



**ITC Limited**  
Virginia House  
37 J. L. Nehru Road  
Kolkata 700 071, India  
Tel. : 91 33 2288 9371  
Fax : 91 33 2288 2258 / 2259 / 2260

21<sup>st</sup> May, 2026

The Manager  
Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot No. C-1, G Block  
Bandra-Kurla Complex, Bandra (East)  
Mumbai 400 051

The General Manager  
Dept. of Corporate Services  
BSE Ltd.  
P. J. Towers, Dalal Street  
Mumbai 400 001

Dear Sirs,

**Integrated Filing (Financial) for the Quarter and Twelve Months ended 31<sup>st</sup> March, 2026**

Further to our letter dated 21<sup>st</sup> May, 2026, we enclose, in terms of SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January, 2026, the Integrated Filing (Financial) for the Quarter and Twelve Months ended 31<sup>st</sup> March, 2026.

Yours faithfully,  
ITC Limited

(R. K. Singhi)  
Executive Vice President &  
Company Secretary

Encl: as above.

A) Financial Results - **Attached**

B) Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc. - **Not applicable**

C) Disclosure on Outstanding Default on Loans and Debt Securities:

Sl. No.	Particulars	₹ in crores
<b>1.</b>	<b>Loans / revolving facilities like cash credit from banks / financial institutions</b>	
A	Total amount outstanding as on date	2,025.22
B	Of the total amount outstanding, amount of default as on date	NIL
<b>2.</b>	<b>Unlisted debt securities i.e., NCDs and NCRPS</b>	
A	Total amount outstanding as on date	NIL
B	Of the total amount outstanding, amount of default as on date	N.A.
<b>3.</b>	<b>Total financial indebtedness of the listed entity including short-term and long-term debt</b>	<b>2,026.22 *</b>

\* Includes loan of Rs. 1 crore from erstwhile promoters of an entity which has been amalgamated with the Company.

D) Disclosure of related party transactions (applicable only for half-yearly filings i.e., 2<sup>nd</sup> and 4<sup>th</sup> quarter) - **Attached**

E) Statement on impact of audit qualifications (for audit report with modified opinion) submitted along with annual audited financial results (Standalone and Consolidated separately) (applicable only for annual filing i.e., 4<sup>th</sup> quarter) - **Not applicable**



cc: Securities Exchange Commission  
Division of Corporate Finance  
Office of International Corporate Finance  
Mail Stop 3-9  
450 Fifth Street  
Washington DC 20549  
U.S.A.

cc: Societe de la Bourse de Luxembourg  
35A Boulevard Joseph II  
L-1840 Luxembourg

# A. Financial Results



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

(₹ in Crores)

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

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

**Notes:**

1. The Audited Standalone Financial Results and Segment Results were reviewed by the Audit Committee, and approved by the Board of Directors of the Company at its meeting held on 21st May, 2026.
2. The continuing significant brand building costs covering a range of personal care and branded packaged food products are reflected under 'Other expenses' stated above and in Segment Results under 'FMCG-Others'.
3. 5,08,460 Ordinary Shares of ₹ 1/- each were issued and allotted under the Company's Employee Stock Option Schemes during the quarter ended 31st March, 2026. Consequently, the issued and paid-up Share Capital of the Company stands increased to ₹ 1252,94,68,231/- as on 31st March, 2026.
4. Exceptional Items of Continuing Operations for the twelve months ended 31st March, 2026 of ₹ 183.87 Crores represents :
  - a) estimated one-time impact on recognition of past service cost of ₹ 271.95 Crores with respect to increase in liability of gratuity and compensated absences, primarily arising due to change in definition of wages pursuant to notifications issued by the Ministry of Labour & Employment dated 21st November, 2025 bringing into force the provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). The Company continues to monitor the finalisation of rules by the Central and State Governments and clarifications from the Government on other aspects of the New Labour Codes and will account for such developments as needed.
  - b) receipt of ₹ 88.08 Crores on final settlement of the insurance claim towards leaf tobacco stocks, which were destroyed due to fire at a third party owned warehouse in an earlier year.

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

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

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

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

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

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

# ITC LIMITED

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

(₹ in Crores)

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

\* Refer Note 4 to the Standalone Financial Results.

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

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

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

ITC Limited

(₹ in Crores)

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

ITC Limited

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

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

Notes :

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

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

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

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


**Notes:**

- (1) The Company's corporate strategy aims at creating multiple drivers of growth anchored on its core competencies. The Company is currently focused on three business groups : FMCG, Paperboards, Paper & Packaging and Agri Business. The Company's organisational structure and governance processes are designed to support effective management of multiple businesses while retaining focus on each one of them.
- The Operating Segments have been reported in a manner consistent with the internal reporting provided to the Corporate Management Committee, which is the Chief Operating Decision Maker.
- (2) The business groups comprise the following :
- |                                |              |   |                                                                                                                                                                                                                                 |
|--------------------------------|--------------|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| FMCG                           | : Cigarettes | - | Cigarettes, Cigars etc.                                                                                                                                                                                                         |
|                                | : Others     | - | Branded Packaged Foods Businesses (Staples & Meals; Snacks; Dairy & Beverages; Biscuits & Cakes; Chocolates, Coffee & Confectionery); Education and Stationery Products; Personal Care Products; Safety Matches and Agarbattis. |
| Paperboards, Paper & Packaging |              | - | Paperboards, Paper including Specialty Paper & Packaging including Flexibles.                                                                                                                                                   |
| Agri Business                  |              | - | Agri commodities such as wheat, rice, spices, coffee, soya and leaf tobacco.                                                                                                                                                    |
| Others                         |              | - | ITC Grand Central Hotel, Mumbai; Fresh Food etc.                                                                                                                                                                                |
- (3) Segment results of 'FMCG : Others' are after considering significant business development, brand building and gestation costs of Branded Packaged Foods businesses and Personal Care Products business.
- (4) Figures for the previous periods are re-arranged, wherever necessary, to conform to the figures of the current period.

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

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

For and on behalf of the Board

  
Director & Chief Financial Officer  
(DIN: 01604345)

  
Chairman & Managing Director  
(DIN: 00280529)



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

(₹ in Crores)

Particulars		3 Months ended	Corresponding	Preceding	Twelve	Twelve
		31.03.2026#	31.03.2025#	31.12.2025	Months ended	Months ended
		(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)
<b>CONTINUING OPERATIONS</b>						
Gross Revenue from sale of products and services	(i)	23625.69	20176.41	21577.58	89258.21	80942.76
Other operating revenue	(ii)	195.79	199.95	129.06	655.12	670.02
<b>REVENUE FROM OPERATIONS [(i)+(ii)]</b>	<b>1</b>	<b>23821.48</b>	<b>20376.36</b>	<b>21706.64</b>	<b>89913.33</b>	<b>81612.78</b>
OTHER INCOME	2	585.15	640.26	574.04	2425.80	2529.69
<b>TOTAL INCOME (1+2)</b>	<b>3</b>	<b>24406.63</b>	<b>21016.62</b>	<b>22280.68</b>	<b>92339.13</b>	<b>84142.47</b>
<b>EXPENSES</b>						
a) Cost of materials consumed		6660.03	6219.76	6796.55	26272.33	23757.33
b) Purchases of Stock-in-Trade and Biological Assets		1818.73	1884.70	1547.38	8826.01	8947.04
c) Changes in inventories of finished goods, Stock-in-Trade, work-in-progress, intermediates and Biological Assets		(2720.42)	(367.02)	73.71	(2550.46)	(725.65)
d) Excise duty		5996.80	1611.36	1659.34	11044.93	6289.44
e) Employee benefits expense		1747.10	1596.86	1704.06	6781.50	6169.78
f) Finance costs		29.18	10.91	19.47	85.17	45.06
g) Depreciation and amortization expense		421.95	411.03	430.82	1710.53	1646.32
h) Other expenses		3395.01	2911.31	3043.08	12221.11	11196.63
<b>TOTAL EXPENSES</b>	<b>4</b>	<b>17348.38</b>	<b>14278.91</b>	<b>15274.41</b>	<b>64391.12</b>	<b>57325.95</b>
SHARE OF PROFIT / (LOSS) OF ASSOCIATES AND JOINT VENTURES	5	139.57	98.41	102.39	377.08	110.42
<b>PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4+5)</b>	<b>6</b>	<b>7197.82</b>	<b>6836.12</b>	<b>7108.66</b>	<b>28325.09</b>	<b>26926.94</b>
EXCEPTIONAL ITEMS (Refer Note 4)	7	(25.20)	-	(354.58)	(291.70)	-
<b>PROFIT BEFORE TAX (6+7)</b>	<b>8</b>	<b>7172.62</b>	<b>6836.12</b>	<b>6754.08</b>	<b>28033.39</b>	<b>26926.94</b>
TAX EXPENSE	9	1702.88	1680.85	1735.63	7015.24	6890.47
a) Current Tax		1806.00	1514.86	1098.98	6412.97	6509.61
b) Deferred Tax		(103.12)	165.99	636.65	602.27	380.86
<b>PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS (8-9)</b>	<b>10</b>	<b>5469.74</b>	<b>5155.27</b>	<b>5018.45</b>	<b>21018.15</b>	<b>20036.47</b>
<b>PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX FROM DISCONTINUED OPERATIONS</b>	<b>11</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>525.84</b>
EXCEPTIONAL ITEMS OF DISCONTINUED OPERATIONS	12	-	15145.18	-	-	15128.81
TAX EXPENSE OF DISCONTINUED OPERATIONS	13	-	492.57	-	-	638.64
<b>PROFIT FOR THE PERIOD FROM DISCONTINUED OPERATIONS (11+12-13)</b>	<b>14</b>	<b>-</b>	<b>14652.61</b>	<b>-</b>	<b>-</b>	<b>15016.01</b>
<b>PROFIT FOR THE PERIOD (10+14)</b>	<b>15</b>	<b>5469.74</b>	<b>19807.88</b>	<b>5018.45</b>	<b>21018.15</b>	<b>35052.48</b>
OTHER COMPREHENSIVE INCOME	16	(791.25)	(401.59)	69.28	(643.29)	(624.86)
A (i) Items that will not be reclassified to profit or loss		(981.80)	(711.14)	64.21	(835.27)	(1072.62)
(ii) Income tax relating to items that will not be reclassified to profit or loss		133.37	100.94	(8.78)	111.65	59.58
B (i) Items that will be reclassified to profit or loss		43.00	217.34	19.72	44.92	398.32
(ii) Income tax relating to items that will be reclassified to profit or loss		14.18	(8.73)	(5.87)	35.41	(10.14)
<b>TOTAL COMPREHENSIVE INCOME (15+16)</b>	<b>17</b>	<b>4678.49</b>	<b>19406.29</b>	<b>5087.73</b>	<b>20374.86</b>	<b>34427.62</b>
<b>PROFIT FOR THE PERIOD ATTRIBUTABLE TO :</b>						
OWNERS OF THE PARENT		5387.97	19727.37	4931.19	20689.47	34746.63
NON-CONTROLLING INTERESTS		81.77	80.51	87.26	328.68	305.85
OTHER COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO :						
OWNERS OF THE PARENT		(791.47)	(401.88)	69.28	(642.20)	(624.87)
NON-CONTROLLING INTERESTS		0.22	0.29	-	(1.09)	0.01
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO :						
OWNERS OF THE PARENT		4596.50	19325.49	5000.47	20047.27	34121.76
NON-CONTROLLING INTERESTS		81.99	80.80	87.26	327.59	305.86
<b>PAID UP EQUITY SHARE CAPITAL</b>	<b>18</b>	<b>1252.95</b>	<b>1251.41</b>	<b>1252.90</b>	<b>1252.95</b>	<b>1251.41</b>
(Ordinary Shares of ₹ 1/- each)						
RESERVES EXCLUDING REVALUATION RESERVES	19				71254.35	68778.64
EARNINGS PER SHARE (of ₹ 1/- each) (not annualised):	20					
For Continuing Operations						
(a) Basic (₹)		4.30	4.05	3.94	16.52	15.78
(b) Diluted (₹)		4.30	4.05	3.94	16.51	15.76
For Discontinued Operations						
(a) Basic (₹)		-	11.72	-	-	12.01
(b) Diluted (₹)		-	11.70	-	-	11.99
For Continuing and Discontinued Operations						
(a) Basic (₹)		4.30	15.77	3.94	16.52	27.79
(b) Diluted (₹)		4.30	15.75	3.94	16.51	27.75

