



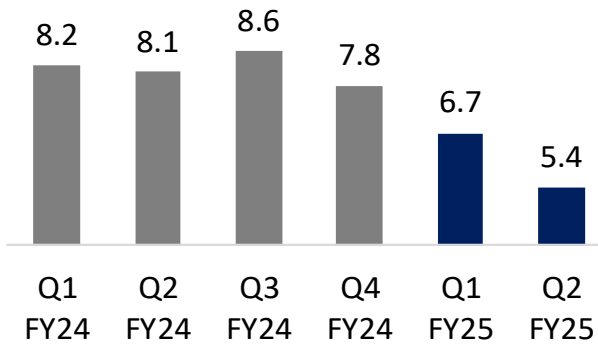
## Forward-Looking Statements

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

# Macro Economic Context

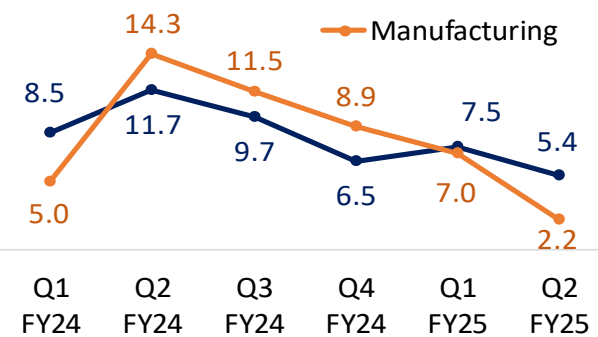
## Slowdown in growth momentum

Real GDP growth yoy



Source: MOSPI

Real growth yoy



Source: MOSPI

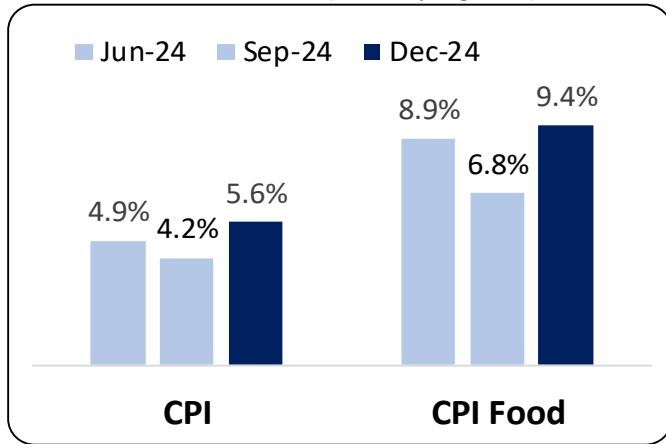
- FY25 Real GDP growth estimated at 6.4% (FY24: 8.2%)
- Broad-based slowdown in Manufacturing
- Slower growth in Investments



