



ITC Limited

CIN : L16005WB1910PLC001985

Registered Office : Virginia House, 37 Jawaharlal Nehru Road, Kolkata 700 071

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NOTICE OF 115TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Hundred and Fifteenth Annual General Meeting of the Members of ITC Limited will be held on Thursday, 23rd July, 2026 at 10.30 a.m. (IST), through Video Conferencing / Other Audio Visual Means, for transaction of the following businesses:-

ORDINARY BUSINESS

1. To consider and adopt (i) the Standalone Financial Statements of the Company for the financial year ended 31st March, 2026 and the Reports of the Board of Directors and the Auditors thereon, and (ii) the Consolidated Financial Statements of the Company for the financial year ended 31st March, 2026 and the Report of the Auditors thereon.
2. To confirm Interim Dividend of ₹ 6.50 per Ordinary Share of ₹ 1/- each and declare Final Dividend of ₹ 8.00 per Ordinary Share for the financial year ended 31st March, 2026.
3. To appoint a Director in place of Mr. Sunil Panray (DIN: 09251023) who retires by rotation and, being eligible, offers himself for re-election.
4. To appoint a Director in place of Mr. Siddhartha Mohanty (DIN: 08058830) who retires by rotation and, being eligible, offers himself for re-election.
5. **To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-**
“Resolved that, in accordance with the provisions of Section 142 of the Companies Act, 2013, remuneration not exceeding ₹ 4,40,00,000/- (Rupees Four Crores and Forty Lakhs only) to Messrs. S R B C & CO LLP, Chartered Accountants (Registration No. 324982E/E300003), Statutory Auditors of the Company, to conduct audit for the financial year 2026-27, payable in one or more instalments, plus goods and services tax as applicable and reimbursement of out-of-pocket expenses incurred, be and is hereby approved, with authority to the Board of Directors of the Company to decide on such remuneration within the aforesaid amount.”

SPECIAL BUSINESS

6. **To consider and, if thought fit, to pass the following resolution as a Special Resolution:-**
“Resolved that, in accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013 and Regulations 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Hemant Bhargava (DIN: 01922717) be and is hereby re-appointed as a Director and also as an Independent Director of the Company with effect from 20th December, 2026 for a period of five years or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.”

7. **To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-**

“Resolved that, in accordance with the provisions of Section 148 of the Companies Act, 2013, remuneration not exceeding ₹ 7,00,000/- (Rupees Seven Lakhs only) to Messrs. ABK & Associates, Cost Accountants (Registration No. 000036), appointed by the Board of Directors of the Company as the Cost Auditors to conduct audit of cost records maintained by the Company in respect of ‘Wood Pulp’ and ‘Paper and Paperboard’ products for the financial year 2026-27, plus goods and services tax as applicable and reimbursement of out-of-pocket expenses incurred, be and is hereby ratified.”

8. **To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-**

“Resolved that, in accordance with the provisions of Section 148 of the Companies Act, 2013, remuneration not exceeding ₹ 7,90,000/- (Rupees Seven Lakhs and Ninety Thousand only) to Messrs. S. Mahadevan & Co., Cost Accountants (Registration No. 000007), appointed by the Board of Directors of the Company as the Cost Auditors to conduct audit of cost records maintained in respect of all applicable products of the Company, other than ‘Wood Pulp’ and ‘Paper and Paperboard’ products, for the financial year 2026-27, plus goods and services tax as applicable and reimbursement of out-of-pocket expenses incurred, be and is hereby ratified.”

The Record Date fixed for the purpose of determining entitlement of the Members to the Final Dividend for the financial year ended 31st March, 2026 is **Wednesday, 27th May, 2026**, and such Dividend, if declared, will be paid between **Friday, 24th July, 2026** and **Wednesday, 29th July, 2026** to the Members entitled thereto.

By Order of the Board

ITC Limited

R. K. Singhi

Executive Vice President &

Company Secretary

Dated : 21st May, 2026.

NOTES:

- (i) Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), relating to the Special Business to be transacted at this Annual General Meeting ('AGM') is annexed.
- (ii) Since this AGM is being held through Video Conferencing / Other Audio Visual Means, (a) Members will not be able to appoint proxies for the meeting, and (b) Attendance Slip and Route Map are not annexed to this Notice.
- (iii) Corporate Members are requested to send a certified copy of the Board Resolution authorising their representative to attend this AGM, pursuant to Section 113 of the Act, at **itcagm2026@itc.in** or to the Investor Service Centre of the Company ('ISC') at 37 Jawaharlal Nehru Road, Kolkata 700 071.
- (iv) In terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Resolutions for consideration at this AGM will be transacted through remote e-voting (i.e., facility to cast vote prior to the AGM) and also e-voting during the AGM, for which purpose the Board of Directors of the Company ('the Board') have engaged the services of National Securities Depository Limited ('NSDL'). The Board has appointed Mr. R. L. Auddy, Senior Solicitor and Partner, Messrs. Sandersons & Morgans, Advocates & Solicitors, as the Scrutinizer to scrutinize the process of e-voting.