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

**Notes :**

1. The audited Consolidated Financial Results and Segment Results were reviewed by the Audit Committee, and approved by the Board of Directors of the Company at its meeting held on 21st May, 2026.
2. The continuing significant brand building costs covering a range of personal care and branded packaged food products are reflected under 'Other expenses' stated above and in Segment Results under 'FMCG-Others'.
3. 5,08,460 Ordinary Shares of ₹ 1/- each were issued and allotted under the Company's Employee Stock Option Schemes during the quarter ended 31st March, 2026. Consequently, the issued and paid-up Share Capital of the Company stands increased to ₹ 1252,94,68,231/- as on 31st March, 2026.
4. Exceptional Items of Continuing Operations for the twelve months ended 31st March, 2026 of ₹ 291.70 Crores represents :

a) estimated one-time impact on recognition of past service cost of ₹ 379.78 Crores with respect to increase in liability of gratuity and compensated absences, primarily arising due to change in definition of wages pursuant to notifications issued by the Ministry of Labour & Employment dated 21st November, 2025 bringing into force the provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). The Group continues to monitor the finalisation of rules by the Central and State Governments and clarifications from the Government on other aspects of the New Labour Codes and will account for such developments as needed.

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

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

The fair value of assets and liabilities acquired have been recorded at their provisional acquisition date fair values in accordance with Ind AS 103 - Business Combinations. The financial results of the Group and FMCG - 'Others' segment include those of Sresta and its subsidiaries from 13th June, 2025 and consequently are not comparable with previous periods.

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

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

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

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

(₹ in Crores)

CONSOLIDATED					
Particulars	3 Months ended 31.03.2026 <sup>#</sup>	Corresponding 3 Months ended 31.03.2025 <sup>#</sup>	Preceding 3 Months ended 31.12.2025	Twelve Months ended 31.03.2026	Twelve Months ended 31.03.2025
	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)
<b>1. Segment Revenue</b>					
a) FMCG - Cigarettes	11951.72	9228.66	9681.08	40601.00	35893.57
- Others	6352.41	5503.33	6109.58	24321.55	22015.12
<b>Total FMCG</b>	<b>18304.13</b>	<b>14731.99</b>	<b>15790.66</b>	<b>64922.55</b>	<b>57908.69</b>
b) Agri Business	3166.65	3694.64	3859.04	20787.33	20163.79
c) Paperboards, Paper & Packaging	2228.61	2188.69	2203.03	8768.58	8424.58
d) Others	1305.26	1164.99	1303.76	5036.23	4288.11
<b>Total</b>	<b>25004.65</b>	<b>21780.31</b>	<b>23156.49</b>	<b>99514.69</b>	<b>90785.17</b>
Less : Inter-segment revenue	1378.96	1603.90	1578.91	10256.48	9842.41
<b>Gross Revenue from sale of products and services</b>	<b>23625.69</b>	<b>20176.41</b>	<b>21577.58</b>	<b>89258.21</b>	<b>80942.76</b>
<b>2. Segment Results</b>					
a) FMCG - Cigarettes	5797.30	5402.57	5487.29	22245.62	21091.35
- Others	525.78	346.18	448.29	1811.82	1590.23
<b>Total FMCG</b>	<b>6323.08</b>	<b>5748.75</b>	<b>5935.58</b>	<b>24057.44</b>	<b>22681.58</b>
b) Agri Business	200.11	252.71	495.85	1584.24	1540.30
c) Paperboards, Paper & Packaging	232.50	194.96	188.77	754.06	883.11
d) Others	144.99	204.62	187.88	670.40	670.73
<b>Total</b>	<b>6900.68</b>	<b>6401.04</b>	<b>6808.08</b>	<b>27066.14</b>	<b>25775.72</b>
Less : i) Finance Costs	29.18	10.91	19.47	85.17	45.06
ii) Other un-allocable (income) net of un-allocable expenditure (Refer Note)	(186.75)	(347.58)	(217.66)	(967.04)	(1085.86)
iii) Exceptional items*	25.20	-	354.58	291.70	-
Add : i) Share of Profit / (Loss) of associates and joint ventures	139.57	98.41	102.39	377.08	110.42
<b>Profit Before Tax from continuing operations</b>	<b>7172.62</b>	<b>6836.12</b>	<b>6754.08</b>	<b>28033.39</b>	<b>26926.94</b>
<b>3. Segment Assets</b>					
a) FMCG - Cigarettes	13995.56	10584.67	11228.41	13995.56	10584.67
- Others	13359.44	13016.19	14270.60	13359.44	13016.19
<b>Total FMCG</b>	<b>27355.00</b>	<b>23600.86</b>	<b>25499.01</b>	<b>27355.00</b>	<b>23600.86</b>
b) Agri Business	7792.23	7904.83	8347.07	7792.23	7904.83
c) Paperboards, Paper & Packaging	10021.21	9908.98	10009.32	10021.21	9908.98
d) Others	2997.45	2736.44	3099.16	2997.45	2736.44
<b>Total</b>	<b>48165.89</b>	<b>44151.11</b>	<b>46954.56</b>	<b>48165.89</b>	<b>44151.11</b>
Unallocated Corporate Assets	45626.49	43939.57	50178.62	45626.49	43939.57
<b>Total Assets</b>	<b>93792.38</b>	<b>88090.68</b>	<b>97133.18</b>	<b>93792.38</b>	<b>88090.68</b>
<b>4. Segment Liabilities</b>					
a) FMCG - Cigarettes	5749.63	5729.56	7331.33	5749.63	5729.56
- Others	3089.15	2432.70	2995.35	3089.15	2432.70
<b>Total FMCG</b>	<b>8838.78</b>	<b>8162.26</b>	<b>10326.68</b>	<b>8838.78</b>	<b>8162.26</b>
b) Agri Business	1784.43	2176.93	1666.64	1784.43	2176.93
c) Paperboards, Paper & Packaging	1395.22	1384.96	1388.96	1395.22	1384.96
d) Others	1231.17	1101.44	1176.67	1231.17	1101.44
<b>Total</b>	<b>13249.60</b>	<b>12825.59</b>	<b>14558.95</b>	<b>13249.60</b>	<b>12825.59</b>
Unallocated Corporate Liabilities	7669.76	4867.15	6268.21	7669.76	4867.15
<b>Total Liabilities</b>	<b>20919.36</b>	<b>17692.74</b>	<b>20827.16</b>	<b>20919.36</b>	<b>17692.74</b>

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

\* Refer note 4 to the Consolidated Financial Results.

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

## ITC Limited

(₹ in Crores)

Balance Sheet Particulars		CONSOLIDATED	
		As at 31st March, 2026 (Audited)	As at 31st March, 2025 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	17471.20	17428.89
	(b) Capital work-in-progress	1499.41	1087.60
	(c) Investment Property	303.36	322.40
	(d) Goodwill	993.29	896.93
	(e) Other Intangible assets	3173.66	2724.74
	(f) Intangible assets under development	102.47	3.31
	(g) Right-of-use assets	501.02	581.89
	(h) Investment accounted for using the equity method	5288.24	4711.78
	(i) Financial Assets		
	(i) Investments	12089.55	13720.54
	(ii) Loans	4.87	7.60
	(iii) Others	343.22	1611.13
	(j) Deferred tax assets (Net)	155.18	87.98
	(k) Income Tax Assets (Net)	70.05	50.24
	(l) Other non-current assets	1088.45	962.37
	<b>Non-current assets</b>	<b>43083.97</b>	<b>44197.40</b>
2	Current assets		
	(a) Inventories	18622.96	15637.56
	(b) Biological assets other than bearer plants	249.69	198.58
	(c) Financial Assets		
	(i) Investments	20750.64	16287.50
	(ii) Trade receivables	3922.86	4719.67
	(iii) Cash and cash equivalents	643.46	620.00
	(iv) Bank balances other than (iii) above	2365.33	3392.36
	(v) Loans	8.52	9.51
	(vi) Others	2361.34	1662.32
	(d) Other current assets	1783.61	1365.78
	<b>Current assets</b>	<b>50708.41</b>	<b>43893.28</b>
	<b>Total Assets</b>	<b>93792.38</b>	<b>88090.68</b>
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share capital	1252.95	1251.41
	(b) Other Equity	71254.35	68778.64
	<b>Attributable to the owners of the parent</b>	<b>72507.30</b>	<b>70030.05</b>
	Non-controlling interests	365.72	367.89
	<b>Total Equity</b>	<b>72873.02</b>	<b>70397.94</b>
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	60.00	-
	(ii) Lease liabilities	140.86	137.21
	(iii) Other financial liabilities	510.40	301.34
	(b) Provisions	389.43	303.11
	(c) Deferred tax liabilities (Net)	3089.62	2582.46
	(d) Other non-current liabilities	41.78	34.51
	<b>Non-current liabilities</b>	<b>4232.09</b>	<b>3358.63</b>
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2126.22	91.26
	(ii) Lease liabilities	71.98	56.07
	(iii) Trade payables		
	(A) Total outstanding dues of micro and small enterprises	350.13	180.64
	(B) Total outstanding dues of creditors other than micro and small enterprises	5289.42	4626.66
	(iv) Other financial liabilities	2099.15	1865.98
	(b) Other current liabilities	5037.64	6203.79
	(c) Provisions	423.91	80.06
	(d) Current Tax Liabilities (Net)	1288.82	1229.65
	<b>Current liabilities</b>	<b>16687.27</b>	<b>14334.11</b>
	<b>Total Equity and Liabilities</b>	<b>93792.38</b>	<b>88090.68</b>

