Enduring Value

NATION FIRST: SAB SAATH BADHEIN

Q1 FY27 Results

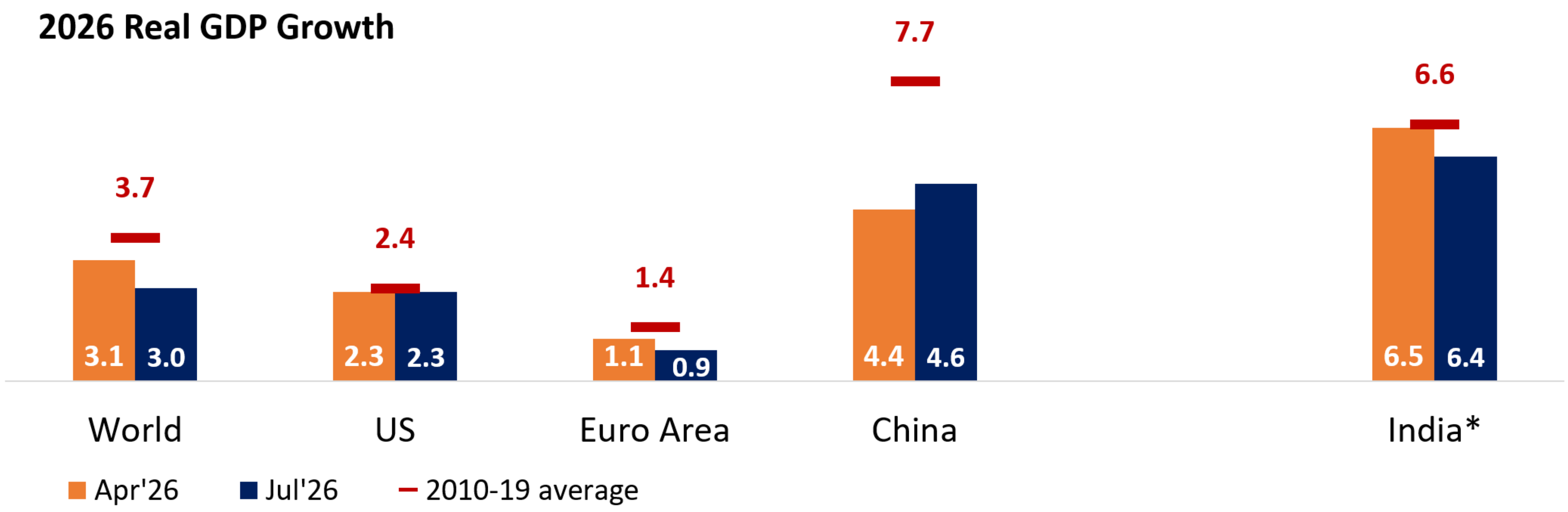
31st July, 2026

Forward-Looking Statements

Enduring Value

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



- Global GDP growth remains below trend
- Energy shock (price & supply) induced by West Asia conflict largely offset by accelerated momentum in global tech cycle
  - Heightened uncertainty and supply chain disruptions triggered by West Asia conflict
- Geopolitical & Climate risks – key monitorable

- FY27 Real GDP growth expected at 6.4%
- Key monitorable: West Asia induced disruptions & El Nino effects

*FY 2026-27

Source: IMF WEO

Sharp Rise & Volatility in Crude Linked Input Prices | Weak Monsoons so far

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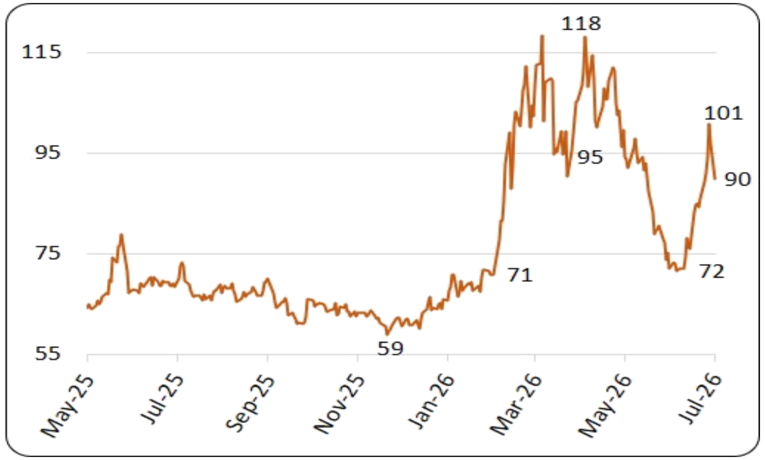
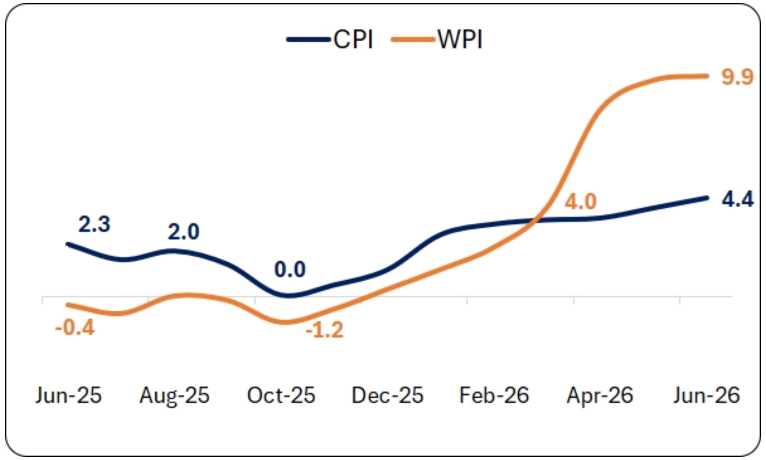
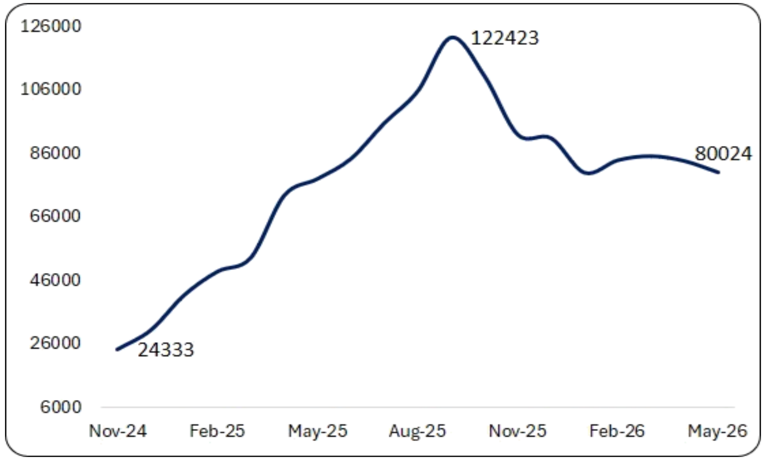
Brent Crude Oil Prices remain high ($/bbl)