# Consumption remains muted amidst overall Macroeconomic Stability

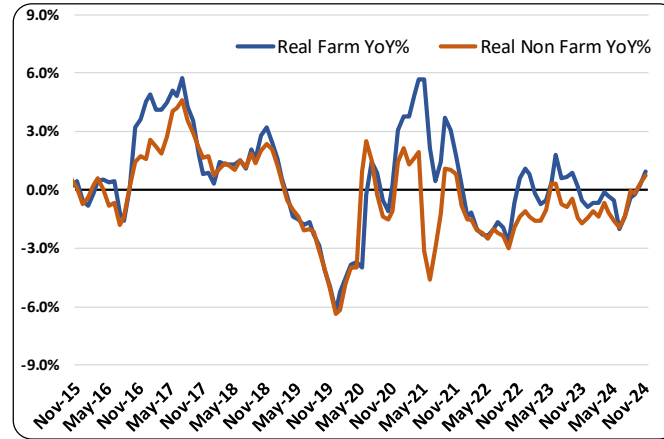


**Food inflation elevated** (Quarterly Avg YoY%)



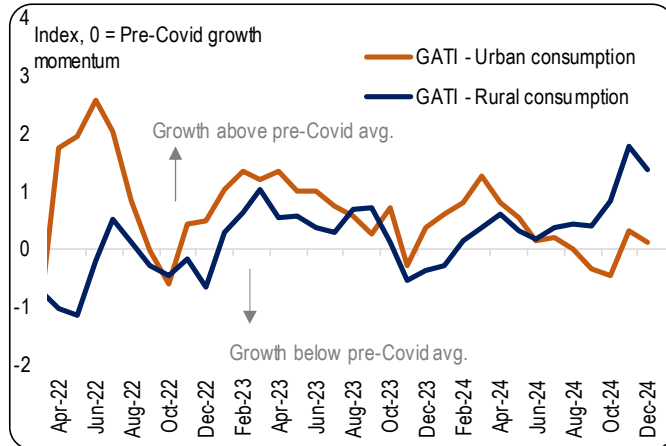
Source: MOSPI

**Real rural wages remain weak; recent uptick augurs well**



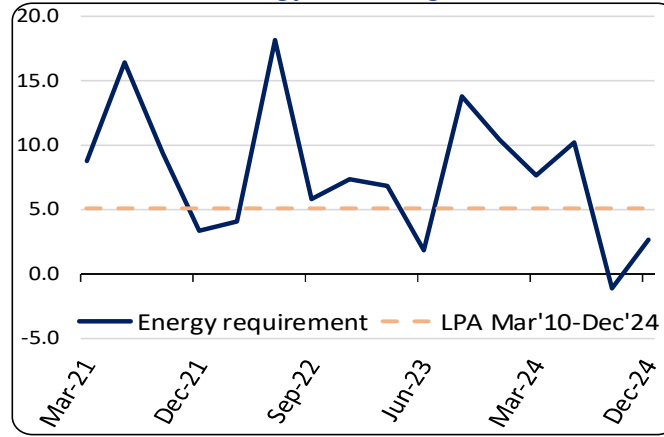
Source: Labour Bureau, CMIE

**Urban consumption remains weak, gradual rural recovery**



Source: Citi

**Deceleration in Energy Demand growth** (yoY%)

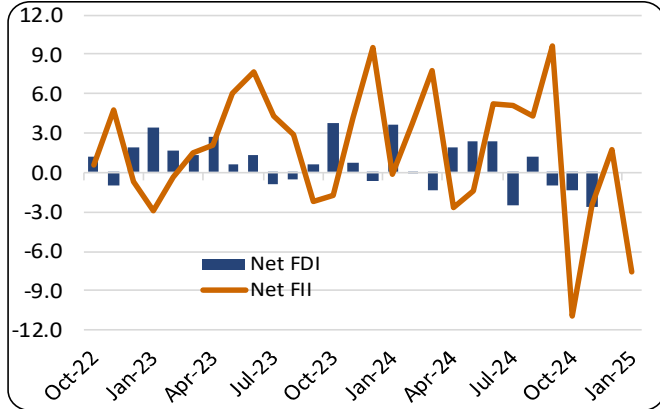


Source: Central Electricity Authority

# Headwinds emerge on External Account

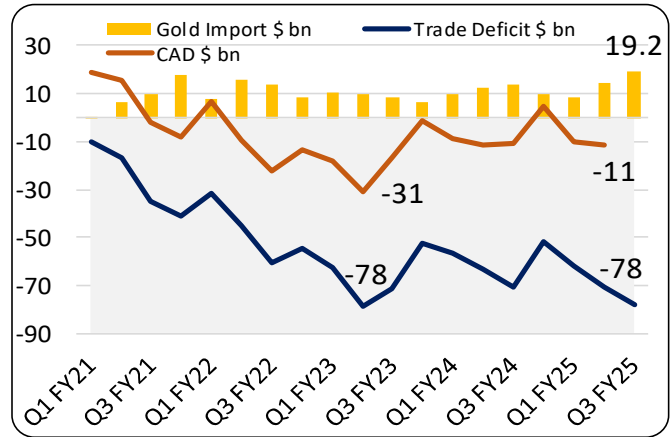


**Net Capital Outflows in Q3 FY25 (\$ bn)**



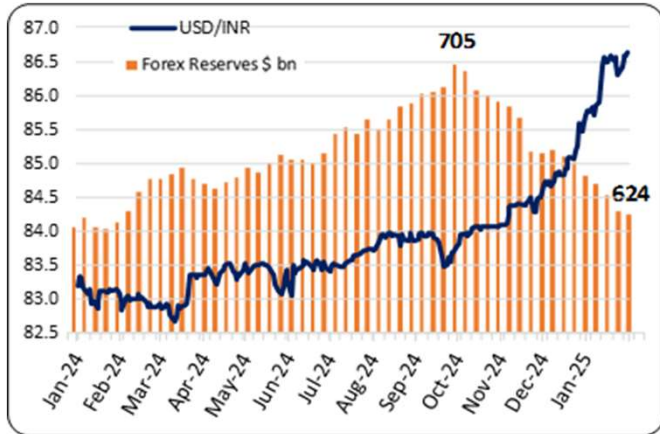
Source: RBI, NSDL

**Widening Trade Deficit (\$ bn)**



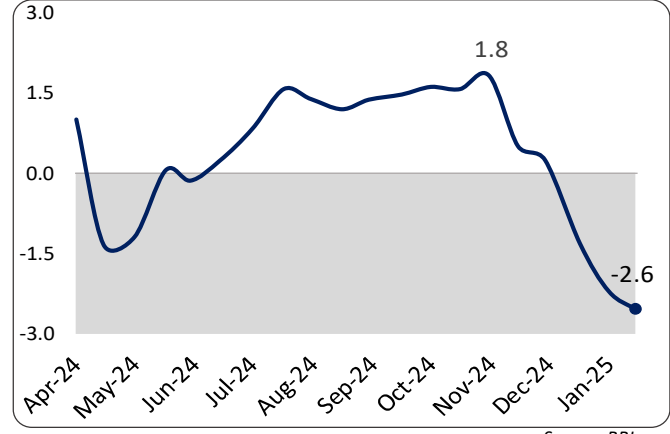
