9	
ii) Other un-allocable (income) net of un-allocable expenditure	(280)	(484)	
iii) Exceptional items	(2)	0	
Profit Before Tax from Continuing Operations	6694	6417	4.3%

Agri Business: Exports impacted due to West Asia conflict led disruptions

FMCG Others: EBITDA margin expansion +200 bps YoY to 11% (ex Sresta)

Note: As a result of significant changes in the taxation structure for cigarettes w.e.f. 1 February 2026, Gross Revenue and Excise Duties, for the quarter & the full year, are not strictly comparable with those of the previous year.

ITC – A Global Exemplar in Sustainability

Impactful **Social** Performance



ITC e-Choupal
4 Million Farmers empowered

Climate Smart Agriculture[^]
31.93 lac acres covered

Natural Resources Management – Water Stewardship
19.85 lac acres covered

On-farm livelihood diversification – Afforestation
Over 14.8 lac acres covered

Off-farm livelihood diversification – Livestock Development
Over 9.80 lac animal owners benefitted



Support to Education
Reaching over 23.50 lac Children

Skilling of Youth
Skilled over 1.45 lac youth

Mother & Child Health and Nutrition[^]
17 lac community members covered

Solid Waste Management
Over 16.35 million households covered across programmes

Women Empowerment
Around 6 lac women covered

[^] Represents Annual Figures for FY26

- **9 ITC Units** have received **AWS (Alliance for Water Stewardship) Platinum** certification
- **~51% energy from renewable sources** in FY26.
- **Sustained Plastic Neutrality** in FY26 (fifth year in a row) in line with EPR requirements.
- **More than 1000 suppliers, including 100% critical tier-1 suppliers, trained** and **~90% critical tier-1 suppliers assessed** on ESG aspect
- **Strengthened 14 policies** aligned with evolving stakeholder expectations
- **World class ESG credentials – MSCI, CDP, DJSI**



Sustained 'AA' rating 8 years in a row

Continued to feature in the
**Dow Jones Best-in-Class
(DJ BIC) Emerging Markets
Index**



CDP Water

Continues to be part of the prestigious 'A List'

CDP Climate

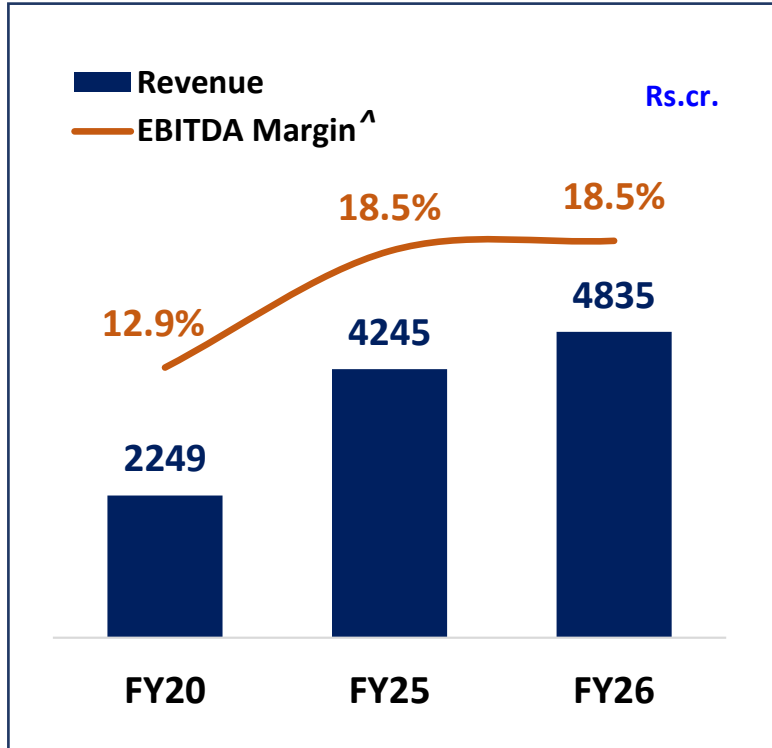
Retained 'Leadership Level' score of 'A -'

CDP Forest

Included in 'A List' in 1st Year of Participation

ITC Infotech





**EBITDA margin ^
@ upper-end of mid-tier IT cos.**

- Focus on strategic large deal wins
- Lifetime high Customer Satisfaction Score (2nd among IT Service industry)
- Continued investments in building strategic capabilities, sales organisation expansion & infrastructure
 - Digital & AI Engineering Hubs in Saudi Arabia & Australia
 - AI CoEs in Bengaluru & Kolkata
 - AI enabled Platforms and Accelerators











**A passion for
Profitable growth...**



**in a way that is
Sustainable...**



**and
Inclusive.**

Product/initiative	Link
 Bingo! on Instagram	https://www.instagram.com/bingo_snacks/
 YiPPee! on Instagram	https://www.instagram.com/sunfeast_yippee/
 Aashirvaad on Instagram	https://www.instagram.com/aashirvaad/
 Sunfeast Dark Fantasy on Instagram	https://www.instagram.com/sunfeastdarkfantasy/
 Mom's Magic on Instagram	https://instagram.com/sfmomsmagic/
 Classmate on Instagram	https://instagram.com/classmatebyitc/
ITC : Abiding Commitment to Nation-Building	https://youtu.be/oP8d-Q8AD1w
Details on the Company's Sustainability 2.0 vision	https://www.itcportal.com/sustainability/itc-sustainability-report-2025/itc-sustainability-report-2025.pdf
Quarterly Media Statement	https://itcportal.com/content/dam/itc-corporate/pdfs/financial-result/quarterly-results-2025-2026/march-2026/ITC-Press-Release-Q4-FY2026.pdf