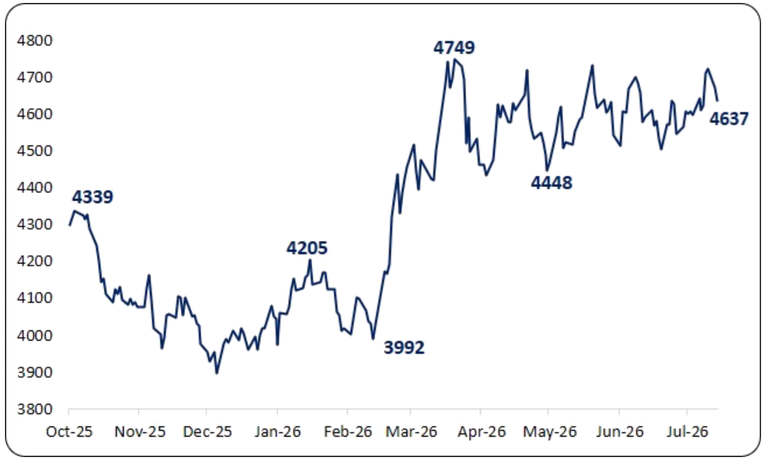
CPI & WPI rising on a/c high energy prices (YoY%)



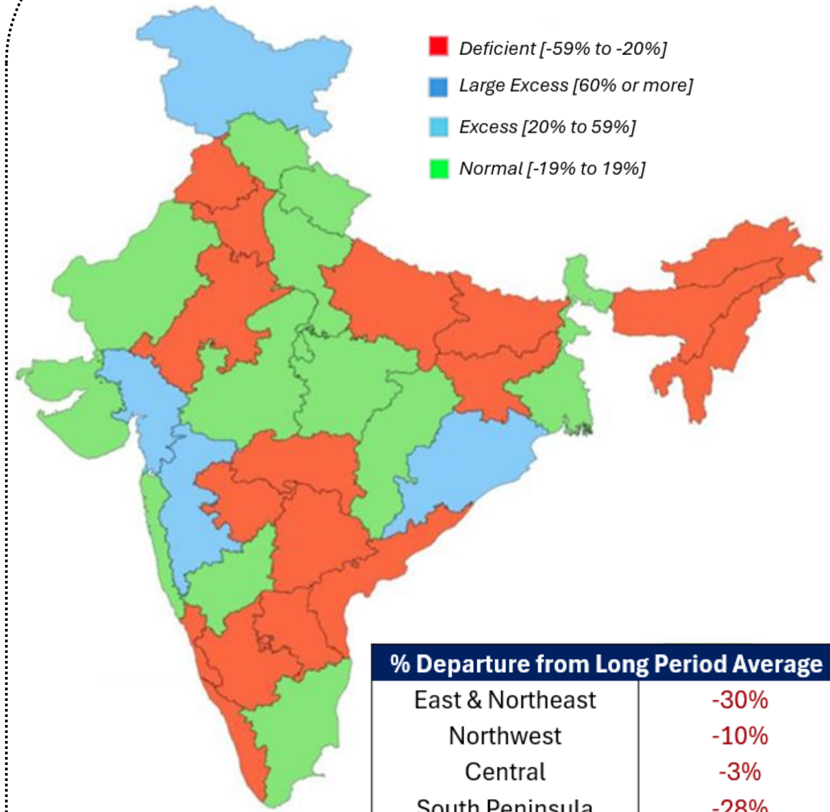
Global Uncertainty Index remains elevated