Source: Ministry of Commerce, RBI

**Strong USD → Pressure on Rupee & drop in FX reserves**  
(Rs/USD Avg, Forex reserves)



Source: RBI

**Banking Liquidity crunch (Rs lakh cr.)**



Source: RBI



### Agri Focus & Rural Prosperity | Inclusive Development



Productivity | Future facing Technology | Credit | Cluster-based value chains  
Investing in People & Innovation | Focus on Labour Intensive industries, MSME, Gig workers



### Growth oriented

Ease of doing Business | Deregulation |  
Easier credit access for MSMEs |  
Promoting Exports



### Consumption Boost

Substantial tax relief of 1 lac cr.

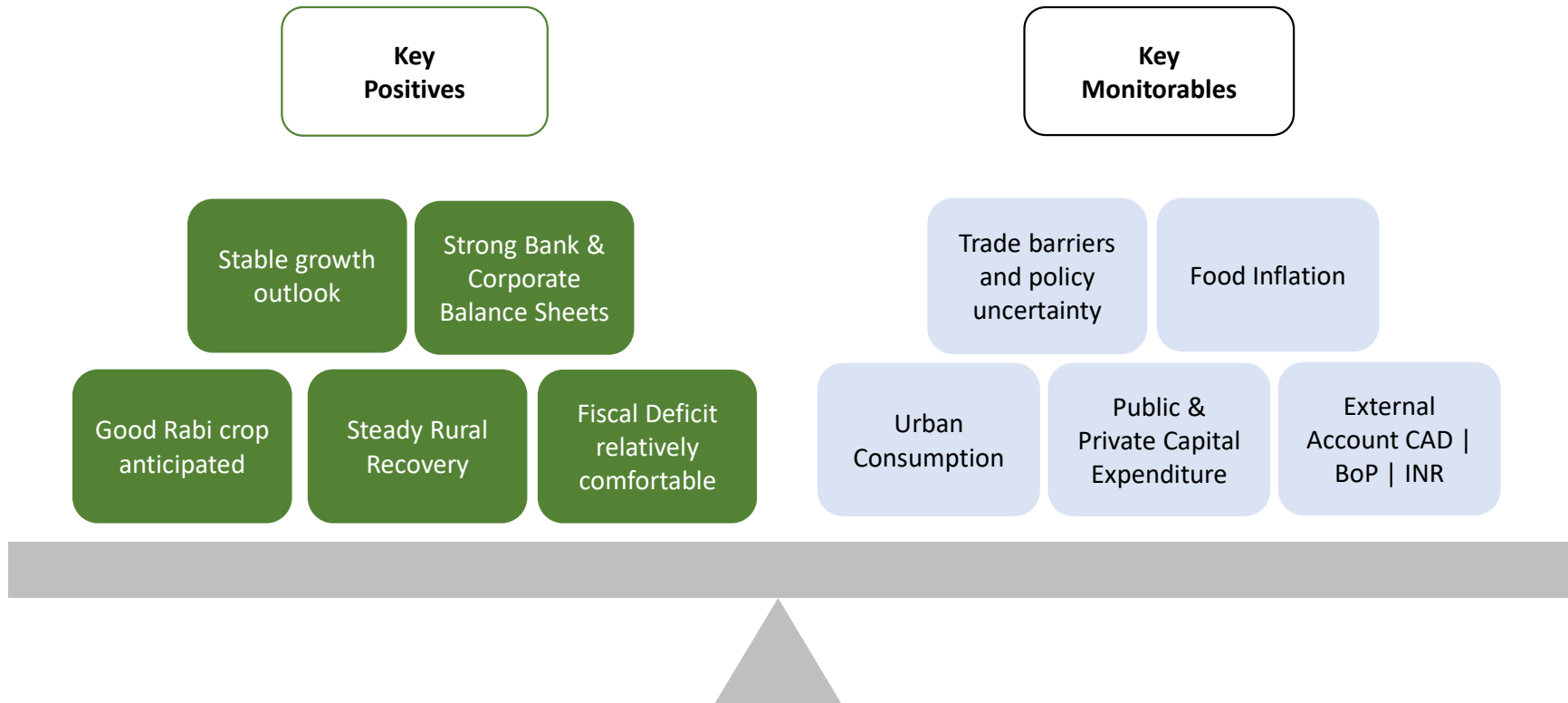


### Crowding in Investments

Public Capex Outlay @ 11 lac cr.  
Capacity creation through PPP model  
Support to states for Infra capex  
Focus on manufacturing | Clean tech | power sector