ITC Limited

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

	For the year ended 31st March, 2026 (₹ in Crores)		For the year ended 31st March, 2025 (₹ in Crores)	
<b>A. Cash Flow from Operating Activities</b>				
PROFIT BEFORE TAX FROM CONTINUING OPERATIONS		28033.39		26926.94
PROFIT BEFORE TAX FROM DISCONTINUED OPERATIONS		-		15654.65
ADJUSTMENTS FOR :				
Depreciation and amortization expense	1710.53		1950.58	
Share based payments to employees	128.00		133.79	
Finance costs	85.17		50.01	
Interest Income	(1462.23)		(1510.46)	
Dividend Income	(15.16)		(12.14)	
Net gain on sale of property, plant and equipment, lease termination	(11.56)		(135.69)	
Inventory write-offs / write-downs (net of reversals)	362.93		235.05	
Doubtful and bad debts	30.12		11.64	
Doubtful and bad advances, loans and deposits	0.62		1.95	
Impairment of investment in joint venture and associate	0.07		7.87	
Loss recognised on disposal of subsidiary	0.99		-	
Gain recognised on divestment of shares held in associate	(0.01)		-	
Share of (profit) / loss of associates and joint ventures	(377.08)		(121.77)	
Gain recognised on fair valuation of net assets distributed pursuant to Scheme of Demerger of Hotels business	-		(15583.12)	
Net gain arising on financial instruments measured at amortised cost / fair value through profit or loss / fair value through other comprehensive income	(860.01)		(896.84)	
Foreign currency translations and transactions - Net	(25.57)	(433.19)	6.78	(15862.35)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		27600.20		26719.24
ADJUSTMENTS FOR :				
Trade receivables, advances and other assets	468.08		(1022.80)	
Inventories and biological assets other than bearer plants	(3306.25)		(2975.38)	
Trade payables, other liabilities and provisions	75.89	(2762.28)	1256.18	(2742.00)
CASH GENERATED FROM OPERATIONS		24837.92		23977.24
Income tax paid (net of refunds)		(6373.61)		(6350.20)
<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>18464.31</b>		<b>17627.04</b>
<b>B. Cash Flow from Investing Activities</b>				
Purchase of property, plant and equipment, Intangibles, ROU asset etc.	(2182.89)		(2278.70)	
Sale of property, plant and equipment	50.45		175.42	
Purchase of current investments	(65566.51)		(65999.55)	
Sale/redemption of current investments	62370.47		66919.64	
Investment in associates	(183.09)		(29.99)	
Divestment of shares held in associate	0.01		-	
Purchase of non-current investments	(2606.33)		(373.69)	
Sale/redemption of non-current investments	3366.19		390.91	
Payment towards business combination, including cash and cash equivalents assumed / acquired	(279.47)		(248.73)	
Dividend received from associates and joint venture	30.27		25.53	
Dividend received from others	15.16		12.14	
Interest received	917.01		1072.28	
Investment in bank deposits (original maturity more than 3 months)	(1449.33)		(6256.85)	
Redemption / maturity of bank deposits (original maturity more than 3 months)	3762.04		6931.16	
Investment in deposit with financial institution	(1768.50)		(1200.00)	
Maturity of deposit with financial institution	1200.00		500.00	
Loans given to employees	(9.53)		(17.55)	
Loans realised from employees	13.31		13.88	
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>(2320.74)</b>		<b>(364.10)</b>
<b>C. Cash Flow from Financing Activities</b>				
Proceeds from issue of share capital	404.85		797.33	
Proceeds from current borrowings	2060.50		89.50	
Repayment of current borrowings	(96.44)		(52.50)	
Proceeds from non-current borrowings	60.00		-	
Repayment of non-current borrowings	(8.87)		(1.52)	
Principal payment of lease liabilities	(68.24)		(65.52)	
Interest paid	(81.70)		(50.01)	
Acquisition of non-controlling interest	(154.22)		-	
Net increase in statutory restricted accounts balances	9.02		8.09	
Dividend paid	(18271.44)		(17782.22)	
Dividend distribution tax (paid) / refund received	(0.58)		19.45	
<b>NET CASH USED IN FINANCING ACTIVITIES</b>		<b>(16147.12)</b>		<b>(17037.40)</b>
<b>NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>(3.55)</b>		<b>225.54</b>
<b>OPENING CASH AND CASH EQUIVALENTS</b>		<b>622.38</b>		<b>596.58</b>
<b>LESS: ON DEMERGER OF HOTELS BUSINESS</b>		<b>-</b>		<b>199.74</b>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>		<b>618.83</b>		<b>622.38</b>

Notes :

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

	As at 31st March, 2026	As at 31st March, 2025
<b>2. CASH AND CASH EQUIVALENTS :</b>		
Cash and cash equivalents as per Balance Sheet	643.46	620.00
Less: Cash credit facilities	25.22	-
Less: Unrealised gain / (loss) on foreign currency cash and cash equivalents	(0.59)	(2.38)
Cash and cash equivalents as per Statement of Cash Flows	<u>618.83</u>	<u>622.38</u>

3. Net Cash Flow from Operating Activities includes an amount of ₹ 503.21 Crores (2025- ₹ 456.51 Crores) spent towards Corporate Social Responsibility.

**Notes:**

(1) The Group's corporate strategy aims at creating multiple drivers of growth anchored on its core competencies. The Group is currently focused on three business groups: FMCG, Paperboards, Paper & Packaging and Agri Business. The Group's organisational structure and governance processes are designed to support effective management of multiple businesses while retaining focus on each one of them.

The Operating Segments have been reported in a manner consistent with the internal reporting provided to the Corporate Management Committee, which is the Chief Operating Decision Maker.

(2) The business groups comprise the following :

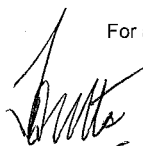
FMCG	:	Cigarettes	-	Cigarettes, Cigars etc.
	:	Others	-	Branded Packaged Foods Businesses (Staples & Meals; Snacks; Dairy & Beverages; Biscuits & Cakes; Chocolates, Coffee & Confectionery); Education and Stationery Products; Personal Care Products; Safety Matches and Agarbattis.
Paperboards, Paper & Packaging			-	Paperboards, Paper including Specialty Paper & Packaging including Flexibles.
Agri Business			-	Agri commodities such as wheat, rice, spices, coffee, soya, leaf tobacco and potato.
Others			-	Information Technology services, ITC Grand Central Hotel, Mumbai, Fresh Food etc.

(3) Segment results of 'FMCG : Others' are after considering significant business development, brand building and gestation costs of Branded Packaged Foods businesses and Personal Care Products business.

(4) Figures for the previous periods are re-arranged, wherever necessary, to conform to the figures of the current period.

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

For and on behalf of the Board



Director & Chief Financial Officer  
(DIN : 01804345)



Chairman & Managing Director  
(DIN : 00280529)

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



**Extract of Audited Standalone and Consolidated Financial Results for the Quarter and Twelve Months ended 31st March, 2026**

(**₹ in Crores**)

Sl. No.	Particulars	Standalone			Consolidated		
		3 Months ended	Twelve Months ended	Corresponding 3 Months ended	3 Months ended	Twelve Months ended	Corresponding 3 Months ended
		31.03.2026	31.03.2026	31.03.2025	31.03.2026	31.03.2026	31.03.2025
1	Total Income from continuing operations	22347.42	84927.29	19289.94	24406.63	92339.13	21016.62
2	Net Profit / (Loss) for the period from continuing operations (before tax and Exceptional items)	6691.86	26951.47	6417.07	7197.82	28325.09	6836.12
3	Net Profit / (Loss) for the period from continuing operations before tax (after Exceptional Items)	6693.92	26767.60	6417.07	7172.62	28033.39	6836.12
4	Net Profit / (Loss) for the period from continuing operations after tax	5113.36	20286.42	4874.93	5469.74	21018.15	5155.27
5	Net Profit / (Loss) for the period from discontinued operations (before tax and Exceptional items)	-	-	-	-	-	-
6	Exceptional items of discontinued operations	-	-	15179.43	-	-	15145.18
7	Net Profit / (Loss) from discontinued operations for the period after tax	-	-	14686.86	-	-	14652.61
8	Profit for the period [4+7]	5113.36	20286.42	19561.79	5469.74	21018.15	19807.88
9	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	4229.44	19476.46	18953.49	4678.49	20374.86	19406.29
10	Equity Share Capital	1252.95	1252.95	1251.41	1252.95	1252.95	1251.41
11	Reserves (excluding Revaluation Reserve)	-	68675.66	-	-	71254.35	-
12	Earnings Per Share (of ₹ 1/- each) (not annualised):						
	1. Basic (for continuing operations) (₹):	4.08	16.20	3.89	4.30	16.52	4.05
	2. Diluted (for continuing operations) (₹):	4.08	16.19	3.89	4.30	16.51	4.05
	3. Basic (for discontinued operations) (₹):	-	-	11.75	-	-	11.72
	4. Diluted (for discontinued operations) (₹):	-	-	11.73	-	-	11.70
	5. Basic (for continuing and discontinued operations) (₹):	4.08	16.20	15.64	4.30	16.52	15.77
	6. Diluted (for continuing and discontinued operations) (₹):	4.08	16.19	15.62	4.30	16.51	15.75

**Note:**

a) The above is an extract of the detailed format of the Statements of Audited Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The audited Financial Results and Segment Results were reviewed and recommended by the Audit Committee, and approved by the Board of Directors of the Company at its meeting held on 21st May, 2026. It is confirmed that the Statutory Auditors of the Company, M/s S R B C & CO LLP, Chartered Accountants, have issued Audit Reports with unmodified opinion on the said Standalone and Consolidated Financial Results. The complete Statements of Audited Standalone and Consolidated Financial Results are available on the Company's website at <https://itcportal.com/investors/quarterly-results.html> and on the websites of the National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com). The same can also be accessed by scanning the QR Code provided below.

(b) Exceptional Items of Continuing Operations for the year ended 31st March, 2026 of ₹ 183.87 Crores in Standalone Financial Results and ₹ 291.70 in Consolidated Financial Results represents :

i) estimated one-time impact on recognition of past service cost of ₹ 271.95 Crores in Standalone Financial Results and ₹ 379.78 Crores in Consolidated Financial Results with respect to increase in liability of gratuity and compensated absences, primarily arising due to change in definition of wages pursuant to notifications issued by the Ministry of Labour & Employment dated 21st November, 2025 bringing into force the provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). The Group continues to monitor the finalisation of rules by the Central and State Governments and clarifications from the Government on other aspects of the New Labour Codes and will account for such developments as needed.

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

c) The Board of Directors of the Company have recommended to the Members for their approval, Final Dividend of ₹ 8.00 per Ordinary Share of ₹ 1/- each for the financial year ended 31st March, 2026 (previous year: Final Dividend of ₹ 7.85 per Ordinary Share). Together with the Interim Dividend of ₹ 6.50 per Ordinary Share (previous year: ₹ 6.50 per Ordinary Share) paid on 27th February, 2026, the total Dividend for the financial year ended 31st March, 2026 amounts to ₹ 14.50 per Ordinary Share (previous year: ₹ 14.35 per Ordinary Share). Total cash outflow on account of Dividend (including Interim Dividend of ₹ 8144.00 Crores paid in February, 2026) will be ₹ 18167.57 Crores (previous year: ₹ 17956.69 Crores).