Crude Palm Oil Prices (MYR/mt)



Rainfall at 16% deficit from LPA



% Departure from Long Period Average	
East & Northeast	-30%
Northwest	-10%
Central	-3%
South Peninsula	-28%
Overall:	**-16%**

(As of July 28th, 2026)

Macro Economic Environment

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Key Positives

- Stable growth outlook
- Improved Credit Growth
- Resilient Demand Conditions
- Strategic Foodgrain Reserves
- Strong Bank & Corporate Balance Sheets

Key Monitorables

- Monsoon | El Nino
- Inflationary Pressures
- Private Capex revival
- External Account
  CAD | BoP | INR
- Fiscal Deficit

Heightened Uncertainty

- Geopolitical disruptions
- Trade Barriers
- Climate change

Key Monitorables → West Asia Conflict

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

Q1 FY27 Results

Headline Financials & Business Highlights

Key Highlights: Q1 FY27

Standalone

Gross Revenue	Net Revenue
▲ 28%	▼ 14% *(ex-Agri -6%)*
EBITDA	**PAT**
▼ 28%	▼ 27%

Consolidated

Gross Revenue	Net Revenue
▲ 28%	▼ 11% *(ex-Agri -2%)*
EBITDA	**PAT** (bei)
▼ 24%	▼ 23%

Robust performance by Group companies

ITC Infotech | SNPL | SFPL (sub. w.e.f. 1st April'26) **| ITCHL**

Key Highlights

- **FMCG – Others delivers robust performance - Revenue up 12% YoY (ex-Staples up 16%); PBIT up 21% YoY**

  – ***Dairy, Snacks, Noodles, & Frozen Snacks (20%+ growth) and Personal care products (mid-teens growth)***

  – *Atta performance tempered - Transient factors such as heat waves, LPG shortage & benign wheat prices*

  – *Strong rebound in Notebook sales*

  – ***Digital-first & Organic portfolio** sustained its high-growth trajectory; **ARR^ 1500 cr.***

  – *Segment EBITDA margin **up 55 bps** YoY (ex-Sresta)*

    - *Input Cost escalation cushioned by Inventory covers & commodity hedges*
    - *Focused cost management initiatives | Net revenue management | Price-volume rebalancing*

Digital first (Yogabar, Mother Sparsh and Prasuma) & Organic (24 Mantra)

^Annual Revenue Runrate basis Q1FY27

Key Highlights

- **Cigarettes: Strategic & calibrated response to unprecedented tax increase, balancing all stakeholders interests**
  - *Staggered & agile pricing actions underway to protect consumer franchise*
  - *Multiple interventions implemented within short span of time towards re-architecting & fortifying the portfolio*
  - *Focused execution with speed & agility to enhance market responsiveness & reinforce market standing*
  - *Strategy, execution and outcomes tracking well in line with internal plans*

- **Agri Segment performance reflects impact of West Asia conflict led trade disruptions & high base**
  - ***2 yr CAGR: 8%; underlying Revenue up 9% YoY,*** *adjusting for timing difference (wheat) & West Asia disruptions*
  - ***Leaf Tobacco****: Lower Domestic Demand | Subdued Global demand | Delayed call offs*
  - ***Strong growth in VAAP**** *driven by Spices and Fruits & Vegetables*
  - *Nicotine and Nicotine derivatives exports scaled up*

**Value Added Agri Products*

Key Highlights

- **Paperboards, Paper and Packaging sustains strong recovery momentum; PBIT up 38% YoY**
  - *Segment **Revenue** up **9%**; **PBIT margin** expands **200 bps** YoY*
  - *Strong performance in anchor grades of value-added products, sustainable paperboards & packaging and exports*
  - *Broad based improvement in net realisations; Wood cost moderates YoY*
  - *Robust growth in both Flexibles and Cartons packaging portfolio*
  - *West Asia cost escalations mitigated through agile cost management & judicious pricing actions*

- **Fresh Food Business: Robust performance continues; GMV up 90% (ARR ~300 cr.)**
  - *75 cloud kitchens operational across 5 cities*
  - *Top Ratings with excellent consumer feedback*

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FMCG Cigarettes

Segment Gross Revenue: +81%

Segment Net Revenue: -25%

Segment Results: -35%

FMCG Cigarettes

Staggered & Agile Pricing actions

Minimise loss to Illicit trade & Protect Consumer Franchise

Powerful Trademarks

Leverage Strong TMs, width & depth of portfolio

Execution Speed & Agility

Over 30 interventions implemented within a short span of time

Re-architecting portfolio

Insight | Innovation |
Introduction of value accretive offers

Multiple interventions implemented to ***fortify portfolio & reinforce market standing***

Innovation

- Gold Flake Indie Paan Sleek
- Players Magic Mix
- Classic & Gold Flake World Series

Portfolio Fortification

- Gold Flake
- Classic
- Bristol
- Players & Wave
- Scissors
- Flake Special

Recent Introductions/ New Variants

- Rothmans GT & XT
- Classic World Series
- Gold Flake Discover World Series
- Classic Balance Taste Sleek
- Gold Flake Indie Paan Sleek
- American Club Magic Mix Sleek
- Classic Longs - Portfolio
- Gold Flake Longs - Portfolio
- American Club Longs
- American Club Clove Mint Fresh
- Players Magic Mix RSFT
- Gold Flake Deluxe - Portfolio
- Gold Flake Indie Deluxe
- Wave Deluxe Filter - Portfolio
- Scissors Deluxe Filter
- Players Deluxe Filter - Portfolio
- Flake Premium Deluxe