### Fiscal Consolidation



# **Q3 FY25 Results**

## **Headline Financials & Business Highlights**



*Standalone*

**Gross Revenue**

▲ +8.4%

**EBITDA**

▲ c. 3%

**Profit After Tax**

▲ +2.1%

*On comparable basis*

**Interim Dividend**

**Rs. 6.50**

per share

- **Consolidated Revenue** ▲ c. 9%
- **Consolidated PAT** up ▲ 2.2%  
*(excluding exceptional & One-off items<sup>^</sup>)*

*Continuing and Discontinued operations*

*CY PAT includes fair value gain of Rs. 463 cr. upon acquisition of certain investments at cost from a wholly owned subsidiary & impact of Rs. 30 cr. for LTCCG tax related changes*

*<sup>^</sup> LY PAT includes one-off credit Rs. 468 cr. in current tax expense (refer page 41)*



<b>Gross Revenue</b>	<b>Profit Before Tax (bei<sup>^</sup>)</b>
▲ +14.6%	▲ +43.4%

**EBITDA Margins @40%**

▲ +450 bps

*Demerged Business (Hotels) reported as Discontinued Operations*

- **Hotels Business demerged into ITC Hotels Limited (ITCHL) with effect from 1st January 2025**
    - *ITC Hotels Limited listed on the National Stock Exchange and Bombay Stock Exchange on 29th January, 2025*
    - *Reported as 'Discontinued Operations' in the financial results for the Quarter and Nine months ended 31st December, 2024*
  - **Best ever quarterly performance**
- 
- **Resilient performance amidst a subdued demand environment & sharp escalation in input costs**
    - *Gross Revenue up 8% YoY driven by Agri Business, Hotels & Cigarettes*
    - *EBITDA<sup>^</sup> up 3% YoY; ex Paper up 4.5% YoY*
    - *Sharp cost escalation in key input materials (edible oil, wheat, potato, leaf tobacco, wood etc.) witnessed during the quarter*



- **Cigarettes Net Segment Revenue\* up 8.1% YoY, Segment PBIT up 4.1% YoY**
  - *Strategic portfolio and market interventions, with focus on competitive belts & to counter illicit trade, drive volume-led growth & reinforce market standing*
  - *Differentiated & premium offerings continue to perform well*
  - *Severe cost escalation in leaf tobacco partially mitigated through product mix enrichment*
  
- **FMCG – Others Segment Revenue up 4.0% YoY amidst muted demand conditions; up 5.2% YoY excl. Notebooks**
  - *Atta, Spices, Snacks, Frozen Snacks, Dairy, Premium Personal Wash, Homecare & Agarbatti drive growth*
  - *Notebooks impacted by high base effect and opportunistic play by local brands led by sharp drop in paper prices*
  - *Strong performance continues in premium portfolio & alternate channels*
  - *Severe inflationary pressures witnessed in key input prices*
  - *Sustained competitive marketing investments to support growth & market standing, despite inflationary pressures*

- **Agri Segment Revenue up 9.7% YoY led by Leaf Tobacco & Value Added Agri products; Segment PBIT witnessed robust uptick - up 21.6% YoY**
  - *Strong customer relationships and agile execution continue to drive growth in Leaf Tobacco & Value Added Agri exports (Coffee, Spices, etc.)*
  
- **Paper Segment remains impacted due to low priced Chinese & Indonesian supplies in global markets including India, soft domestic demand conditions and unprecedented surge in wood prices**
  - *Subdued realisation, surge in domestic wood prices continue to weigh on margins*
  - *Strategic interventions continue to be made to mitigate near term challenges*

### Hotels (Demerged Business)

- **Best ever quarterly performance; strong growth of 14.6% YoY in Revenue on a high base; PBT up 43.4% YoY**
  - *Retail, Wedding and F&B segments drive growth*
  - *EBITDA margin expands 450 bps YoY driven by higher RevPAR, operating leverage and strategic cost management*



