



ITC Limited

CIN : L16005WB1910PLC001985

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

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TO THE MEMBERS OF THE COMPANY

Notice of Postal Ballot pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and the Circulars issued by the Ministry of Corporate Affairs, Government of India

NOTICE IS HEREBY GIVEN that the Resolutions set out hereunder are proposed to be passed through Postal Ballot by voting through electronic means ('remote e-voting'). The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Resolutions is annexed.

The Board of Directors of the Company at the meeting held on 30th October, 2025 have appointed Mr. R. L. Auddy, Senior Solicitor and Partner, Messrs. Sandersons & Morgans, Advocates & Solicitors, as the Scrutinizer for scrutinizing the Postal Ballot through remote e-voting.

In conformity with the regulatory requirements, **Members are advised to cast their votes on the Resolutions through remote e-voting**, for which purpose they are requested to read carefully the instructions annexed to the Notice.

Based on the Scrutinizer's Report, the Results of remote e-voting will be declared on **Tuesday, 16th December, 2025 at 4.00 p.m. (IST)**. 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 will also be forwarded to the Stock Exchanges where the Company's shares are listed. National Securities Depository Limited ('NSDL'), engaged by the Board of Directors of the Company for facilitating remote e-voting, will also display these Results on its website www.evoting.nsdl.com.

1. 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. Amitabh Kant (DIN: 00222708) be and is hereby appointed as a Director and also as an Independent Director of the Company with effect from 1st January, 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."

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

"Resolved that, in accordance with the provisions of Sections 196 and 197 of the Companies Act, 2013, Mr. Hemant Malik (DIN: 06435812) be and is hereby re-appointed as a Director, liable to retire by rotation, and also as a Wholetime Director of the Company with effect from 12th August, 2026 for a period of two years or till such earlier date to conform with the policy on retirement and as may be determined by the Board of Directors of the Company and / or by any applicable statutes, rules, regulations or guidelines, on such remuneration as set out in the Explanatory Statement annexed to this Notice."

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

Dated : 30th October, 2025.

NOTES:

- (i) In conformity with the regulatory requirements, this Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories on **Friday, 7th November, 2025** and who have registered their e-mail address with the Company or the Depositories.
- (ii) Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners on **Friday, 7th November, 2025 (cut-off date)** will be entitled to cast their votes.
- (iii) There will be one vote for every DP ID & Client ID / folio number irrespective of the number of joint holders.

- (iv) **Remote e-voting will commence at 9.00 a.m. (IST) on Sunday, 16th November, 2025 and will end at 5.00 p.m. (IST) on Monday, 15th December, 2025**, when remote e-voting will be blocked by NSDL.
- (v) 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.
- (vi) The Resolutions, if passed by requisite majority, will be deemed to have been passed on the last date specified for remote e-voting i.e. **Monday, 15th December, 2025**.

EXPLANATORY STATEMENT

Annexed to the Notice dated 30th October, 2025

Item No. 1

The Board of Directors of the Company ('the Board') at the meeting held on 30th October, 2025, on the recommendation of the Nomination & Compensation Committee ('the Committee'), recommended for the approval of the Members, the appointment of Mr. Amitabh Kant as a Director and also as an Independent Director of the Company, as set out in the Resolution.

Mr. Kant, 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 appointment as a Director of the Company has been received. Declaration has also been received from Mr. Kant 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').