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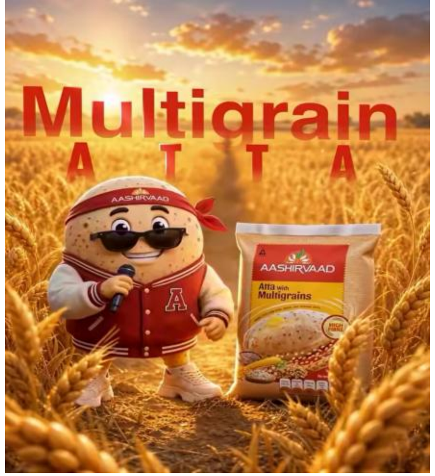
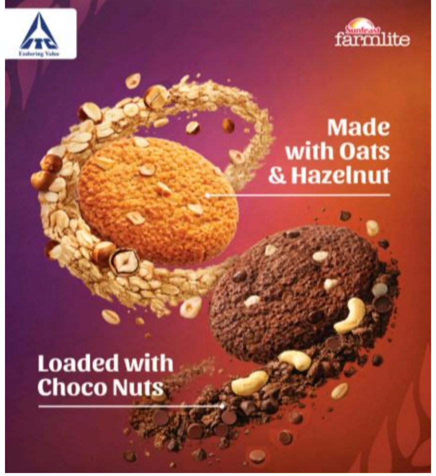
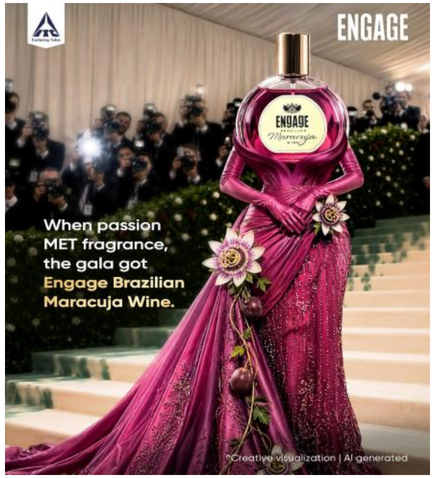
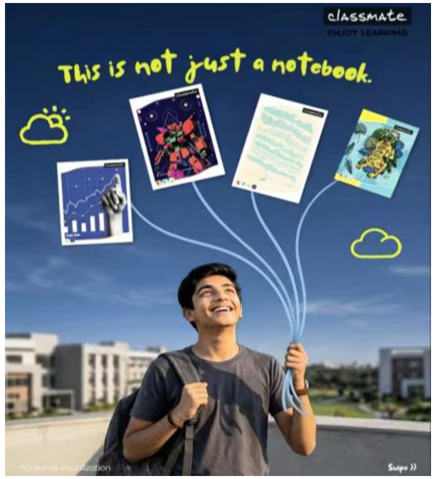
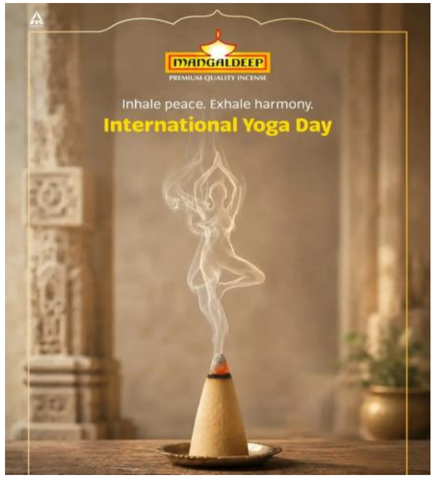
FMCG Others











AASHIRVAAD | Sunfeast | BINGO! | Sunfeast YiPPee! | Fiama | classmate | AASHIRVAAD svasti | SUNRISE PURE | Savlon

B Natural | Vivel #AbSamjhautaNahin | ITC MASTER CHEF | Sunfeast Farmlite | ENGAGE | nimyle | AIM | FABELLE | CHARMIS

SUNBEAN | 24 mantra ORGANIC | Dark Fantasy | Kitchens of India | Paperkraft | MANGALDEEP | CANDYMAN | Sunfeast MOM'S MAGIC

Segment Revenue: +12%

+16% (ex-Staples)