Detailed instructions for attending the AGM and for e-voting are annexed.

- (v) **Remote e-voting will commence at 9.00 a.m. (IST) on Sunday, 19th July, 2026 and will end at 5.00 p.m. (IST) on Wednesday, 22nd July, 2026**, when remote e-voting will be blocked by NSDL.
- (vi) Voting rights will be reckoned on the paid-up value of the shares registered in the name of the Members on **Thursday, 16th July, 2026 (cut-off date)**. Only those Members whose names appear 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 will be entitled to cast their votes by remote e-voting or e-voting during the AGM. Those who are not Members on the cut-off date should accordingly treat this Notice as for information purposes only.
- (vii) Pursuant to the Income-tax Act, 2025, dividend income is taxable in the hands of the Members and the Company is required to deduct tax at source from such dividend at the prescribed rates. A communication with detailed information and instructions regarding tax on the Final Dividend for the financial year ended 31st March, 2026 will be sent to the Members in due course. The said communication will also be made available on the Company's corporate website **www.itcportal.com** under the section 'Investor Relations'.
- (viii) Members are advised that the Final Dividend for the financial year ended 31st March, 2026 will be paid through electronic mode, in accordance with the regulatory requirements. Members who have not yet registered their bank details for such electronic remittance of dividend are advised to do so at the earliest with their Depository Participants ('DPs'), if the shares are held in the dematerialised form, or with ISC in respect of shares held in the certificate form. Shareholders holding shares in the certificate form may use the prescribed Form No. ISR-1 for this purpose, which is available on the Company's corporate website at **https://www.itcportal.com/form** or can be furnished by ISC on request.

(ix) Unclaimed dividend for the financial year 2018-19 and the shares in respect of which dividend entitlements remain unclaimed for seven consecutive years will be due for transfer to the Investor Education and Protection Fund of the Central Government on 12th August, 2026, in accordance with the regulatory requirements. Members are requested to claim the said dividend, details of which are available on the Company's corporate website under the section 'Investor Relations'. ISC will be able to entertain any claim in respect of the same only up to 11th August, 2026.

(x) In accordance with the regulatory requirements, the Notice of this AGM and the Report and Accounts 2026 will be sent through electronic mode to those Members who have registered their e-mail address with the Company or the Depositories; a communication providing web-links for accessing these documents will be sent to the other Members.

Members who have not yet registered their e-mail address with the Company are requested to register the same at <https://eform.itcportal.com> .

Members desirous of obtaining physical copies of the Notice and the Report and Accounts may send a request to the Company, mentioning their name and DP ID & Client ID / folio number, at isc@itc.in or by post to ISC.

(xi) Members who would like to express their views / ask questions / seek clarifications with respect to the agenda items of the meeting may register themselves as a speaker by sending a request at itcagm2026@itc.in from their registered e-mail address, mentioning their name, DP ID & Client ID / folio number and mobile number. Only those Members who have registered themselves as speaker between 9.00 a.m. (IST) on Saturday, 11th July, 2026 and 5.00 p.m. (IST) on Thursday, 16th July, 2026, and whose names appear in the Register of Members or Register of Beneficial Owners as on the cut-off date (i.e., 16th July, 2026) will have the opportunity to express their views / ask questions / seek clarifications at the meeting. The Company reserves the right to restrict the number of questions and / or number of speakers in the interest of smooth conduct of the AGM.

(xii) Members who would like to have their questions / queries responded to during the AGM are requested to send such questions / queries in advance at itcagm2026@itc.in from their registered e-mail address, mentioning their name, DP ID & Client ID / folio number and mobile number, on or before Monday, 20th July, 2026.

(xiii) The Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act, the Register of contracts with related party, and contracts and bodies etc. in which Directors are interested under Section 189 of the Act, and the Certificate from the Secretarial Auditors in respect of the Company's Employee Stock Option Schemes and Employee Stock Appreciation Rights Scheme will be available for inspection through electronic mode during the AGM, for which purpose Members are required to send a request at itcagm2026@itc.in .