Brief resume of Mr. A. Kant

Mr. Amitabh Kant, a retired IAS Officer with administrative experience spanning over four decades, is a governance reformer and a public policy change agent. Mr. Kant, who joined the Indian Administrative Service in 1980 (Kerala cadre), was recently G20 Sherpa to the Prime Minister of India during India's Presidency of G20 in 2022-23; as Sherpa, he contributed significantly in steering the G20 towards unanimous adoption of the New Delhi Leaders' Declaration that outlined a clear path for addressing pressing global issues. Amongst others, he has served as Chief Executive Officer ('CEO') of NITI Aayog (National Institution for Transforming India) where he, inter alia, spearheaded the Aspirational Districts Program to uplift India's under-developed districts through strategic competition, focused governance and targeted interventions. He has also served as Secretary to the then Department of Industrial Policy and Promotion, CEO of Delhi Mumbai Industrial Corridor Development Corporation, Joint Secretary to the Ministry of Tourism, and Tourism Secretary to the Government of Kerala. During his tenure in Kerala, he conceptualised the 'God's Own Country' campaign, reviving Kerala's local culture and cuisine. This initiative laid the foundation for the 'Incredible India' campaign, which he later spearheaded during his tenure as Joint Secretary to the Ministry of Tourism. He has also authored various books including 'Made in India', 'Incredible India 2.0', and 'Branding India - An Incredible Story', and is a recipient of several awards.

Additional information in respect of Mr. Kant, pursuant to the Listing Regulations and the Secretarial Standard on General Meetings, is provided in the **Annexure**.

Mr. Kant possesses appropriate 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 policy shaping, digital transformation, administrative experience and stakeholder engagement. Mr. Kant'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 appointment as an Independent Director, and he is independent of the management of the Company. Considering Mr. Kant's diverse experience, professional competence and extensive knowledge, his induction on the Board will be in the overall interest of the Company.

In addition to sitting fees for attending the meetings of the Board & its Committees and coverage under Personal Accident Insurance, Mr. Kant, similar to the 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. Kant are the 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'.

None of the 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 No. 2

Mr. Hemant Malik will complete his present term as a Wholetime Director of the Company, as approved by the Members, on 11th August, 2026.

The Board of Directors of the Company ('the Board') at the meeting held on 30th October, 2025, on the recommendation of the Nomination & Compensation Committee, recommended for the approval of the Members, the re-appointment of Mr. Malik as a Director and also as a Wholetime Director of the Company, as set out in the Resolution, on the following remuneration:

- (I) **Basic / Consolidated Salary** - ₹ 16,12,000/- per month, with annual increment not exceeding 7.5% of the applicable Basic / Consolidated Salary, as may be determined by the Board.
- (II) **Performance Bonus** - Not exceeding 200% of Basic / Consolidated Salary, payable annually for each financial year, as may be determined by the Board.
- (III) **Long Term Incentives** - Annual value not exceeding 0.05% of the net profits of the Company for the immediately preceding financial year [computed in accordance with Section 198 of the Companies Act, 2013 ('the Act')], as may be determined by the Board.
- (IV) **Perquisites** - In addition to the aforesaid Basic / Consolidated Salary, Performance Bonus and Long Term Incentives, Mr. Malik shall be entitled to perquisites like gas, electricity, water, furnishings, leave travel concession for self and family, club fees, personal accident insurance, sampling of the Company's products and services etc. in accordance with the rules of the Company, the monetary value of such perquisites being limited to ₹ 10,00,000/- per annum, for the purpose of which limit perquisites shall be valued as per the provisions of the Income-tax Act, 1961 ('IT Act') and the Rules thereunder, wherever applicable, and in absence of any such provision, perquisites shall be valued at actual cost. However, the following shall not be included in the aforesaid perquisite limit:
 - (a) Rent free accommodation owned / leased / rented by the Company, or Housing Allowance in lieu thereof, as per the rules of the Company.

- (b) Contributions to Provident Fund and Superannuation Fund up to 27% of salary and contribution to Gratuity Fund up to 8.33% of salary, as defined in the rules of the respective Funds, or up to such other limit as may be prescribed under the IT Act and the Rules thereunder for this purpose.
- (c) Perquisite value in terms of the IT Act and the Rules thereunder upon exercise of Options and / or Stock Appreciation Rights granted under the Company's Employee Stock Option Schemes and / or Employee Stock Appreciation Rights Scheme.
- (d) Medical expenses for self and family as per the rules of the Company.
- (e) Use of chauffeur driven Company car and telecommunication facilities at residence.
- (f) Encashment of unavailed leave as per the rules of the Company.
- (g) Costs and expenses incurred in connection with transfer / retirement as per the rules of the Company.