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

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

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



Director & Chief Financial Officer  
(DIN : 01804345)

For and on behalf of the Board

Chairman & Managing Director  
(DIN : 00280529)

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
ITC Limited

**Report on the audit of the Standalone Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of ITC Limited (the "Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

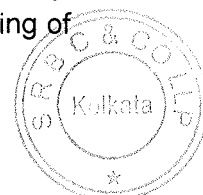
- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of



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the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

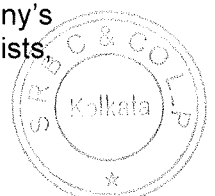
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists,



ITC Limited

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we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **Other Matter**

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S R B C & CO LLP**

Chartered Accountants

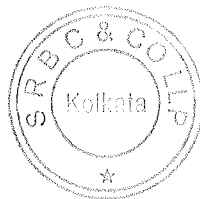
ICAI Firm Registration Number: 324982E/E300003



**per Arvind Sethi**

Partner

Membership No.: 89802



UDIN: 26089802UUTFZN6459

Place - Kolkata

Date - May 21, 2026

**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
ITC Limited

**Report on the audit of the Consolidated Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of ITC Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/financial information of the subsidiaries, associates, joint ventures, the Statement:

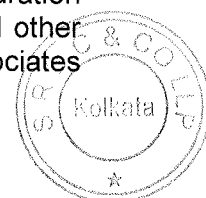
- i. includes the results of the entities as mentioned in Annexure 1;
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, its associates and joint ventures in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates



ITC Limited

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and joint ventures in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are also responsible for overseeing the financial reporting process of their respective companies.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its associates and joint ventures of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

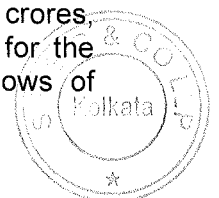
We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

## **Other Matter**

The accompanying Statement includes the audited financial statements and other financial information, in respect of:

- thirty-three subsidiaries, whose financial statements include total assets of Rs. 4,804.87 crores as at March 31, 2026, total revenues of Rs. 1,224.37 crores and Rs. 4,774.39 crores, total net profit after tax of Rs. 114.63 crores and Rs. 498.05 crores, total comprehensive income of Rs. 166.74 crores and Rs. 620.97 crores, for the quarter and the year ended on that date respectively, and net cash inflows of



ITC Limited

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Rs. 178.41 crores for the year ended March 31, 2026, as considered in the Statement which have been audited by their respective independent auditors.

- seven associates and two joint ventures, whose financial statements include Group's share of net profit of Rs. 12.79 crores and Rs. 43.41 crores and Group's share of total comprehensive income of Rs. 8.09 crores and Rs. 43.30 crores for the quarter and for the year ended March 31, 2026 respectively, as considered in the Statement whose financial statements, other financial information have been audited by their respective independent auditors.

The independent auditor's report on the financial statements/financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associates is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Certain of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Statements/financial information certified by the Management.

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S R B C & CO LLP**

Chartered Accountants

**ICAI Firm Registration Number: 324982E/E300003**

**per Arvind Sethi**

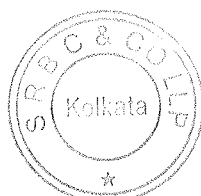
Partner

Membership No.: 89802

UDIN: 26089802EMNEBQ5910

Place: Kolkata

Date: May 21, 2026

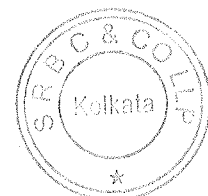


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**Annexure – 1****List of subsidiaries/associates/joint ventures****Subsidiaries**

S. No.	Name
1	Russell Credit Limited
2	Greenacre Holdings Limited
3	Technico Agri Sciences Limited
4	Prag Agro Farm Limited (till December 09, 2025)
5	Pavan Poplar Limited (under liquidation)
6	ITC Infotech India Limited
7	ITC Infotech Do Brasil LTDA. *
8	ITC Infotech Limited, UK*
9	ITC Infotech (USA), Inc.*
10	Indivate Inc.*
11	ITC Infotech GmbH *
12	ITC Infotech France SAS *
13	ITC Infotech Malaysia SDN. BHD. *
14	ITC Infotech de México, S.A. de C.V.*
15	ITC Infotech Arabia Limited*
16	ITC Infotech Italia s.r.l. *
17	Blazeclan Technologies Private Limited, India*
18	Cloudlytics Technologies Private Limited, India*
19	Blazeclan Technologies Pty. Limited, Australia*
20	Blazeclan Technologies Limited, New Zealand*
21	Blazeclan Americas Inc., USA (upto March 23, 2026)*
22	Blazeclan Technologies Pte. Limited, Singapore*
23	Blazeclan Technologies SDN. BHD., Malaysia*
24	Blazeclan Technologies Corporation, Philippines*
25	Blazeclan Europe SRL., Belgium*
26	Blazeclan Technologies LLC, USA*
27	Blazeclan Technologies Inc., Canada*
28	Fyve Elements LLC, USA (w.e.f June 13, 2025)
29	Sresta Global FZE, UAE (w.e.f June 13, 2025)
30	Technico Pty Limited
31	Technico Technologies Inc.*
32	Technico Asia Holdings Pty Limited*
33	Technico Horticultural (Kunming) Co. Limited*
34	ITC Integrated Business Services Limited
35	MRR Trading & Investment Company Limited*
36	Gold Flake Corporation Limited
37	Surya Nepal Private Limited
38	Surya Nepal Ventures Pvt. Ltd.*
39	North East Nutrients Private Limited
40	ITC IndiVision Limited
41	ITC Fibre Innovations Limited

\*Represents step-down subsidiaries



# **S R B C & CO LLP**

Chartered Accountants

ITC Limited  
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## **Associates**

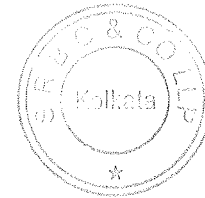
<b>S. No.</b>	<b>Name</b>
1	ATC Limited #
2	Divya Management Limited #
3	Antrang Finance Limited #
4	Russell Investments Limited #
5	Delectable Technologies Private Limited (till May 12, 2025)
6	Mother Sparsh Baby Care Private Limited
7	Sproutlife Foods Private Limited
8	ITC Hotels Limited
9	Ample Foods Private Limited (w.e.f April 4, 2025)

# Represents associate of subsidiaries

## **Joint Ventures**

<b>S. No.</b>	<b>Name</b>
1	Logix Developers Private Limited
2	ITC Filtrona Limited^

^ Joint venture of a subsidiary



## D. Disclosure of Related Party Transactions

**ITC Limited**

Annexure : Disclosure of related party transactions for the period 1st October, 2025 to 31st March, 2026

S. No.	Details of the party (listed entity / subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the Audit Committee of the listed entity for the FY 2025-26	Value of the related party transaction ratified by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity. These details need to be disclosed only once, during the reporting period when such transaction was undertaken						
												In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary	Opening balance	Closing balance	Nature of indebtedness (loan / issuance of debt / any other etc.)	Cost	Tenure	Nature (loan / advance / inter-corporate deposit / investment)	Interest Rate (%)	Tenure	Secured / unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)			
1	ITC Limited			Ample Foods Private Limited	Associate	Sale of Goods / Services	1.45		0.26									
2				Technico Agri Sciences Limited	Subsidiary	Sale of Goods / Services	N.A.		1.88		0.09							
3				ITC Filtrona Limited	Joint Venture of Subsidiary	Sale of Goods / Services	133.00		64.07	15.34	11.75							
4				ITC Infotech India Limited	Subsidiary	Sale of Goods / Services	N.A.		6.99	0.02	0.68							
5				Landbase India Limited	Subsidiary of Associate	Sale of Goods / Services	0.19		0.05		0.01							
6				Greenacre Holdings Limited	Subsidiary	Sale of Goods / Services	N.A.		4.07	2.62	1.71							
7				Gold Flake Corporation Limited	Subsidiary	Sale of Goods / Services	N.A.		0.01									
8				Russell Credit Limited	Subsidiary	Sale of Goods / Services	N.A.		0.13									
9				ITC Integrated Business Services Limited	Subsidiary	Sale of Goods / Services	N.A.		0.09									
10				MRR Trading & Investment Company Limited	Step-down Subsidiary	Sale of Goods / Services	N.A.		---		---							
11				Srinivasa Resorts Limited	Subsidiary of Associate	Sale of Goods / Services	2.01		0.51	0.08	---							
12				North East Nutrients Private Limited	Subsidiary	Sale of Goods / Services	27.22		6.36									
13				ITC IndiVision Limited	Subsidiary	Sale of Goods / Services	N.A.		2.04	2.46	0.02							
14				ITC Fibre Innovations Limited	Subsidiary	Sale of Goods / Services	N.A.		1.16		1.31							
15				ITC Hotels Limited	Associate	Sale of Goods / Services	129.06		41.43	14.52	9.20							
16				Sproutlife Foods Private Limited	Associate	Sale of Goods / Services	15.34		2.81									
17				British American Tobacco (GLP) Limited	Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Sale of Goods / Services	2335.00		743.27									
18				British American Tobacco South Africa (Pty) Limited	Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Sale of Goods / Services	33.25		0.02	0.26	0.11							
19				British American Tobacco Kenya plc	Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Sale of Goods / Services			7.55	2.31	3.09							

S.No.	Details of the party (listed entity/ subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the Audit Committee of the listed entity for the FY 2025-26	Value of the related party transaction ratified by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity. These details need to be disclosed only once, during the reporting period when such transaction was undertaken						
												In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance	Closing balance	Nature of indebtedness (loan / issuance of debt / any other etc.)	Cost	Tenure	Nature (loan / advance / inter-corporate deposit / investment)	Interest Rate (%)	Tenure	Secured / unsecured
20	ITC Limited		Ceylon Tobacco Company plc		Subsidiary of British American Tobacco p.Lc. - of which the Company is an associate	Sale of Goods / Services	100.00		0.04									
21			ISC JV "UZBAT A.O."		Subsidiary of British American Tobacco p.Lc. - of which the Company is an associate	Sale of Goods / Services		0.13	0.08									
22			Indivate Inc.		Step-down Subsidiary	Sale of Goods / Services	N.A.		3.71									
23			Sresta Global FZE (w.ef. 13.06.2025)		Subsidiary	Sale of Goods / Services	N.A.		2.42	0.99	2.92							
24			Pyve Elements LLC (w.ef. 13.06.2025)		Subsidiary	Sale of Goods / Services	N.A.		28.55	25.40	32.76							
25			Surya Nepal Private Limited		Subsidiary	Sale of Goods / Services	437.16		175.92	53.57	50.37							
26			Surya Nepal Ventures Private Limited		Step-down Subsidiary	Sale of Goods / Services	0.79		0.27	0.39	0.10							
27			Ample Foods Private Limited		Associate	Purchase of Goods / Services	5.95		1.34		0.03							
28			ATC Limited		Associate of Subsidiary	Purchase of Goods / Services	60.49		19.17									
29			Technico Agri Sciences Limited		Subsidiary	Purchase of Goods / Services	N.A.		26.40	4.37	0.34							
30			ITC Filtrona Limited		Joint Venture of Subsidiary	Purchase of Goods / Services	973.00		367.88	13.00	7.22							
31			Indian School of Business		Entity in which Company's KMP is a director	Purchase of Goods / Services	1.30		0.42									
32			ITC Infotech India Limited		Subsidiary	Purchase of Goods / Services	N.A.		116.61	1.96								
33			Landbase India Limited		Subsidiary of Associate	Purchase of Goods / Services	0.13		...									
34			McCann Erickson India Private Limited		Entity in which KMP of the Subsidiary or their relatives are interested	Purchase of Goods / Services	8.44		4.98									
35			Ubilx Management Services Private Limited (up to 05.12.2025)		Entity in which KMP of the Subsidiary or their relatives are interested	Purchase of Goods / Services	1.43		0.11									
36			Dua Associates		Entity in which KMP of the Subsidiary or their relatives are interested	Purchase of Goods / Services	3.90		0.32									
37			Greenacre Holdings Limited		Subsidiary	Purchase of Goods / Services	N.A.		2.28									
38			ITC Integrated Business Services Limited		Subsidiary	Purchase of Goods / Services	N.A.		11.16	0.09	0.30							
39			MRR Trading & Investment Company Limited		Step-down Subsidiary	Purchase of Goods / Services	N.A.		0.05									
40		Srinvasa Resorts Limited		Subsidiary of Associate	Purchase of Goods / Services	2.18		0.24	0.02									