(xiv) The Company will be webcasting the proceedings of the AGM on its corporate website www.itcportal.com . The transcript of the AGM proceedings will also be made available on the said website.

(xv) For submission of documents relating to tax exemption for dividend as well as accessing dividend details, tax deduction certificates etc., please visit the Company's Shareholder Service Portal at <https://eform.itcportal.com> .

(xvi) Members who hold shares in the certificate form and are yet to provide their KYC details viz., PAN, specimen signature, bank account details, postal address with pin code and mobile number, are advised to furnish the same, in the absence of which ISC will not be able to process any service request from such Members. For further details, please visit the Company's corporate website at <https://www.itcportal.com/mandatory-furnishing> .

EXPLANATORY STATEMENT

Annexed to the Notice convening the Hundred and Fifteenth Annual General Meeting on Thursday, 23rd July, 2026.

Item No. 6

Mr. Hemant Bhargava will complete his present term as an Independent Director of the Company on 19th December, 2026, as approved by the Members.

The Board of Directors of the Company ('the Board') at the meeting held on 21st May, 2026, on the recommendation of the Nomination & Compensation Committee ('the Committee'), recommended for the approval of the Members, the re-appointment of Mr. Bhargava as a Director and also as an Independent Director of the Company, as set out in the Resolution.

Mr. Bhargava, pursuant to Section 152 of the Companies Act, 2013 ('the Act'), has given his consent to act as a Director of the Company and requisite Notice, pursuant to Section 160 of the Act, proposing his re-appointment as a Director of the Company has been received. Declaration has also been received from Mr. Bhargava that he meets the criteria of independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The Committee and the Board are of the view that given the contribution to Board processes by Mr. Bhargava and his knowledge, time commitment, experience and performance, his continued association would benefit the Company. He possesses the skills, experience, knowledge and capabilities required for the role of an Independent Director of the Company. He also possesses appropriate skills, expertise and competencies in the context of the Company's businesses, particularly in the areas of financial acumen, strategic insight, marketing and business management. Mr. Bhargava's candidature is in conformity with the requirements of the Act and the Listing Regulations. Further, in the opinion of the Committee and the Board, he fulfils the conditions specified in the Act & the Rules thereunder and the Listing Regulations for re-appointment as an Independent Director, and he is independent of the management of the Company.

In addition to sitting fees for attending the meetings of the Board and Board constituted Committees, and coverage under Personal Accident Insurance, Mr. Bhargava, similar to the other Non-Executive Directors, would be entitled to remuneration by way of commission ranging between ₹ 1,00,00,000/- and ₹ 1,30,00,000/- per annum, as may be determined by the Board. Other terms and conditions of appointment of Mr. Bhargava are same as applicable to the Independent Directors of the Company, a copy of which is available on the Company's corporate website www.itcportal.com under the section 'Investor Relations'.

Additional information in respect of Mr. Bhargava, pursuant to the Listing Regulations and the Secretarial Standard on General Meetings, is appearing in the Report and Accounts under the sections 'Your Directors' and 'Report on Corporate Governance'. During the last three years, he has stepped down from the Board of Directors of Larsen & Toubro Limited and The Tata Power Company Limited. He does not hold any share in the Company, either in individual capacity or on a beneficial basis for any other person.

Mr. Bhargava and his relatives are interested in this Resolution. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends this Special Resolution for your approval.

Item Nos. 7 & 8

The Board of Directors of the Company ('the Board') at the meeting held on 13th April, 2026, on the recommendation of the Audit Committee, approved the appointment and remuneration of Messrs. ABK & Associates, Cost Accountants, to conduct audit of cost records maintained by the Company in respect of 'Wood Pulp' and 'Paper and Paperboard' products, and Messrs. S. Mahadevan & Co., Cost Accountants, in respect of other applicable products of the Company including Flexibles, Edible Oil, Facewash, Handwash, Vegetable & Fruit wash, Floor Cleaner, Fabric Conditioner and Coffee, for the financial year 2026-27, as set out in the respective Resolution, with authority to the Audit Committee to decide on their remuneration within the approved amounts.

In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, remuneration of Cost Auditors is required to be ratified by the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in these Resolutions.

The Board recommends these Ordinary Resolutions for your approval.

By Order of the Board
ITC Limited
R. K. Singhi
Executive Vice President &
Company Secretary

Dated : 21st May, 2026.