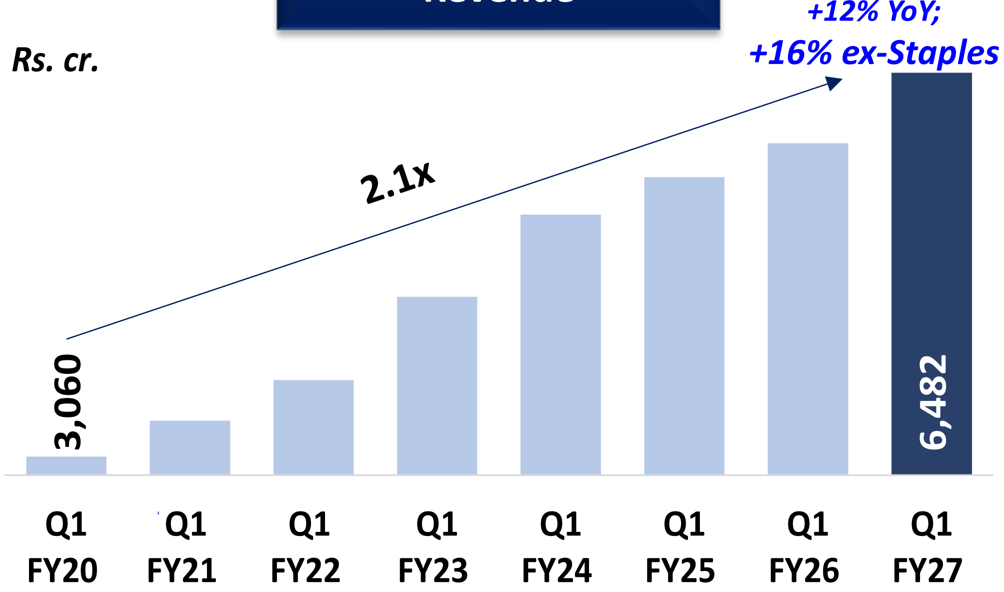
Segment Results: +21%

FMCG Others

Robust Revenue growth +16% (ex-Staples)

- ***Dairy, Snacks, Noodles, Frozen Snacks*** *(**20%+** growth) | **Personal Care** products (**mid-teens** growth)*
- *Atta performance reflects impact of transient factors such as heat waves, LPG shortage & benign wheat prices*
- ***Notebooks** business registered **strong rebound***
- *Sustained growth momentum in Premium portfolio & New Gen channels*

Revenue

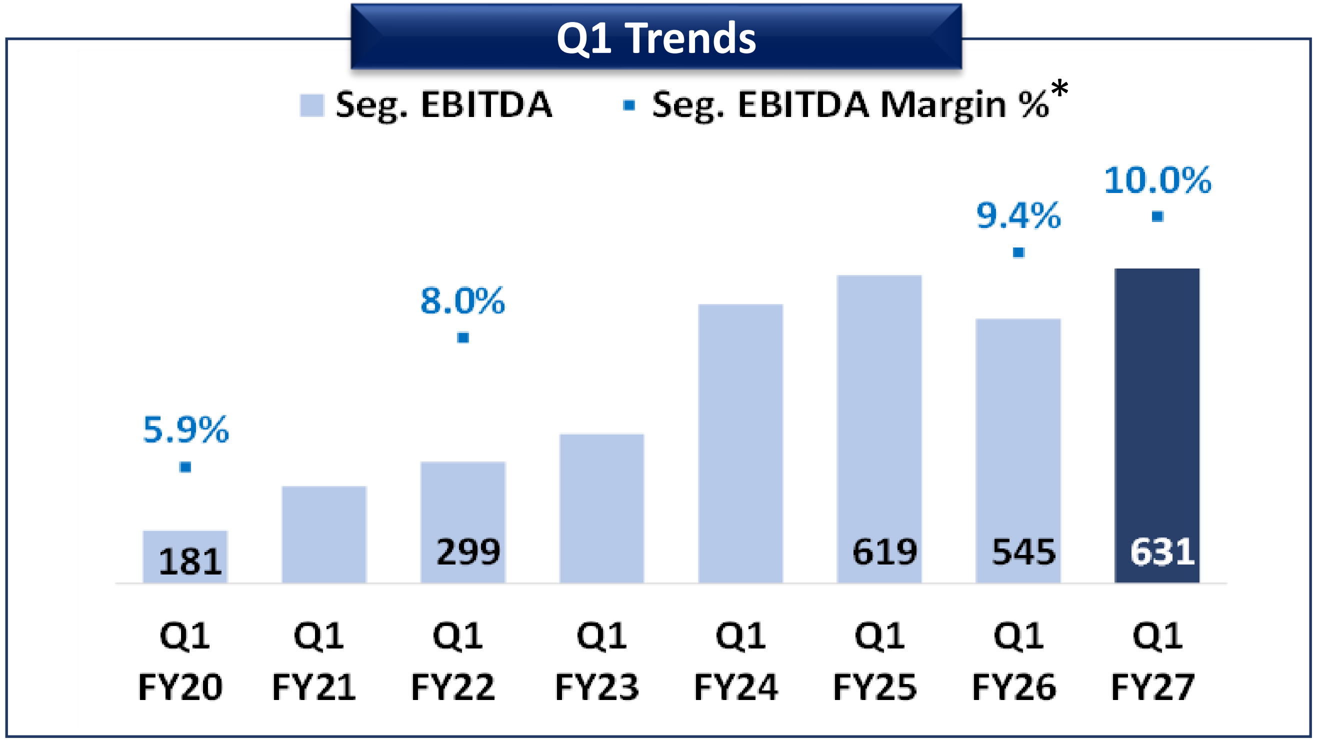


Digital-First & Organic Portfolio ARR ~1500 cr.