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S. No.	Details of the party (listed entity/ subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the Audit Committee of the listed entity for the FY 2025-26	Value of the related party transaction ratified by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity. These details need to be disclosed only once, during the reporting period when such transaction was undertaken							
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments		Details of the loans, inter-corporate deposits, advances or investments							
										Opening balance	Closing balance	Nature of Indebtedness (loan / issuance of debt / any other etc.)	Cost	Tenure	Nature (loan / advance / inter-corporate deposit / investment)	Interest Rate (%)	Tenure	Secured / unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
41			North East Nutrients Private Limited		Subsidiary	Purchase of Goods / Services	223.64		83.39	5.91	6.75								
42			Dutta Ghosh & Associates (up to 05.12.2025)		Entity in which KMP of the Subsidiary or their relatives are interested	Purchase of Goods / Services	0.52		0.04										
43			ITC Ind.Vision Limited		Subsidiary	Purchase of Goods / Services	N.A.		0.19		0.01								
44			ITC Hotels Limited		Associate	Purchase of Goods / Services	75.72		30.49	6.54	2.43								
45			Bharucha & Partners		Entity in which KMP of the Company or their relatives are interested	Purchase of Goods / Services	3.63		0.54										
46			Sproutlife Foods Private Limited		Associate	Purchase of Goods / Services	41.30		17.12	9.24	9.67								
47			Yash Singhi		Relative of Key Management Personnel	Purchase of Goods / Services	0.05		0.01										
48			Benson & Hedges (Overseas) Limited		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Purchase of Goods / Services	1.14		0.17										
49			Indivate Inc.		Step-down Subsidiary	Purchase of Goods / Services	N.A.		3.67										
50			Souza Cruz LTDA		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Purchase of Goods / Services	52.66		35.84										
51	ITC Limited		ATC Limited		Associate of Subsidiary	Rent Received	0.02				0.01								
52			Technico Agri Sciences Limited		Subsidiary	Rent Received	N.A.		0.01										
53			ITC Infotech India Limited		Subsidiary	Rent Received	N.A.		26.20	1.33	0.71								
54			Greenacre Holdings Limited		Subsidiary	Rent Received	N.A.		0.01										
55			Gold Flake Corporation Limited		Subsidiary	Rent Received	N.A.		0.01										
56			Russell Credit Limited		Subsidiary	Rent Received	N.A.		0.12										
57			ITC Integrated Business Services Limited		Subsidiary	Rent Received	N.A.		0.14										
58			North East Nutrients Private Limited		Subsidiary	Rent Received	0.31		0.29										
59			ITC Ind.Vision Limited		Subsidiary	Rent Received	N.A.		0.36	0.26	0.01								
60			ITC Fibre Innovations Limited		Subsidiary	Rent Received	N.A.		0.23		0.21								
61			ITC Hotels Limited		Associate	Rent Received	3.52		1.40	0.15	0.07								

S. No.	Details of the party (listed entity/ subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the Audit Committee of the listed entity for the FY 2025-26	Value of the related party transaction ratified by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity. These details need to be disclosed only once, during the reporting period when such transaction was undertaken						
												In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance	Closing balance	Nature of Indebtedness (loan / Issuance of debt / any other etc.)	Cost	Tenure	Nature (loan / advance / inter-corporate deposit / investment)	Interest Rate (%)	Tenure	Secured / unsecured
62	ITC Limited		Surya Nepal Private Limited		Subsidiary	Rent Received	3.80		2.03	0.18	1.69							
63			Technico Agri Sciences Limited		Subsidiary	Rent Paid	N.A.		0.80									
64			Russell Credit Limited		Subsidiary	Rent Paid	N.A.		0.26									
65			A. Rajput		Key Management Personnel	Rent Paid		0.59		0.32								
66			ITC Hotels Limited		Associate	Rent Paid		0.67		0.37								
67			S. Sivakumar		Key Management Personnel	Rent Paid		0.07		0.03								
68			S. Dutta		Key Management Personnel	Rent Paid		0.16		0.08								
69			N. Srighi		Relative of Key Management Personnel	Rent Paid		0.07		0.03								
70			J. Singh		KMP of Subsidiary	Rent Paid		0.14		0.07								
71			ITC IndiVision Limited		Subsidiary	Interest Income		N.A.		9.87								
72			ITC Infotech India Limited		Subsidiary	Dividend Income		N.A.		174.89								
73			Gold Flake Corporation Limited		Subsidiary	Dividend Income		N.A.		28.16								
74			Technico Agri Sciences Limited		Subsidiary	Dividend Income		N.A.		24.68								
75			Surya Nepal Private Limited		Subsidiary	Dividend Income		N.A.		462.77								
76			Technico Agri Sciences Limited		Subsidiary	Expenses Recovered		N.A.		0.81	0.11	0.70						
77			ITC Filtrona Limited		Joint Venture of Subsidiary	Expenses Recovered		N.A.		0.01								
78			ITC Infotech India Limited		Subsidiary	Expenses Recovered		N.A.		1.89	0.42	0.96						
79			Greenacre Holdings Limited		Subsidiary	Expenses Recovered		N.A.		0.02		0.02						
80			Gold Flake Corporation Limited		Subsidiary	Expenses Recovered		N.A.		0.02		0.02						
81			Russell Credit Limited		Subsidiary	Expenses Recovered		N.A.		0.06		0.05						
82			ITC Integrated Business Services Limited		Subsidiary	Expenses Recovered		N.A.		0.02		0.02						
83			North East Nutrients Private Limited		Subsidiary	Expenses Recovered		N.A.		...								

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S. No.	Details of the party (listed entity/ subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the Audit Committee of the listed entity for the FY 2025-26	Value of the related party transaction ratified by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity. These details need to be disclosed only once, during the reporting period when such transaction was undertaken						
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments		Details of the loans, inter-corporate deposits, advances or investments						
										Nature of Indebtedness (loan / Issuance of debt / any other etc.)	Cost	Tenure	Nature (loan / advance / inter-corporate deposit / investment)	Interest Rate (%)	Tenure	Secured / unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)	
Opening balance	Closing balance																	
84	ITC Limited		ITC Indivision Limited		Subsidiary	Expenses Recovered	N.A.		1.21	1.63	0.83							
85			ITC Fibre Innovations Limited		Subsidiary	Expenses Recovered	N.A.		0.05									
86			ITC Hotels Limited		Associate	Expenses Recovered	N.A.		12.10	0.11	0.25							
87			Sproutlife Foods Private Limited		Associate	Expenses Recovered	N.A.		9.11									
88			British American Tobacco (GLP) Limited		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Expenses Recovered	N.A.		0.04	3.83	6.02							
89			British American Tobacco Kenya plc		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Expenses Recovered	N.A.		0.23									
90			Surya Nepal Private Limited		Subsidiary	Expenses Recovered	N.A.		0.99	0.14	0.16							
91			ITC Infotech India Limited		Subsidiary	Expenses Reimbursed	N.A.		3.09									
92			Ubix Management Services Private Limited (up to 05.12.2025)		Entity in which KMP of the Subsidiary or their relatives are interested	Expenses Reimbursed	N.A.		0.03									
93			ITC Hotels Limited		Associate	Expenses Reimbursed	N.A.		0.01									
94			R. K. Singhi		Key Management Personnel	Expenses Reimbursed	N.A.		0.01									
95			Indivate Inc.		Step-down Subsidiary	Expenses Reimbursed	N.A.		0.45	0.16	0.04							
96			Surya Nepal Private Limited		Subsidiary	Expenses Reimbursed	N.A.		0.25									
97			British American Tobacco (GLP) Limited		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Advance received	@		851.59	325.61	457.42							
98			British American Tobacco Kenya plc		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Advance received	@			0.07	0.07							
99			British American Tobacco South Africa (Pty) Limited		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Advance received	@			0.58	0.68							
100			BAT Exports Limited		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Adjustment / Payment towards Refund of Advances	@											
101			Surya Nepal Private Limited		Subsidiary	Advance received	@		81.93	234.33	224.93							
102			British American Tobacco (GLP) Limited		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Adjustment / Payment towards Refund of Advances	@		719.77									
103			Surya Nepal Private Limited		Subsidiary	Adjustment / Payment towards Refund of Advances	@		91.32									

S. No.	Details of the party (listed entity/ subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the Audit Committee of the listed entity for the FY 2025-26	Value of the related party transaction ratified by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity. These details need to be disclosed only once, during the reporting period when such transaction was undertaken						
												In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance	Closing balance	Nature of Indebtedness (loan / Issuance of debt / any other etc.)	Cost	Tenure	Nature (loan / advance / Inter-corporate deposit / Investment)	Interest Rate (%)	Tenure	Secured / unsecured
104	ITC Limited			ATC Limited		Associate of Subsidiary	Recovery for Share Based Payments	0.12		0.05	0.05	0.06						
105				Technico Agri Sciences Limited		Subsidiary	Recovery for Share Based Payments	N.A.		0.32	0.17	0.09						
106				Fortune Park Hotels Limited		Subsidiary of Associate	Recovery for Share Based Payments	0.15		-0.01	0.17							
107				ITC Filtrona Limited		Joint Venture of Subsidiary	Recovery for Share Based Payments	0.05		0.03	0.02	0.02						
108				ITC Infotech India Limited		Subsidiary	Recovery for Share Based Payments (including Capital contribution)	N.A.		0.19	0.17	0.33						
109				Russell Credit Limited		Subsidiary	Recovery for Share Based Payments	N.A.		0.25	0.15	0.12						
110				ITC Integrated Business Services Limited		Subsidiary	Recovery for Share Based Payments	N.A.		0.05	0.02	0.02						
111				Srinivasa Resorts Limited		Subsidiary of Associate	Recovery for Share Based Payments	N.A.			0.01							
112				ITC IndiVision Limited		Subsidiary	Recovery for Share Based Payments	N.A.		0.06	0.11	0.03						
113				ITC Fibre Innovations Limited		Subsidiary	Recovery for Share Based Payments	N.A.		0.02		0.01						
114				ITC Hotels Limited		Associate	Recovery for Share Based Payments	10.47		2.69	2.29	1.14						
115				Indivate Inc.		Step-down Subsidiary	Recovery for Share Based Payments	N.A.		0.02	0.01	0.02						
116				Surya Nepal Private Limited		Subsidiary	Recovery for Share Based Payments	2.17		1.00	1.98	1.42						
117				WelcomHotels Lanka (Private) Limited		Subsidiary of Associate	Recovery for Share Based Payments	0.64		0.33	1.25	0.48						
118				ITC Hotels Limited		Associate	Reimbursement for Share Based Payments	7.45		1.71	1.74	0.68						
119				ATC Limited		Associate of Subsidiary	Remuneration of Managers on Deputation recovered	3.68		1.39	0.42	0.31						
120				Technico Agri Sciences Limited		Subsidiary	Remuneration of Managers on Deputation recovered	N.A.		1.48	0.20	0.10						
121				Fortune Park Hotels Limited		Subsidiary of Associate	Remuneration of Managers on Deputation recovered	2.05		0.42	0.16							
122				ITC Filtrona Limited		Joint Venture of Subsidiary	Remuneration of Managers on Deputation recovered	1.95		0.60	0.14	0.03						
123				ITC Infotech India Limited		Subsidiary	Remuneration of Managers on Deputation recovered	N.A.		7.25	1.13	2.44						
124				Greenacre Holdings Limited		Subsidiary	Remuneration of Managers on Deputation recovered	N.A.		0.41		0.07						
125				Gold Flake Corporation Limited		Subsidiary	Remuneration of Managers on Deputation recovered	N.A.		0.42		0.07						