Enduring Value

# FMCG Cigarettes Q3 FY25



### Segment Revenue

8136 cr. ▲ 7.8%

### Segment Results

4924 cr. ▲ 4.1%

- **Strong growth in Net Segment Revenue\*** - up 8.1% YoY, driven by volumes
- Business continues to **counter illicit trade** and make **strategic portfolio & market interventions** with focus on competitive belts to **reinforce market standing**
  - **Premium segment & new innovations** continue to gain robust traction
- **Sharp cost escalation** in leaf tobacco partly mitigated through improved mix, calibrated pricing action and focused cost management initiatives
- Trade marketing spends restructured for **sharper last mile execution**
- **Union Budget 2025:** amendments to CGST Act enabling a Track and Trace mechanism → strengthen efforts to control illicit trade

*Taxation stability →*

*Revenue buoyancy + Volume recovery from illicit trade*

### Innovation

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

### Portfolio Fortification

- Flake Spl
- Classic Burst Portfolio
- Silk Cut Red

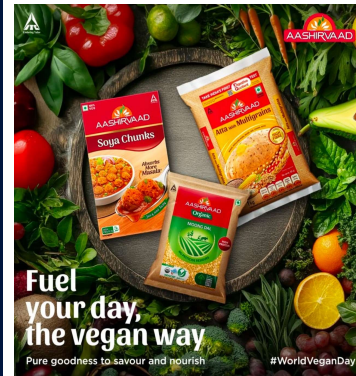
### Recent Introductions

- Classic Clove
- AC Just Clove
- Gold Flake Social Red
- Gold Flake Social 2-Pod
- American Club Super Slims
- Classic Icon
- GF Indie Clove
- Gold Flake SLK Range
- Gold Flake Nova
- Player's Aromix
- Flake Insta Fresh
- Wave Boss
- Flight
- Gold Flake North Star

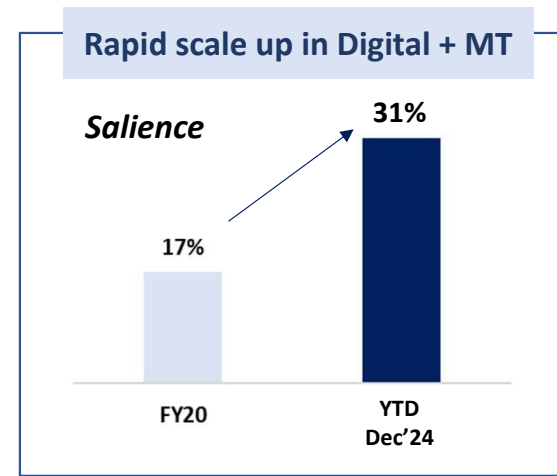
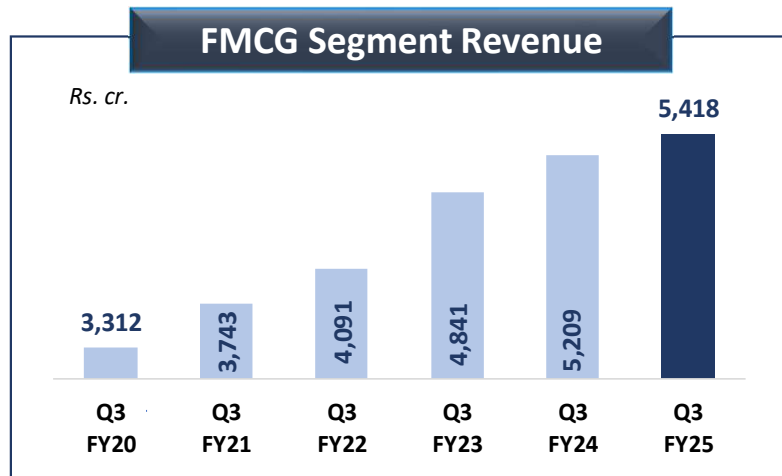