MOTHER SPARSH | PRASUMA | Yoga Bar | 24 mantra ORGANIC

Segment PBIT up 21% YoY

- **EBITDA Margin expands 55 bps YoY***
  - *Sharp cost increase in fuel, edible oil, soap noodles, packaging inputs etc. amid West Asia conflict*
    - *Strategic inventory covers & commodity hedges*
    - *Focused cost management initiatives | Smart net revenue management | Price-volume rebalancing*
  - *Trade & marketing investments sustained at competitive levels towards supporting growth and market standing*



Reported: 9.7%

Future-Ready Portfolio

Recent Launches

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Fortifying the Core

Bingo! Onion Rings
Peri Peri | Tangy Tomato

Bingo!
Churros

Mangaldeep Anushri
Flexi | Ziplock 3 in 1

Sunrise
Sattu Masala

Fiama
Japanese Hokkaido Body Wash Brightening/Exfoliating

Classmate
Vérité by Classmate

Addressing Adjacencies

Aashirvaad
Coconut | Coriander | Peanut | Tamarind | Tomato Chutney

Savlon
Acne Bodywash

Sunfeast Baked Creations
French Style Butter Cookies

Aashirvaad
Chana Sattu

New Growth Vectors

B Natural
Coconut Cola

Sunbean Cold Brew
Signature| Cherry Blossom

Yoga Bar
High Protein Oats

Fabelle
Orange Eclipse | No Added Sugar | Cranberry Noir

Deepening Consumer Engagement

Impactful Brand Integration

Sharpening Value Proposition

Clutter-breaking Communication

Flavour-Led Portfolio Expansion

Brands with Purpose

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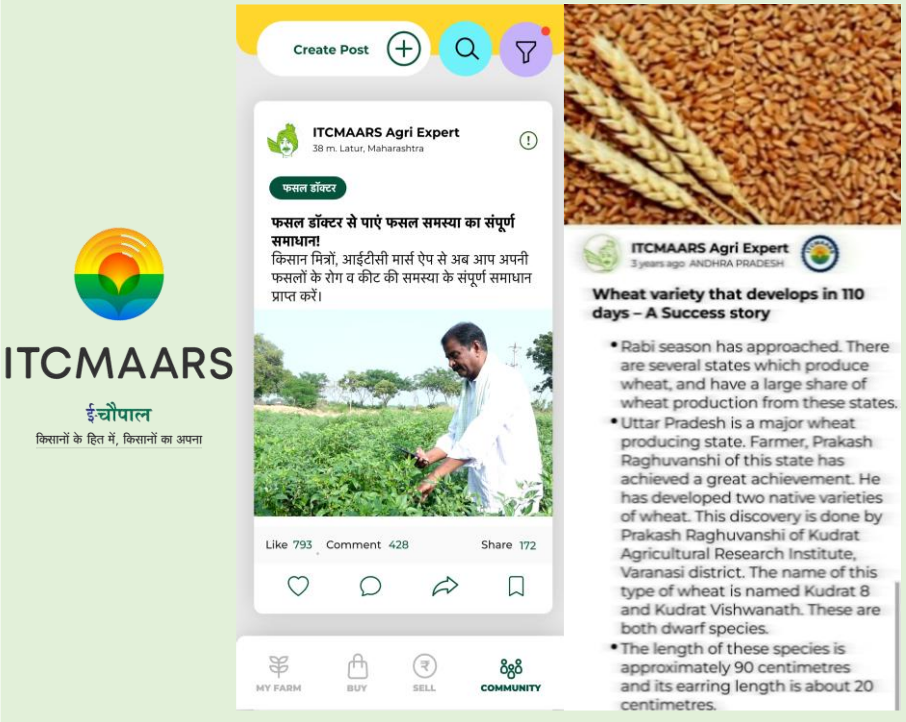
Agri Business



Agri Business

Trade disruptions impact performance
Value Added Product sustains robust growth trajectory

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Segment Revenue

8082 cr. ▼ 17%

(2 Yr CAGR +8%)

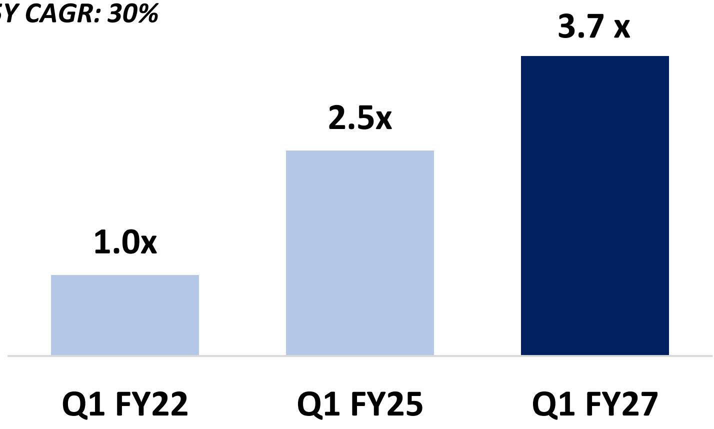
Segment Results

354 cr. ▼ 18%

- **Underlying Revenue growth of 9% YoY,** adjusting for timing difference (wheat) & West Asia disruptions
- **Strong growth in VAAP** driven by Spices and Fruits & Vegetables
- **Leaf Tobacco:** Lower Domestic demand + Subdued global offtake + Delayed customer call offs
  - **Key focus:** Strong customer relationships I Sustainability credentials | Customer Development for new markets
- Business continued to provide strategic **support to Foods Business:**
  - 95% of the wheat of requisite quality for Aashirvaad Atta secured within buying season
- **Nicotine & Nicotine derivative** exports scaled up; PBIT +ve (last 2 Quarters)