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	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments		Details of the loans, inter-corporate deposits, advances or investments							
										Nature of indebtedness (loan / issuance of debt / any other etc.)	Cost	Tenure	Nature (loan / advance / inter-corporate deposit / investment)	Interest Rate (%)	Tenure	Secured / unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)		
126			Russell Credit Limited		Subsidiary	Remuneration of Managers on Deputation recovered	N.A.		2.29		0.38								
127			ITC Integrated Business Services Limited		Subsidiary	Remuneration of Managers on Deputation recovered	N.A.		0.52		0.09								
128			North East Nutrients Private Limited		Subsidiary	Remuneration of Managers on Deputation recovered	2.48		1.00										
129			ITC Indivision Limited		Subsidiary	Remuneration of Managers on Deputation recovered	N.A.		1.85	2.70	0.52								
130			ITC Fibre Innovations Limited		Subsidiary	Remuneration of Managers on Deputation recovered	N.A.		0.95	0.39									
131			ITC Hotels Limited		Associate	Remuneration of Managers on Deputation recovered	20.18		5.48		1.73								
132			ITC Hotels Limited		Associate	Remuneration of Managers on Deputation Reimbursed	12.11		5.74	0.67	0.70								
133			ITC Bhadrachalam Paperboards Limited Gratuity Fund 'C'		Employee Trust	Contribution to Employees' Benefit Plans													
134			ITC Bhadrachalam Paperboards Limited Management Staff Pension Fund		Employee Trust	Contribution to Employees' Benefit Plans													
135			ITC Platinum Jubilee Pension Fund		Employee Trust	Contribution to Employees' Benefit Plans													
136			ITD Seasonal Employees Pension Fund		Employee Trust	Contribution to Employees' Benefit Plans													
137			IATC Provident Fund		Employee Trust	Contribution to Employees' Benefit Plans													
138			ITC Management Staff Gratuity Fund		Employee Trust	Contribution to Employees' Benefit Plans	192.50		29.72	26.26	278.22								
139			ITC Pension Fund		Employee Trust	Contribution to Employees' Benefit Plans													
140			ITC Gratuity Fund 'C'		Employee Trust	Contribution to Employees' Benefit Plans													
141			ITC Employees Gratuity Fund		Employee Trust	Contribution to Employees' Benefit Plans													
142			Sunrise Spices Limited Employees Gratuity Fund		Employee Trust	Contribution to Employees' Benefit Plans													
143			ITC Bhadrachalam Paperboards Limited Gratuity Fund 'A'		Employee Trust	Contribution to Employees' Benefit Plans													
144			S. V. Limaye		KMP of Subsidiary	Remuneration to Key Management Personnel	0.58		0.18										
145			A. K. Rustagi (w.e.f. 13.06.2025)		KMP of Subsidiary	Remuneration to Key Management Personnel	3.34		1.26										
146			D. Lahiri		KMP of Subsidiary	Remuneration to Key Management Personnel	5.62		1.76										
147			R. S. C. Liu (w.e.f. 13.06.2025)		KMP of Subsidiary	Remuneration to Key Management Personnel	2.58		0.82										

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S.No.	Details of the party (listed entity/ subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the Audit Committee of the listed entity for the FY 2025-26	Value of the related party transaction ratified by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity. These details need to be disclosed only once, during the reporting period when such transaction was undertaken						
												In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance	Closing balance	Nature of Indebtedness (loan / Issuance of debt / any other etc.)	Cost	Tenure	Nature (loan / advance / inter-corporate deposit / investment)	Interest Rate (%)	Tenure	Secured / unsecured
148	ITC Limited		D. Ashok		KMP of Subsidiary	Remuneration to Key Management Personnel	3.39		0.97									
149			K. N. Rao		KMP of Subsidiary	Remuneration to Key Management Personnel	2.41		0.63									
150			V. Luharuka		KMP of Subsidiary	Remuneration to Key Management Personnel	1.77		0.56									
151			K. Aiyer		KMP of Subsidiary	Remuneration to Key Management Personnel	2.66		0.74									
152			H. N. Ramaprasad (up to 18.10.2025)		KMP of Subsidiary	Remuneration to Key Management Personnel	4.03		0.66									
153			S. Bandyopadhyay		KMP of Subsidiary	Remuneration to Key Management Personnel	3.40		0.90									
154			S. K. Pandey		KMP of Subsidiary	Remuneration to Key Management Personnel	2.41		0.69									
155			S. G. Kumar		KMP of Subsidiary	Remuneration to Key Management Personnel	4.48		1.19									
156			A. Kumar		KMP of Subsidiary	Remuneration to Key Management Personnel	3.41		0.96									
157			K. Chaturvedi		KMP of Subsidiary	Remuneration to Key Management Personnel	3.70		1.08									
158			A. Mukherji		KMP of Subsidiary	Remuneration to Key Management Personnel	4.60		1.22									
159			M. Dogra		KMP of Subsidiary	Remuneration to Key Management Personnel	2.78		0.85									
160			A. Dey		KMP of Subsidiary	Remuneration to Key Management Personnel	0.58		0.24									
161			S. Mitra		KMP of Subsidiary	Remuneration to Key Management Personnel	2.09		0.54									
162			B. Ray Chaudhuri		KMP of Subsidiary	Remuneration to Key Management Personnel	2.81		0.81									
163			R. Poddar		KMP of Subsidiary	Remuneration to Key Management Personnel	1.65		0.45									
164			A. Basu		KMP of Subsidiary	Remuneration to Key Management Personnel	0.54		0.21									
165			D. Sharma (w.e.f. 01.08.2025)		Relative of KMP of Subsidiary	Remuneration to Key Management Personnel	0.36		0.24									
166			N. K. Jha		KMP of Subsidiary	Remuneration to Key Management Personnel	2.02		0.57									
167			A. H. Shere		KMP of Subsidiary	Remuneration to Key Management Personnel	3.83		1.15									
168		A. V. H. Krishna		KMP of Subsidiary	Remuneration to Key Management Personnel	0.54		0.22										
169		K. Vashist		KMP of Subsidiary	Remuneration to Key Management Personnel	1.58		0.52										

S. No.	Details of the party (listed entity/ subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the Audit Committee of the listed entity for the FY 2025-26	Value of the related party transaction ratified by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity. These details need to be disclosed only once, during the reporting period when such transaction was undertaken							
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments						
										Opening balance	Closing balance	Nature of indebtedness (loan / Issuance of debt / any other etc.)	Cost	Tenure	Nature (loan / advance / inter-corporate deposit / investment)	Interest Rate (%)	Tenure	Secured / unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
170	ITC Limited		Aditya Bothra		KMP of Subsidiary	Remuneration to Key Management Personnel	1.49		0.47										
171			S. K. Sipani		KMP of Subsidiary	Remuneration to Key Management Personnel	2.04		0.62										
172			N. Bajaj		KMP of Subsidiary	Remuneration to Key Management Personnel	1.79		0.53										
173			Armita Bothra		KMP of Subsidiary	Remuneration to Key Management Personnel	1.48		0.46										
174			M. Biyani (w.e.f. 29.04.2025)		KMP of Subsidiary	Remuneration to Key Management Personnel	0.96		0.37										
175			T. S. M. Shenoy		KMP of Subsidiary	Remuneration to Key Management Personnel	3.23		0.87										
176			S. Kar		KMP of Subsidiary	Remuneration to Key Management Personnel	2.71		0.74										
177			A. Marodia		KMP of Subsidiary	Remuneration to Key Management Personnel	1.74		0.52										
178			R. Ponnuru		KMP of Subsidiary	Remuneration to Key Management Personnel	3.43		1.06										
179			T.P. Joshua (w.e.f. 15.04.2025)		KMP of Subsidiary	Remuneration to Key Management Personnel	0.63		0.29										
180			D. Singhania		KMP of Subsidiary	Remuneration to Key Management Personnel	0.29		0.12										
181			S. Bollabattini		KMP of Subsidiary	Remuneration to Key Management Personnel	0.22		0.09										
182			S. S. Nair		KMP of Subsidiary	Remuneration to Key Management Personnel	1.27		0.37										
183			U. Das		KMP of Subsidiary	Remuneration to Key Management Personnel	1.23		0.49										
184			J. Singh		KMP of Subsidiary	Remuneration to Key Management Personnel	4.43		1.10										
185			A. Sharma (w.e.f. 01.08.2025)		KMP of Subsidiary	Remuneration to Key Management Personnel	0.65		0.47										
186			P. Kumar		KMP of Subsidiary	Remuneration to Key Management Personnel	0.37		0.15										
187			S. S. Bai		KMP of Subsidiary	Remuneration to Key Management Personnel	0.29		0.11										
188			B. L. Raja		KMP of Subsidiary	Remuneration to Key Management Personnel	0.29		0.11										
189			V. M. Lokanath		KMP of Subsidiary	Remuneration to Key Management Personnel	0.55		0.21										
190		M. Patni		KMP of Subsidiary	Remuneration to Key Management Personnel	0.73		0.26											
191		A. Goyal (w.e.f. 11.07.2025)		KMP of Subsidiary	Remuneration to Key Management Personnel	0.17		0.11											