# FMCG Others Q3 FY25



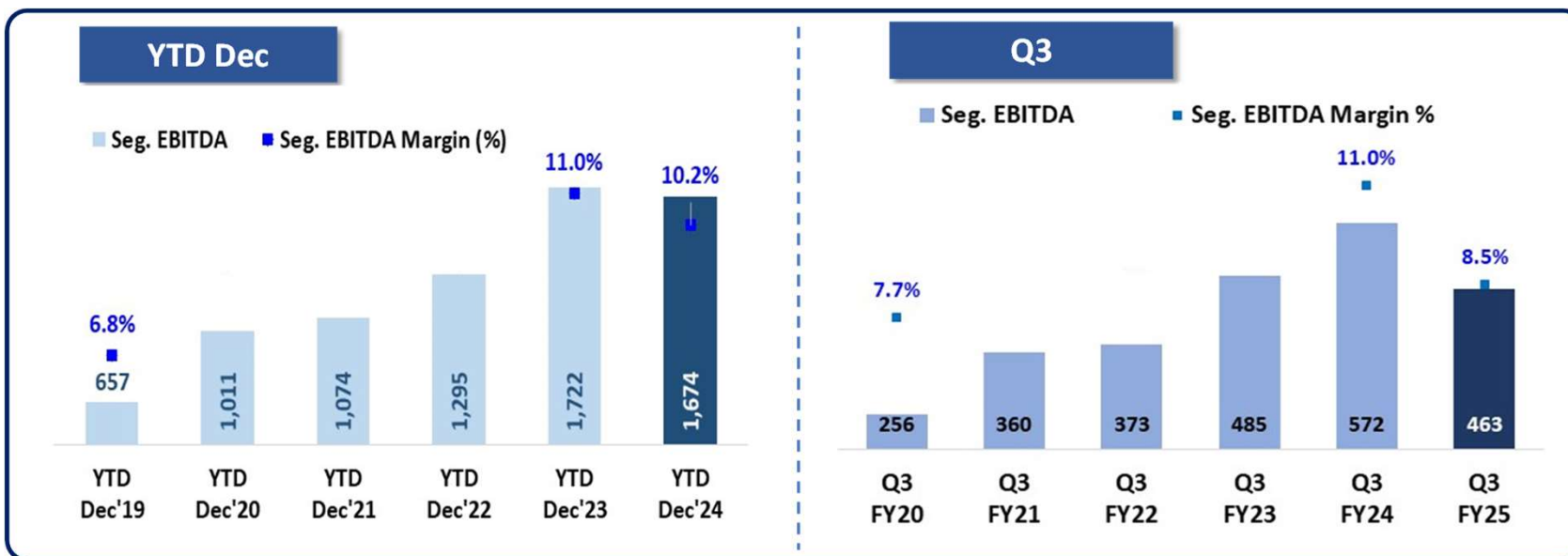
- **Resilient performance in FMCG – Others; Q3 Segment Revenue up 4% YoY, up 5.2% YoY ex Notebooks**
  - Staples, Snacks, Frozen Snacks, Dairy, Premium Personal Wash, Homecare & Agarbatti drive growth
  - Notebooks impacted by high base effect & opportunistic play by local brands led by sharp drop in paper prices
  - Heightened competitive intensity (incl. local players) in certain categories such as Noodles, Snacks, Biscuits and Popular Soaps
  - Strong performance continues in premium portfolio & alternate channels





▪ **Q3 Segment EBITDA margin at 8.5%; YTD Dec'24 at 10.2%**

- Severe inflationary pressures witnessed in prices of edible oil, wheat, maida, potato, cocoa, packaging inputs etc.
  - Partially mitigated through focused cost management initiatives, calibrated pricing actions and premiumisation
- Sustained competitive marketing investments to support growth and market standing