Value Added Agri Products

5Y CAGR: 30%




Spices facility, Guntur


IIVL facility, Mysore

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Paperboards, Paper & Packaging

Paperboards, Paper & Packaging

Segment PBIT ↑38% YoY

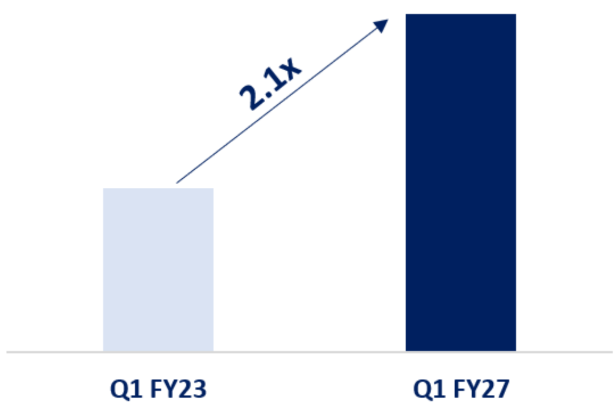
Segment Revenue

2307 cr. ▲ 9%

Segment Results

224 cr. ▲ 38%

Sustainable Products Portfolio



- **Growth** driven by **both Volume & NSRs**
  - Robust traction in **anchor grades**, **sustainable paperboards & packaging** & **exports**
- **Wood costs** witnessed moderation on YoY basis
- Focus on accelerating plantations, developing new areas, satellite-based plantation monitoring
- **Industry representation** ongoing for sustained safeguard measures w.r.t low priced imports
  - MIP extended till 30th September | ADD recommended on imports from Indonesia
- **Robust growth** in Flexibles and Cartons packaging portfolio
  - Agile execution & Faster turnaround → Strategic support to Cigarettes Business
  - Accelerating New Business Development | Innovative & Customised Solutions

omega bowl | FiloBev | Indobev – Turns every sip sublime | INNOVPACK – Sustainably Ahead | OXYBLOCK – Freshness Coating | BIOSEAL – Compostable Coating | GERMFREE – Anti-microbial Coating | eco byte

MIP: Minimum Import Price *ADD: Anti-dumping Duty*

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Fresh Food Business

Fresh Food Business

Robust Trajectory

Premium North-Indian

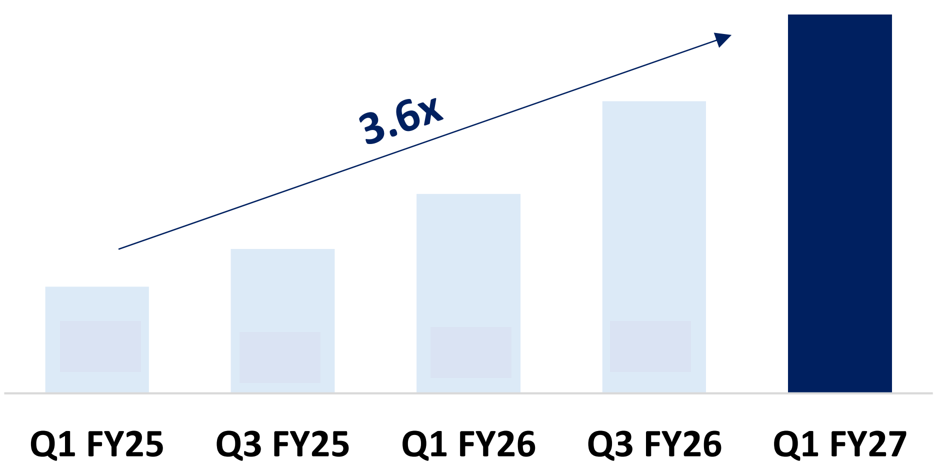
Pure Veg Home Style Indian

Premium Bakes, Cakes & Desserts

Premium Pan Asian

- **Continued robust growth trajectory (GMV +90% YoY)**
- **Full-stack platform →** *Being progressively introduced across India*
  - *Network extended to 75 cloud kitchens*
  - *Top Ratings with excellent consumer feedback*

GMV



GMV ARR^
300 cr.+

South & West
5 cities

75 kitchens

^Annual RunRate basis Q1 FY27

Financials

Key Financials – Standalone – Q1 FY27

Rs. Cr.	Q1 FY27	Q1 FY26	GOLY
Gross Revenue	26794	20922	***28.1%***
Net revenue	16812	19635	***-14.4%***
EBITDA	4514	6261	***-27.9%***
PBT	4759	6543	***-27.3%***
PAT	3579	4911	***-27.1%***

*Ex-Agri **-6%** YoY*

Key Financials – Consolidated – Q1 FY27

Rs. Cr.	Q1 FY27	Q1 FY26	*GOLY*
Gross Revenue	29410	23007	***27.8%***
Net revenue	18955	21304	***-11.0%***
EBITDA	5181	6816	***-24.0%***
PBT (bei)	5455	7128	***-23.5%***
PAT (bei)	4103	5343	***-23.2%***
Exceptional Items	406	-	
PBT	5861	7128	***-17.8%***
PAT	4509	5343	***-15.6%***