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S.No.	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the Audit Committee of the listed entity for the FY 2025-26	Value of the related party transaction ratified by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, Inter-corporate deposits, advances or investments made or given by the listed entity. These details need to be disclosed only once, during the reporting period when such transaction was undertaken							
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					In case any financial indebtedness is incurred to make or give loans, Inter-corporate deposits, advances or investments			Details of the loans, Inter-corporate deposits, advances or investments						
										Opening balance	Closing balance	Nature of Indebtedness (loan / Issuance of debt / any other etc.)	Cost	Tenure	Nature (loan / advance / Inter-corporate deposit / Investment)	Interest Rate (%)	Tenure	Secured / unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
192			D. Sarkar (up to 07.12.2025)		KMP of Subsidiary	Remuneration to Key Management Personnel	0.36		0.03										
193			N. Basu (w.e.f 24.03.2026)		KMP of Subsidiary	Remuneration to Key Management Personnel	0.04		0.04										
194			P. Chatterjee (w.e.f 17.03.2026)		KMP of Subsidiary	Remuneration to Key Management Personnel	0.03		0.02										
195			R. Gouraha (w.e.f. 21.01.2026)		KMP of Subsidiary	Remuneration to Key Management Personnel	0.43		0.39										
196			R. Agarwal (w.e.f. 04.12.2025)		KMP of Subsidiary	Remuneration to Key Management Personnel	0.24		0.22										
197			ITC Infotech India Limited		Subsidiary	Acquisition cost of Property, Plant and Equipment/ Intangible Assets	N.A.		1.85										
198			Benson & Hedges (Overseas) Limited		Subsidiary of British American Tobacco p.L.c. - of which the Company is an associate	Acquisition cost of Property, Plant and Equipment/ Intangible Assets		266.14		136.86									
199			Rothmans of Pall Mall Limited		Subsidiary of British American Tobacco p.L.c. - of which the Company is an associate	Acquisition cost of Property, Plant and Equipment/ Intangible Assets		44.33		24.63									
200			British American Tobacco (Brands), Inc.		Subsidiary of British American Tobacco p.L.c. - of which the Company is an associate	Acquisition cost of Property, Plant and Equipment/ Intangible Assets	650.00		20.76		12.86								
201			Dunhill Tobacco of London Limited		Subsidiary of British American Tobacco p.L.c. - of which the Company is an associate	Acquisition cost of Property, Plant and Equipment/ Intangible Assets		73.14		35.11									
202			Souza Cruz LTDA		Subsidiary of British American Tobacco p.L.c. - of which the Company is an associate	Acquisition cost of Property, Plant and Equipment/ Intangible Assets		11.80		0.35									
203			British American Tobacco South Africa (Pty) Limited		Subsidiary of British American Tobacco p.L.c. - of which the Company is an associate	Acquisition cost of Property, Plant and Equipment/ Intangible Assets	0.10		0.09		0.09								
204			British American Tobacco (Investments) Limited		Subsidiary of British American Tobacco p.L.c. - of which the Company is an associate	Acquisition of Investment	154.22		154.22			Investment	N.A.	N.A.	N.A.		Investment in Equity Shares		
205			Russell Credit Limited		Subsidiary	Deposit Given	N.A.		0.12		0.12								
206			S. Dutta		Key Management Personnel	Deposit Given	N.A.		0.01		0.01								
207			N. Singhi		Relative of Key Management Personnel	Deposit Given	N.A.		0.03		0.03								
208			D. Ashok		KMP of Subsidiary	Sale of Property, Plant and Equipment	0.07		0.07										
209			ITC Integrated Business Services Limited		Subsidiary	Transfer of Employee Liability	N.A.		0.06										

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	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments		Details of the loans, inter-corporate deposits, advances or investments						
										Nature of indebtedness (loan / Issuance of debt / any other etc.)	Cost	Tenure	Nature (loan / advance / inter-corporate deposit / investment)	Interest Rate (%)	Tenure	Secured / unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)	
Opening balance	Closing balance																	
210	Blazeclan Americas Inc. (up to 23.03.2026)		Blazeclan Technologies Private Limited		Holding Company	Sale of Goods / Services	N.A.		-0.09	0.09								
211	Blazeclan Europe SRL.		Blazeclan Technologies Private Limited		Holding Company	Sale of Goods / Services	N.A.		3.89	1.00	1.79							
212	Blazeclan Technologies Corporation		Blazeclan Technologies Private Limited		Holding Company	Sale of Goods / Services	N.A.		-0.44	1.54	0.86							
213	Blazeclan Technologies Inc.		Blazeclan Technologies Private Limited		Holding Company	Sale of Goods / Services	N.A.		0.71	0.48								
214			Blazeclan Technologies Pty. Ltd.		Fellow subsidiary	Expenses Recovered	N.A.		1.01	1.07								
215	Blazeclan Technologies LLC		Blazeclan Technologies Inc.		Fellow subsidiary	Sale of Goods / Services	N.A.		1.72	1.90								
216			Blazeclan Technologies Private Limited		Holding Company	Sale of Goods / Services	N.A.											
217	Blazeclan Technologies Limited		Blazeclan Technologies Private Limited		Holding Company	Sale of Goods / Services	N.A.		0.12	0.29	0.44							
218			Blazeclan Technologies Pty. Ltd.		Holding Company	Sale of Goods / Services	N.A.		0.13	0.14								
219	Blazeclan Technologies Private Limited		Blazeclan Americas Inc. (up to 23.03.2026)		Subsidiary	Sale of Goods / Services	N.A.		0.80	0.53								
220			Blazeclan Europe SRL.		Subsidiary	Sale of Goods / Services	N.A.		1.98	0.69								
221			Blazeclan Technologies Corporation		Subsidiary	Sale of Goods / Services	N.A.		2.01	2.01								
222			Blazeclan Technologies Inc.		Subsidiary	Sale of Goods / Services	N.A.		1.09	0.02	1.77							
223			Blazeclan Technologies Limited		Step-down Subsidiary	Sale of Goods / Services	N.A.		-0.01	0.67	0.69							
224			Blazeclan Technologies LLC		Subsidiary	Sale of Goods / Services	N.A.		1.18	1.19								
225			Blazeclan Technologies PTE. Ltd.		Subsidiary	Sale of Goods / Services	N.A.		-3.59									
226			Blazeclan Technologies Pty. Ltd.		Subsidiary	Sale of Goods / Services	N.A.		12.80	17.84	12.09							
227			Blazeclan Technologies SDN. BHD.		Subsidiary	Sale of Goods / Services	N.A.		7.00	7.44	2.61							
228			Cloudlytics Technologies Private Limited		Subsidiary	Sale of Goods / Services	N.A.		0.01	1.14	1.36							
229			Blazeclan Technologies PTE. Ltd.		Subsidiary	Dividend Income	N.A.		9.45									
230			Blazeclan Technologies PTE. Ltd.		Subsidiary	Expenses Recovered	N.A.		1.99									
231		Blazeclan Technologies PTE. Ltd.		Blazeclan Europe SRL.		Fellow subsidiary	Sale of Goods / Services	N.A.		0.26	0.28							
232			Blazeclan Technologies Corporation		Fellow subsidiary	Sale of Goods / Services	N.A.		1.50	1.60								

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	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments		Details of the loans, inter-corporate deposits, advances or investments								
										Opening balance	Closing balance	Nature of indebtedness (loan / issuance of debt / any other etc.)	Cost	Tenure	Nature (loan / advance / inter-corporate deposit / investment)	Interest Rate (%)	Tenure	Secured / unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)	
233	Blazeclan Technologies PTE. Ltd.		Blazeclan Technologies Inc.		Fellow subsidiary	Sale of Goods / Services	N.A.		0.66	0.67										
234			Blazeclan Technologies LLC		Fellow subsidiary	Sale of Goods / Services	N.A.		0.09	0.09										
235			Blazeclan Technologies Private Limited		Holding Company	Sale of Goods / Services	N.A.		3.45	6.82	11.26									
236			Blazeclan Technologies Pty. Ltd.		Fellow subsidiary	Sale of Goods / Services	N.A.			0.37	0.39									
237			Blazeclan Technologies Private Limited		Holding Company	Expenses Recovered	N.A.		0.28											
238			Blazeclan Technologies SDN. BHD.		Fellow subsidiary	Expenses Recovered	N.A.		3.20	0.31	3.32									
239	Blazeclan Technologies Pty. Ltd.		Blazeclan Technologies Limited		Subsidiary	Expenses Recovered	N.A.		0.11											
240			Blazeclan Technologies PTE. Ltd.		Fellow subsidiary	Expenses Recovered	N.A.		0.05	0.06										
241			ITC Infotech India Limited		Holding Company	Expenses Recovered	N.A.		1.02	1.11										
242	Blazeclan Technologies SDN. BHD.		Blazeclan Technologies Corporation		Fellow subsidiary	Sale of Goods / Services	N.A.		0.02	0.02										
243			Blazeclan Technologies Private Limited		Holding Company	Sale of Goods / Services	N.A.			1.96										
244			Blazeclan Technologies PTE. Ltd.		Fellow subsidiary	Sale of Goods / Services	N.A.		0.09	0.07										
245			ITC Infotech Malaysia SDN. BHD.		Fellow subsidiary	Expenses Reimbursed	N.A.		0.16	0.16										
246	Cloudlytics Technologies Private Limited		Blazeclan Technologies Private Limited		Holding Company	Sale of Goods / Services	N.A.		0.15	0.21										
247	ITC Infotech Arabia Limited		ITC Infotech India Limited		Holding Company	Sale of Goods / Services	N.A.		2.21											
248	ITC Infotech India Limited		ITC Infotech Arabia Limited		Subsidiary	Expenses Reimbursed	N.A.		5.90											
249			ATC Limited		Associate of Holding Company	Sale of Goods / Services	N.A.		0.04											
250			Blazeclan Technologies Private Limited		Subsidiary	Sale of Goods / Services	N.A.		15.61	5.79	19.95									
251			ITC Fibre Innovations Limited		Fellow Subsidiary	Sale of Goods / Services	N.A.		0.24											
252			ITC Hotels Limited		Associate of Holding Company	Sale of Goods / Services	N.A.		4.79	0.05	1.13									
253			ITC IndiVision Limited		Fellow Subsidiary	Sale of Goods / Services	N.A.		0.06											
254			ITC Infotech (USA), Inc.		Subsidiary	Sale of Goods / Services	N.A.		344.44	24.73	55.13									

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S. No.	Details of the party (listed entity/ subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the Audit Committee of the listed entity for the FY 2025-26	Value of the related party transaction ratified by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity. These details need to be disclosed only once, during the reporting period when such transaction was undertaken									
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments		Details of the loans, inter-corporate deposits, advances or investments									
										Opening balance	Closing balance	Nature of indebtedness (loan / issuance of debt / any other etc.)	Cost	Tenure	Nature (loan / advance / inter-corporate deposit / investment)	Interest Rate (%)	Tenure	Secured / unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)		
255	ITC Infotech (USA), Inc.		RAI Services Company		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Sale of Goods / Services		17.11	8.76	6.80											
256	ITC Infotech Do Brasil LTDA.		SOUZA CRUZ LTDA		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Sale of Goods / Services		0.56		-0.19											
257	ITC Infotech GmbH		British American Tobacco (Germany) GmbH		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Sale of Goods / Services		0.95	0.66	0.47											
258	ITC Infotech India Limited		BAT ASPAC Service Centre SDN. BHD		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Sale of Goods / Services	860.00	0.82	0.90	0.38											
259			British American Shared Services (GSD) Limited		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Sale of Goods / Services		378.07	169.35	105.47											
260			British American Shared Services Limited		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Sale of Goods / Services		0.31	0.14	-0.06											
261			British American Tobacco (Investments) Limited		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Sale of Goods / Services		7.44	6.63	4.61											
262			BAT Australia Limited		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Sale of Goods / Services		2.01	1.37	0.86											
263			British American Tobacco Denmark A/S (House of Prince A/S)		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Sale of Goods / Services			-0.01	-0.01											
264			British American Tobacco Global Travel Retail Limited		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Sale of Goods / Services		0.35		0.34											
265			British American Tobacco Japan, Ltd.		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Sale of Goods / Services		0.76	0.71	-0.06											
266			British American Tobacco UK Limited		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Sale of Goods / Services		2.88	2.29	1.89											
267			British American Tobacco (Holdings) Limited		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Sale of Goods / Services		0.14	0.37	0.06											
268			Imperial Tobacco Canada Limited		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Sale of Goods / Services		4.64	4.80	1.06											
269	ITC Infotech India Limited		Nic Ventures Trading Limited		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Sale of Goods / Services	1.86	0.50	0.77												
270			SOUZA CRUZ LTDA		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Sale of Goods / Services	0.23		0.23												
271	ITC Infotech de México, S.A. de C.V.		British American Tobacco Servicios S.A. de C.V.		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Sale of Goods / Services	0.40	0.47													
272			British American Tobacco ME DMCC		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Sale of Goods / Services	-0.03		-0.03												
273			British American Shared Services (GSD) Limited		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Sale of Goods / Services	-0.06														
274	ITC Infotech Limited		British American Shared Services (GSD) Limited		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Sale of Goods / Services		-0.13	-0.15												