# Future-Ready Portfolio

# Recent Launches



## Fortifying the Core



**Classmate  
eduGames infinity**



**Bingo! Sour Cream & Herbs  
Popped Chips**



**Fama Soap  
Japanese Hokkaido**



**Sunfeast! Wowzers  
Enrobed cracker**



**Bingo! Hot & Spicy  
Korean Style Nachos**

## Addressing Adjacencies



**Bingo! Namkeen  
Pudina Twist**

## New Growth Vectors



**Dermafique Serum  
Advance Radiance**



**ITC Master Chef  
Sabudana Tikki**



**Aashirvaad  
Svasti Milk  
Creamy Rich**



**Aashirvaad  
Ready to cook  
Chapati**



**Aashirvaad  
Roasted Short  
Vermicelli**



**Classmate pen  
Loop Ball Pen**



**Right Shift Oats ++  
With Millets and  
Seeds**



**Fabelle Exquisite  
Hazelnut Mousse**



**Dermafique Shower Gel  
Aqua Surge**

# Deepening Consumer Engagement



## Brand Integration



## Innovative Print Ads



## Brands with Purpose





# Deepening Consumer Engagement



## Full on Festivals



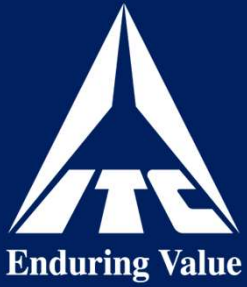
- Top Left:** "ENJOY FLAT 50% OFF CODE: SANTASO. Want gifts for your loved ones? We might have something! Free Delivery for ₹750+ and above. SHOP NOW" (Category: Groceries)
- Top Middle:** "Deals to make your Diwali brighter than ever! Shop now and elevate your celebrations. Up to 40% Off + EXTRA 25% Off. CODE: DIWALIZ2. FREE DELIVERY. SHOP NOW" (Category: Groceries)
- Top Right:** "Your skin's best friend for winter - found. Full on Festive. Virel, Dermale. EXTRA 15% Off. CODE: SANTAS15. DOWNLOAD NOW" (Category: Skincare)
- Bottom Left:** "★ GUEST LIST ★ READY, BUT YOU'RE NOT? We'll get you all you want. Flat 20% OFF Code - NY20. Free Delivery above ₹750. SHOP NOW" (Category: Groceries)
- Bottom Middle:** "BRING THEM SURPRISES & MAKE THEIR DIWALI. Full on Festive. Fabelle, Engage. Extra 20% off on CODE: DIWALIZ0. SHOP NOW" (Category: Groceries)
- Bottom Right:** "CELEBRATE FRESH STARTS WITH THOUGHTFUL GIFTS. Full on Festive. Flat 15% Off. CODE: NY15. SHOP NOW" (Category: Groceries)



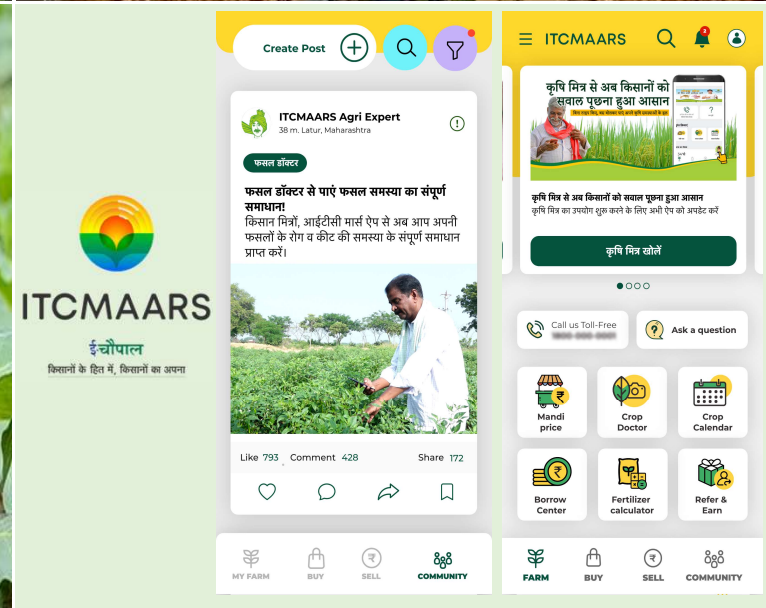
# Large Scale Consumer Activations at Maha Kumbh Mela 2025, Prayagraj







# Agri Business Q3 FY25

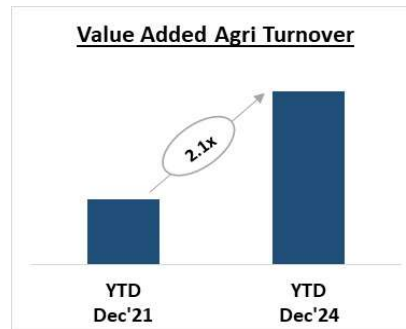


Segment Revenue  
**3351 cr. ▲ 9.7%**

Segment Results  
**412 cr. ▲ 21.6%**

*Margins +120 bps a/c better mix*

- **Strong growth in Value Added agri exports of Spices & Coffee**
  - *Spices: Recorded robust growth leveraging world-class Guntur facility*
  - *Coffee: Leveraged strong customer relationships & high demand (a/c shortage in key origins)*
- **Robust growth in Leaf tobacco exports** driven by new business development & agile execution
- **Stock limits & export restrictions on Wheat** continue to limit business opportunities
  - *Partial easing of trading restrictions on Rice exports; strong order book*
- Strategic sourcing support for Foods & Cigarettes Businesses
- **Nicotine project<sup>^</sup>** update: Product trials in advanced stage of finalisation; focused business development underway to accelerate scale-up. Export shipments expected to commence shortly.