The aggregate of the remuneration and perquisites / benefits, including contributions towards Provident Fund, Superannuation Fund and Gratuity Fund, payable to Mr. Malik along with the Chairman & Managing Director and the other Wholtime Directors of the Company taken together, shall be within the limit prescribed under the Act.

Brief resume of Mr. H. Malik

Mr. Hemant Malik is the Divisional Chief Executive of the Foods Business Division of the Company. He joined the Company in June 1989 and has more than 36 years of experience across multiple businesses of the Company, including Tobacco & Foods, and the Trade Marketing & Distribution ('TM&D') Vertical.

Prior to becoming the Divisional Chief Executive of the Foods Business Division in October 2016, Mr. Malik was the Chief Executive of the TM&D Vertical from April 2016. He headed the All India Tobacco Sales function in 2001. He later assumed charge as the Head of Marketing of the then nascent Foods Business in April 2002, where he was instrumental in the launch and development of some of the key food brands of the Company including 'Aashirvaad', 'Sunfeast', 'Bingo!', 'YiPPeel' and 'Kitchens of India'. He was then given the responsibility to set up the new FMCG TM&D Vertical and was made the Chief Operating Officer ('COO') of TM&D in April 2008. He thereafter took over as the COO of Cigarette Brands and Supply Chain, India Tobacco Division ('ITD'), in August 2012, and was elevated as the Divisional Chief Executive of ITD in August 2015. He also serves as the Chairman of the Food Processing Committee of FICCI.

Additional information in respect of Mr. Malik, pursuant to the Listing Regulations and the Secretarial Standard on General Meetings, is provided in the **Annexure**.

Mr. Malik, pursuant to Section 152 of 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.

Mr. Malik 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 Ordinary Resolution for your approval.

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

Dated : 30th October, 2025.

Annexure





ADDITIONAL INFORMATION IN RESPECT OF MESSRS. AMITABH KANT AND HEMANT MALIK

Particulars	Amitabh Kant	Hemant Malik												
Age	69 years	59 years												
Qualifications	B.A. (Hons.) in Economics and Post Graduation in Arts	B.A. (Hons.) in Economics and M.B.A.												
Remuneration drawn during FY 2024-25	N.A.	₹ 494.13 lakhs												
Relationship with other Directors and Key Managerial Personnel of the Company	None													
Number of Board Meetings attended during FY 2025-26	N.A.	Mr. Malik has attended all the four Board Meetings held during FY 2025-26, including the date of this Postal Ballot Notice.												
Shareholding in the Company (singly / jointly)	820 Ordinary Shares	5,15,591 Ordinary Shares												
Shares in the Company held as beneficial owner	Nil													
Directorship(s) in other companies	<table><tr><th>Name of the company</th><th>Position</th></tr><tr><td>HCL Technologies Limited *</td><td>Independent Director</td></tr><tr><td>Larsen & Toubro Limited *</td><td>Independent Director</td></tr><tr><td>InterGlobe Aviation Limited *</td><td>Non-Executive Director</td></tr></table> <p><i>* Denotes listed company. Mr. Kant has not been a Director of any other listed company.</i></p>	Name of the company	Position	HCL Technologies Limited *	Independent Director	Larsen & Toubro Limited *	Independent Director	InterGlobe Aviation Limited *	Non-Executive Director	<table><tr><th>Name of the company</th><th>Position</th></tr><tr><td>The Advertising Standards Council of India</td><td>Member, Board of Governors</td></tr></table> <p><i>Mr. Malik has not been a Director of any listed company, other than ITC Limited.</i></p>	Name of the company	Position	The Advertising Standards Council of India	Member, Board of Governors
Name of the company	Position													
HCL Technologies Limited *	Independent Director													
Larsen & Toubro Limited *	Independent Director													
InterGlobe Aviation Limited *	Non-Executive Director													
Name of the company	Position													
The Advertising Standards Council of India	Member, Board of Governors													
Membership(s) / Chairmanship(s) of Board Committees of other companies	Nil													