S. No.	Details of the party (listed entity/ subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the Audit Committee of the listed entity for the FY 2025-26	Value of the related party transaction ratified by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity. These details need to be disclosed only once, during the reporting period when such transaction was undertaken								
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments		Details of the loans, inter-corporate deposits, advances or investments								
										Nature of indebtedness (loan / issuance of debt / any other etc.)	Cost	Tenure	Nature (loan / advance / inter-corporate deposit / investment)	Interest Rate (%)	Tenure	Secured / unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)			
Opening balance	Closing balance																			
275	ITC Infotech India Limited		ITC Infotech Arabia Limited		Subsidiary	Sale of Goods / Services	N.A.		125.30	288.89	358.67									
276			ITC Infotech GmbH		Subsidiary	Sale of Goods / Services	N.A.		2.32	1.93										
277			ITC Infotech Italia s.r.l		Subsidiary	Sale of Goods / Services	N.A.		3.72		0.89									
278			ITC Infotech Limited		Subsidiary	Sale of Goods / Services	N.A.		55.97	18.70	20.27									
279			ITC Integrated Business Services Limited		Fellow Subsidiary	Sale of Goods / Services	N.A.		0.36											
280			North East Nutrients Private Limited		Fellow Subsidiary	Sale of Goods / Services	N.A.		0.05											
281			Surya Nepal Private Limited		Fellow Subsidiary	Sale of Goods / Services	N.A.		1.74	1.31	1.74									
282			Technico Agri Sciences Limited		Fellow Subsidiary	Sale of Goods / Services	N.A.		0.20											
283			Blazeclan Technologies Private Limited		Subsidiary	Purchase of Goods / Services	N.A.		18.88	6.17	16.39									
284			Dua Associates		Entity in which KMP of Fellow Subsidiary or their relatives are interested	Purchase of Goods / Services	N.A.		0.13	0.01										
285			ITC Hotels Limited		Associate of Holding Company	Purchase of Goods / Services	N.A.		1.34	0.09										
286			ITC Infotech de México, S.A. de C.V.		Subsidiary	Purchase of Goods / Services	N.A.		9.91	9.06	8.57									
287			ITC Infotech Do Brasil LTDA.		Subsidiary	Purchase of Goods / Services	N.A.		10.84	5.35	5.73									
288			ITC Infotech France SAS		Subsidiary	Purchase of Goods / Services	N.A.		32.81	13.54	22.86									
289			ITC Infotech GmbH		Subsidiary	Purchase of Goods / Services	N.A.		1.04	18.42	10.11									
290			ITC Infotech Italia s.r.l		Subsidiary	Purchase of Goods / Services	N.A.		2.16	3.03										
291			ITC Infotech Malaysia SDN. BHD.		Subsidiary	Purchase of Goods / Services	N.A.		39.93	20.58	14.09									
292			Blazeclan Technologies Private Limited		Subsidiary	Interest Income	N.A.		1.13											
293			ITC Infotech (USA), Inc.		Subsidiary	Dividend Income	N.A.		92.84											
294			ITC Infotech France SAS		Subsidiary	Dividend Income	N.A.		8.08											
295			ITC Infotech Limited		Subsidiary	Dividend Income	N.A.		24.33											
296			Blazeclan Technologies Private Limited		Subsidiary	Expenses Recovered	N.A.		0.52											

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S. No.	Details of the party (listed entity/ subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the Audit Committee of the listed entity for the FY 2025-26	Value of the related party transaction ratified by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity. These details need to be disclosed only once, during the reporting period when such transaction was undertaken						
												In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance	Closing balance	Nature of Indebtedness (loan / issuance of debt / any other etc.)	Cost	Tenure	Nature (loan / advance / inter-corporate deposit / investment)	Interest Rate (%)	Tenure	Secured / unsecured
297	ITC Infotech India Limited		ITC Infotech (USA), Inc.		Subsidiary	Expenses Recovered	N.A.		0.67	0.62	-0.27							
298			ITC Infotech Arabia Limited		Subsidiary	Expenses Recovered	N.A.		6.00	...	0.03							
299			ITC Infotech de México,S.A. de C.V.		Subsidiary	Expenses Recovered	N.A.		0.06		0.06							
300			ITC Infotech France SAS		Subsidiary	Expenses Recovered	N.A.		0.00	0.05	0.03							
301			ITC Infotech GmbH		Subsidiary	Expenses Recovered	N.A.		0.03	0.24								
302			ITC Infotech Limited		Subsidiary	Expenses Recovered	N.A.		1.91	0.62	0.40							
303			ITC Infotech Malaysia SDN. BHD.		Subsidiary	Expenses Recovered	N.A.		0.01	0.72	0.01							
304			Blazectan Technologies Private Limited		Subsidiary	Expenses Reimbursed	N.A.		0.53									
305			ITC Infotech (USA), Inc.		Subsidiary	Expenses Reimbursed	N.A.		22.47	6.79	15.90							
306			ITC Infotech France SAS		Subsidiary	Expenses Reimbursed	N.A.		1.76	6.95								
307			ITC Infotech GmbH		Subsidiary	Expenses Reimbursed	N.A.		9.58									
308			Blazectan Technologies Private Limited		Subsidiary	Remuneration of Managers on Deputation recovered	N.A.		0.48	0.38								
309			Russell Credit Limited		Fellow Subsidiary	Remuneration of Managers on Deputation recovered	N.A.		0.51									
310			ITC Gratuity Fund 'C'		Employee trust fund of Holding Company	Contribution to Employees' Benefit Plans	N.A.				16.59							
311			ITC Management Staff Gratuity Fund		Employee trust fund of Holding Company	Contribution to Employees' Benefit Plans	N.A.			6.23	64.42							
312			ITC Pension Fund		Employee trust fund of Holding Company	Contribution to Employees' Benefit Plans	N.A.			-8.41	-6.48							
313			Blazectan Technologies Private Limited		Subsidiary	Loan Given	N.A.			20.60								
314			Blazectan Technologies Private Limited		Subsidiary	Repayment of Loan	N.A.		20.60									
315	ITC Infotech Limited		ITC Infotech India Limited		Holding Company	Expenses Recovered	N.A.		2.03	1.89								
316	FYVE Elements LLC (w.e.f. 13.06.2025)		Sresta Global FZE (w.e.f. 13.06.2025)		Fellow Subsidiary	Purchase of Goods / Services	N.A.		4.80	2.32	4.95							
317	Gold Flake Corporation Limited		ATC Limited		Associate	Investment in Associate - Equity Shares	N.A.		1.25					Investment	N.A.	N.A.	N.A.	General business purpose
318	Greenacre Holdings Limited		Greenacre Holdings Limited Provident Fund		Employee Trust	Contribution to Employees' Benefit Plans	N.A.		0.05	0.03	0.02							

S. No.	Details of the party (listed entity/ subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the Audit Committee of the listed entity for the FY 2025-26	Value of the related party transaction ratified by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity. These details need to be disclosed only once, during the reporting period when such transaction was undertaken							
												In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance	Closing balance	Nature of Indebtedness (loan / Issuance of debt / any other etc.)	Cost	Tenure	Nature (loan / advance / inter-corporate deposit / investment)	Interest Rate (%)	Tenure	Secured / unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
319	ITC Indivision Limited		British American Tobacco Exports Limited		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Sale of Goods / Services	106.43	0.01		0.00									
320			Fiedler and Lundgren AB		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Sale of Goods / Services		9.22	4.29	7.34									
321			R.J. Reynolds Tobacco Company		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Sale of Goods / Services		4.92		4.92									
322			ITC Hotels Limited		Associate of Holding Company	Purchase of Goods / Services		N.A.											
323	ITC Integrated Business Services Limited		ITC Hotels Limited		Associate of Holding Company	Sale of Goods / Services	5.57	2.27	0.70	0.06									
324			ITC Gratuity Fund 'C'		Employee trust fund of Holding Company	Contribution to Employees' Benefit Plans	N.A.	0.11	0.37										
325	North East Nutrients Private Limited		M/s REPOSE		Partnership Firm in which KMP is partner	Purchase of Goods / Services	N.A.	0.03											
326			M/s Sunandaram Deka		Partnership Firm in which KMP is partner	Purchase of Goods / Services	N.A.	6.13											
327			M/s Zironee		Partnership Firm in which relative of KMP is a partner	Purchase of Goods / Services	N.A.	0.81											
328	Russell Credit Limited		Russell Investments Limited		Associate	Dividend Income	N.A.	2.14											
329			ITC Gratuity Fund 'C'		Employee trust fund of Holding Company	Contribution to Employees' Benefit Plans	N.A.	0.01	0.11										
330	Surya Nepal Private Limited		ITC Hotels Limited		Associate of Holding Company	Purchase of Goods / Services	N.A.	0.10											
331			British American Tobacco (Investments) Limited		Subsidiary of British American Tobacco p.l.c. - of which the Company is an associate	Expenses Recovered	N.A.												
332			Surya Nepal Ventures Private Limited		Subsidiary	Expenses Recovered	N.A.	0.30	0.08	0.17									
333	Technico Agri Sciences Limited		Technico Pty Limited		Fellow Subsidiary	Sale of Goods / Services	N.A.	0.63	0.34										
334			Technico Pty Limited		Fellow Subsidiary	Expenses Recovered	N.A.	0.09	0.04										
335	Technico Horticultural (Kunming) Co. Limited		Technico Pty Limited		Holding Company	Sale of Goods / Services	N.A.	3.69	2.03	5.82									
336	Technico Pty Limited		K. Sathiamoorthy		Key Management Personnel	Purchase of Goods / Services	N.A.	0.11											
337			K. Sathiamoorthy		Key Management Personnel	Expenses Reimbursed	N.A.	0.05	0.13										
338	Blazeclan Technologies Pty. Ltd.		Blazeclan Technologies Private Limited		Holding Company	Expenses Recovered	N.A.	0.05	0.09	0.16									
339	ITC Infotech India Limited		Blazeclan Technologies Pty. Ltd.		Step-down Subsidiary	Expenses Reimbursed	N.A.	1.09	1.09										
340	Blazeclan Technologies Corporation		Blazeclan Technologies Private Limited		Holding Company	Expenses Recovered	N.A.		1.64										

® Approved by the Audit Committee along with the terms of the transaction.

Note 1: Rent Paid includes rent pertaining to leases classified as Right of Use Assets.

Note 2: Post employment benefits are actuarially determined on overall basis and hence not separately provided.

Note 3: Dividend income from subsidiaries are included in this statement on receipt basis.

Note 4: The value of transactions during the reporting period are balancing figure between the audited full financial year figures and the figures reported for the half year ended 30.09.2025.

Note 5: The Company grants Stock Options and Employee Stock Appreciation Rights to the eligible employees at 'market price' (within the meaning of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021). Since such Stock Options and Stock Appreciation Rights are not tradeable, no benefit is immediately conferred upon the employee by such grants and accordingly, these grants have not been considered as remuneration.