INSTRUCTIONS FOR ATTENDING THE AGM AND FOR E-VOTING

I. Instructions for attending the AGM through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM')





- (a) For attending the AGM, Members are requested to follow the steps mentioned under (II) for login to the NSDL e-voting website.
After login, click on '**VC / OAVM**' link appearing under '**Join Meeting**' against the Electronic Voting Event Number ('EVEN') of ITC Limited.
- (b) The facility for Members to join this AGM will be available from 30 minutes before the time scheduled for the meeting and may close not earlier than 30 minutes after the commencement of the meeting.
- (c) Members are requested to login to the NSDL e-voting website using their laptops / desktops / tablets with stable Wi-Fi or LAN connection for better experience. Members logging in from mobile devices or through laptops / desktops / tablets connecting via mobile hotspot or with low bandwidth, may experience audio / video loss due to fluctuation in their respective network.

II. Instructions for remote e-voting

Step 1: Access to NSDL e-voting website

(A) For Individual Members holding shares in dematerialised form:

Type of Member	Login Method
For Individual Members holding shares in demat account with DPs registered with NSDL	<p><u>If you are registered for 'IDeAS'</u></p> <p>(a) Visit URL: https://eservices.nsd.com and click on 'Beneficial Owner' tab under 'IDeAS' section.</p> <p>(b) Enter your user ID, password and verification code shown on the screen.</p> <p>(c) After authentication and login, click on 'Access to e-voting' under value added services and you will be able to view the e-voting page.</p> <p>(d) Click on 'evote' link available against ITC Limited or 'e-voting service provider - NSDL' and proceed to Step 2 to cast your vote.</p>
	<p><u>If you are not registered for 'IDeAS'</u></p> <p>(a) Visit URL: https://evoting.nsd.com and click on 'Login' tab under 'Shareholder / Member' section.</p> <p>(b) Enter your user ID, password / OTP and verification code shown on the screen.</p> <p>(c) After authentication and login, you will be re-directed to NSDL e-services website wherein you will be able to view the e-voting page.</p> <p>(d) Click on 'evote' link available against ITC Limited or 'e-voting service provider - NSDL' and proceed to Step 2 to cast your vote.</p>
	<p><u>Alternate OTP based login</u></p> <p>(a) Visit URL: https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp .</p> <p>(b) Enter your DP ID, Client ID, PAN and verification code shown on the screen, and click on 'Generate OTP'.</p> <p>(c) Enter the OTP received on your registered e-mail address / mobile number and click on 'Log-in'.</p> <p>(d) After authentication and login, you will be re-directed to NSDL e-services website wherein you will be able to view the e-voting page.</p> <p>(e) Click on 'evote' link available against ITC Limited or 'e-voting service provider - NSDL' and proceed to Step 2 to cast your vote.</p>

Type of Member	Login Method
	<p>You may also download the NSDL Mobile App 'NSDL Speede' by scanning the following QR code, for e-voting:</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
For Individual Members holding shares in demat account with DPs registered with Central Depository Services (India) Limited ('CDSL')	<p>If you are registered for 'Easi / Easiest'</p> <p>(a) Visit URL: https://web.cdslindia.com/myeasitoken/home/login .</p> <p>(b) Enter your username and password.</p> <p>(c) After authentication and login, you will be able to view the e-voting menu.</p> <p>(d) Click on 'evote' link available against ITC Limited or 'e-voting service provider - NSDL' and proceed to Step 2 to cast your vote.</p> <p>You can also directly access the e-voting page by visiting the URL: https://evoting.cdslindia.com/Evoting/EvotingLogin and login with your demat account number and PAN.</p> <p>After authentication and login, you will be provided link for 'evoting' against ITC Limited or 'e-voting service provider - NSDL'. Click on the link and proceed to Step 2 to cast your vote.</p>
For Individual Members logging in through websites of their DPs	<p>(a) Login to your demat account, using the login credentials, through the concerned DP registered with NSDL / CDSL.</p> <p>(b) Click on the option available for e-voting. You will be re-directed to NSDL e-services website wherein you will be able to view the e-voting page.</p> <p>(c) Click on 'evote' link available against ITC Limited or 'e-voting service provider - NSDL' and proceed to Step 2 to cast your vote.</p>

Note: Members who are unable to retrieve their user ID or password are advised to use 'Forgot User ID' / 'Forgot Password' option(s) available on the websites of the respective Depositories / DPs.

(B) For Non-Individual Members holding shares in dematerialised form and Members holding shares in certificate form:

If you are holding shares in dematerialised form and are registered for NSDL 'IDeAS' facility, you can login at <https://eservices.nsdl.com> with your IDeAS login and click on 'Access to e-voting' to proceed to Step 2 to cast your vote.