*Ex-Agri **-2%** YoY*

***Strong performance** by Group entities*

ITC Infotech, SNPL, Sproutlife and ITCHL

Exceptional items:

The Company on 1st April,2026 acquired the right to nominate majority of the Directors on the Board of Sproutlife Foods Private Limited ('Sproutlife') and consequently, Sproutlife became a subsidiary of the Company with effect from the said date. In accordance with Ind AS 103 - Business Combinations, the Group remeasured its pre-existing interest in Sproutlife to fair value upon acquisition of control. The resultant gain on remeasurement has been disclosed under 'Exceptional Items' for the quarter and three months ended 30th June, 2026.

bei – Before Exceptional Items

Segment Revenue

	Q1		
Rs. cr.	FY27	FY26	*YoY growth*
Segment Revenue			
a) FMCG - Cigarettes	15384	8520	***81%***
- Others	6482	5787	***12%***
Total FMCG	**21866**	**14307**	***53%***
b) Agri Business	8082	9685	***-17%***
c) Paperboards, Paper & Packaging	2307	2116	***9%***
d) Others	97	69	***41%***
Total	**32352**	**26177**	***24%***
Less : Inter Segment Revenue	5557	5255	***6%***
Gross Revenue from sale of products and services	**26794**	**20922**	***28%***

- **Cigarettes**
  - *Net Revenue ↓25%*
- **FMCG Others**
  - ***Revenue ↑ 16% (ex-Staples)*** *→ Dairy, Snacks, Noodles, Frozen Snacks (20% + growth) | Personal Care products (mid teens growth)*
  - ***Strong rebound*** *in Notebooks sales*
  - *Atta: Transient issues such as Heat wave, LPG shortage & Benign wheat prices*
- **Agri Business**
  - ***Underlying Revenue ↑9%*** *(adjusting for timing difference <wheat> & West Asia disruptions)*
  - ***VAAP portfolio*** *driven by Spices and F&V*
- **Paperboards, Paper & Packaging**
  - ***Strong growth in VAP*** *(Anchor, sustainable paperboard & packaging)*
  - ***Broad based improvement*** *in Net realisations*
  - *Robust growth in exports*

Segment Results

	Q1		
Rs. cr.	**FY27**	**FY26**	***YoY growth***
Segment Results			
a) FMCG - Cigarettes	3341	5145	***-35%***
- Others	479	396	***21%***
Total FMCG	**3820**	**5541**	***-31%***
b) Agri Business	354	434	***-18%***
c) Paperboards, Paper & Packaging	224	163	***38%***
d) Others	-6	-6	
Total	**4392**	**6132**	***-28%***
Less : i) Finance Cost	34	13	
ii) Other un-allocable (income) net of un-allocable expenditure	(401)	(425)	
Profit Before Tax	**4759**	**6543**	***-27%***

- **Cigarettes**
  - *Reflects the impact of staggered pricing approach amidst unprecedented increase in tax*
- **FMCG Others**
  - ***Segment PBIT** up 21% YoY*
  - ***EBITDA margin** (ex-Sresta) **at 10%** (up 55 bps YoY)*
- **Paper**
  - ***Continued improvement** in operational performance; **Seg PBIT up 38% YoY***
  - *Broad based improvement in NSRs; Wood cost moderates YoY*

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
Over 20 lac acres covered*

On-farm livelihood diversification – Afforestation
Over 14.95 lac acres covered

Off-farm livelihood diversification – Livestock Development
Over 10 lac animal owners benefitted

Support to Education
Reaching over 24.36 lac Children*

Skilling of Youth
Skilled over 1.46 lac youth

Maternal & Child Health and Nutrition^
17 lac community members engaged*

Solid Waste Management
Over 16.40 million households covered across programmes*

Women Empowerment
Around 6 lac women covered

^figures updated till FY26

*includes those facilitated through Public Private Partnerships

Sustainability 2.0

REDUCE I RECYCLE I RESTORE

Sustainability Targets 2030

Raising the Bar

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Strategic Interventions to Combat Climate Change

- De-Carbonisation
- Climate Adaptation and Resilience
- Circularity
- Building Green Infrastructure
- Nature based solutions
- Inclusive Value Chains

Renewable Energy	Specific GHG Emissions	Recyclable Plastic Packaging	Plastic Neutrality
50%	50%	100%	100% Collection since FY22

Water Security for All

5x of ITC's Net Consumption

AWS Certification

for High Water Stressed Sites by 2035

Biodiversity & Agriculture

1	million acres	Biodiversity Conservation
4	million acres	Climate Smart Agriculture
1.5	million acres	Social Farm and Forestry

'Net Zero Operations' by 2050

Supporting Sustainable Livelihoods: **9 million** against target of 10 million (by 2030)

Sustainability – Highlights

- **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: Enduring Value

A passion for
Profitable growth...

in a way that is
Sustainable...

and
Inclusive.

Links

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://itcportal.com/content/dam/itc-corporate/pdfs/sustainability-report/itc-sustainability-report-2026.pdf
Quarterly Media Statement	https://itcportal.com/content/dam/itc-corporate/pdfs/financial-result/quarterly-results-2026-2027/june-2026/ITC-Press-Release-Q1-FY2027.pdf