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 Members holding shares in demat account with NSDL	<p>If you are registered for 'IDeAS'</p> <ol style="list-style-type: none"> Launch internet browser by typing the URL: https://eservices.nsdl.com and click on 'Beneficial Owner' tab under the 'IDeAS' section. Insert your existing user ID, password and the verification code as shown on the screen. After OTP based authentication and login, click on 'Access to e-voting' under value added services and you will be able to view the e-voting page. Click on 'evote' link available against ITC Limited or 'e-voting service provider - NSDL' and proceed to Step 2 to cast your vote. <p>If you are not registered for 'IDeAS'</p> <ol style="list-style-type: none"> Launch internet browser by typing the URL: https://evoting.nsdl.com and click on 'Login' tab under the 'Shareholder / Member' section. Insert your existing user ID, password / OTP and the verification code as shown on the screen, and agree to the terms and conditions by clicking the box. After authentication, you will be re-directed to NSDL e-services website wherein you will be able to view the e-voting page. Click on 'evote' link available against ITC Limited or 'e-voting service provider - NSDL' and proceed to Step 2 to cast your vote. <p>You may also download the NSDL Mobile App 'NSDL Speede' by scanning the following QR code, for e-voting:</p> <div style="text-align: center;">  App Store  Google Play </div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
For Members holding shares in demat account with Central Depository Services (India) Limited ('CDSL')	<p>If you are registered for 'Easi / Easiest'</p> <ol style="list-style-type: none"> Login at www.cdslindia.com by clicking on 'My Easi New (Token)' or launch internet browser by typing the URL: https://web.cdslindia.com/myeasitoken/home/login. Insert your existing username and password. After OTP based authentication and login, you will be able to view the e-voting menu. Click on 'evote' link available against ITC Limited or 'e-voting service provider - NSDL' and proceed to Step 2 to cast your vote. <p>You can also directly access the e-voting page by clicking on 'E Voting' on the home page of www.cdslindia.com with your demat account number and PAN.</p> <p>After OTP based 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 Members logging in through the websites of their Depository Participants	<ol style="list-style-type: none"> Login to your demat account, using the login credentials, through the concerned Depository Participant registered with NSDL / CDSL. 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. Click on 'evote' link available against ITC Limited or 'e-voting service provider - NSDL' and proceed to Step 2 to cast your vote.

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 / Depository Participants.

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

• **User ID:**

For Members holding shares in demat account with NSDL.	8 character DP ID followed by 8 digit Client ID. <i>For example, if your DP ID is IN300*** and Client ID is 12*****, then your user ID is IN300***12*****.</i>
For Members holding shares in demat account with CDSL.	16 digit Beneficiary ID. <i>For example, if your Beneficiary ID is 12*****, then your user ID is 12*****.</i>
For Members holding shares in certificate form.	Electronic Voting Event Number ('EVEN') followed by your folio number registered with the Company. <i>For example, if the EVEN is 101456 and your folio number is 01/12***, then your user ID is 1014560112***.</i>

• **Password:**

- (i) **If you are already registered with NSDL for remote e-voting, you should 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, you would need to 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) Agree to the terms and conditions by clicking the box.
- (d) 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) Members who have not registered their e-mail address with the Company or the Depositories and wish to receive the Postal Ballot Notice and / or cast their votes through remote e-voting are required to register their e-mail address with the Company at <https://eform.itcportal.com> . Alternatively, Members may send a letter requesting for registration of their e-mail address, mentioning their name and DP ID & Client ID / folio number, at isc@itc.in or by post to the Investor Service Centre of the Company ('ISC') at 37 Jawaharlal Nehru Road, Kolkata 700 071.
- (b) 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, National Securities Depository Limited, 301, Naman Chambers, Plot C-32, G-Block, 3rd Floor, Bandra Kurla Complex, Bandra East, Mumbai 400 051, at telephone no. **022-4886 7000** or at 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 at e-mail ID tunal.ghosal@itc.in . You may also send your queries at isc@itc.in .

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

Shares held with NSDL	e-mail at evoting@nsdl.com or call at telephone no. 022-4886 7000
Shares held with CDSL	e-mail at helpdesk.evoting@cdslindia.com or call at telephone no. 1800-21-09911 (toll free)