Other Members, including Members holding shares in certificate form, are required to follow the below-mentioned steps:

- (a) Visit URL: <https://evoting.nsdl.com> and click on '**Login**' tab under 'Shareholder / Member' section.
- (b) Insert your user ID, password and verification code shown on the screen.

• **User ID:**

For Members holding shares in demat account with DPs registered – with NSDL – with CDSL	8 character DP ID followed by 8 digit Client ID 16 digit Beneficiary ID
For Members holding shares in certificate form	EVEN followed by your folio number registered with the Company

- **Password:**

- (i) **If you are already registered with NSDL for remote e-voting, use your existing password for login.** Members may also use OTP based login.
- (ii) If you are using NSDL e-voting website for the first time, use your **'initial password'** for login, which has been communicated to you by the Company.
- (iii) If you are unable to retrieve the 'initial password' or have forgotten your password:
 - Click on **'Forgot User Details / Password?'**, if holding shares in dematerialised form, or
 - Click on **'Physical User Reset Password?'**, if holding shares in certificate form.

You may also send an e-mail requesting for password at **evoting@nsdl.com** , mentioning your name, PAN, registered address and your DP ID & Client ID / folio number.

- (c) Click on **'Login'**. Home page of remote e-voting opens.

Step 2: Cast your vote on NSDL e-voting website

- (a) Select the EVEN of ITC Limited.
- (b) Now you are ready for remote e-voting as **'Cast Vote'** page opens.
- (c) Cast your vote by selecting appropriate option and click on **'Submit'**. Thereafter click on **'Confirm'** when prompted; upon confirmation, your vote is cast and the message **'Vote cast successfully'** will be displayed.

Other Instructions

- (a) Corporate and Institutional Members (companies, trusts, societies etc.) are required to send a scanned copy (in PDF / JPG format) of the relevant Board Resolution / appropriate authorisation to the Scrutinizer at **rla.itcscrutinizer@gmail.com** with a copy marked to NSDL at **evoting@nsdl.com** .
- (b) Those who become Members of the Company after sending the Notice but on or before **16th July, 2026 (cut-off date)**, including Members holding shares in certificate form and Non-Individual Members, may write to NSDL at **evoting@nsdl.com** or to the Company at **isc@itc.in** requesting for user ID and password. On receipt of user ID and password, the steps under 'Step 2: Cast your vote on NSDL e-voting website' should be followed for casting of vote.
- (c) In case of any query, you may refer to the Frequently Asked Questions and e-voting User Manual for Shareholders available under the Download section of NSDL's e-voting website **www.evoting.nsdl.com** . You may also contact the following persons for any query / grievance:
 - (i) Mr. Amit Vishal, Deputy Vice President, NSDL, 301, Naman Chambers, 3rd Floor, Plot No. C-32, Block G, Bandra Kurla Complex, Bandra (E), Mumbai 400 051, at telephone no. **022-4886 7000** or e-mail ID **AmitV@nsdl.com** ;
 - (ii) Mr. T. K. Ghosal, Head of ISC, at telephone nos. **1800-345-8152 (toll free)** or **033-2288 6426 / 0034** or e-mail ID **tunal.ghosal@itc.in** . You may also send your queries at **isc@itc.in** .

III. Instructions for e-voting during the AGM

- (a) The procedure for e-voting during the AGM is same as mentioned under (II) for remote e-voting.
- (b) The aforesaid facility will be available only to those Members who participate in the AGM and who do not cast their votes by remote e-voting prior to the AGM. Members who cast their votes by remote e-voting will not be entitled to cast their votes again.

General Information

- (a) There will be one vote for every DP ID & Client ID / folio number irrespective of the number of joint holders.
- (b) In case any technical assistance is required with respect to attending the AGM or e-voting during the meeting, you may contact the helpline numbers mentioned above.

Individual Members holding shares in dematerialised form may also reach out for any technical issue related to login through their respective Depositories, as follows:

Shares held under NSDL	e-mail at evoting@nsdl.com or call at 022-4886 7000
Shares held under CDSL	e-mail at helpdesk.evoting@cdslindia.com or call at 1800-21-09911 (toll free)

- (c) **The Results of voting will be declared within two working days from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes.** The declared Results, along with the Scrutinizer’s Report, will be available forthwith on the Company’s corporate website **www.itcportal.com** under the section ‘Investor Relations’ and on the website of NSDL; such Results will also be forwarded to the National Stock Exchange of India Limited and BSE Limited, where the Company’s shares are listed.