Enduring Value

**Paperboards, Paper &  
Packaging  
Q3 FY25**





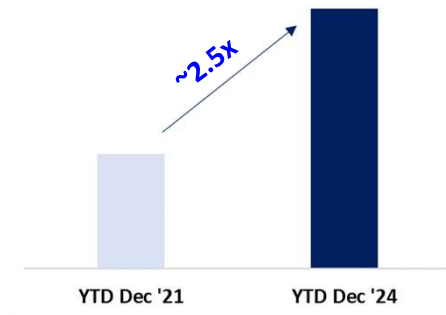
### Segment Revenue

2144 cr. ▲ 3.1%

### Segment Results

205 cr. ▼ 30.6%

#### Rapid scale up of Sustainable products



- **Low priced Chinese & Indonesian supplies**, soft domestic demand, lower realisations continue to impact Industry performance
  - *Excess capacities in certain geographies*
  - *Engagement with policy makers to arrest rapid increase of low priced paper & paperboard imports*
- **Unabated increase in wood cost**, exacerbated by heavy cyclonic rainfall in core plantation area
  - Focus on **accelerating plantation, developing new area, satellite-based plantation monitoring** to mitigate near term challenges
- **Robust growth in exports** driven by new business development
- Leadership position in VAP segment reinforced
  - **Anchor grades** witnessed **double digit growth** led by liquid packaging board & competitive offers
- **Sustainable paperboards/packaging solutions** portfolio continues to witness **strong growth** leveraging cutting-edge innovation platforms





Enduring Value

# Hotels Business Q3 FY25



**Standalone Revenue<sup>^</sup>**  
**922 cr. ▲ 14.6%**

**Standalone PBT (bei)<sup>^</sup>**  
**302 cr. ▲ 43.4%**

- Hotels Business demerged into ITC Hotels Limited (ITCHL) w.e.f. Jan 1<sup>st</sup>, 2025
  - ITCHL shares listed on stock exchanges on Jan 29<sup>th</sup>, 2025
- Stellar performance on an elevated base; EBITDA Margin @40% (▲ 450 bps)
  - Retail, Wedding and F&B segments drive growth
  - 5 properties with 330 keys opened during the quarter
- ITC Ratnadipa, Colombo, continues to garner widespread appreciation
  - ~300 Rooms Operational
  - Cash breakeven achieved at operating profit level in Q3

### Managed properties scaled up

**29** Hotels signed in last 12 months (Jan 2024 – Dec 2024)

### F&B offering expansion



### Sustainability Leadership



<sup>^</sup>Demerged Business



# Curated offerings to drive demand



## F&B Recognition



**RANKED NO. 1**  
 AT THE  
**CONDÉ NAST TRAVELLER**  
 TOP RESTAURANT AWARDS 2024!

Experience the rhythm, mysticism and magic of Avartana, at ITC Grand Chola, Chennai, celebrating 7 years of culinary excellence and featured on Asia's 50 Best Restaurants list two years in a row.



Scan for a Virtual Tour

## Marketing Campaigns



Found a better rate elsewhere?  
 We'll match it + Additional 15% off!



## Celebrations on Gourmet couch

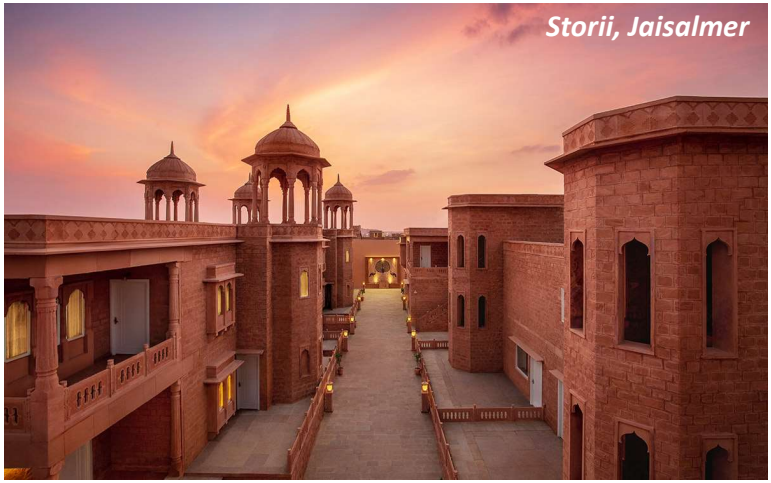
**STRAWBERRIES ENCHANTÉ**  
 A GOURMET AFFAIR

**NUTMEG**  
 THE GOURMET SHOP



# Executing 'Asset Right' Strategy

15 Openings | ~1300 keys  
in last 9 months



*Storii, Jaisalmer*



*Welcomhotel, Jabalpur*



*Welcomhotel, Delhi-Gurugram Highway*



*Fortune Beachfront, Puri*



Healthy Pipeline of Management Contracts – Phased openings over the next few quarters

# Stellar Performance on an elevated base



**Revenue from Operations**

INR 931 Cr ↑ 15% Y-o-Y

**EBITDA**

INR 368 Cr ↑ 29% Y-o-Y

**EBITDA Margin**

40% ↑ 450 bps Y-o-Y

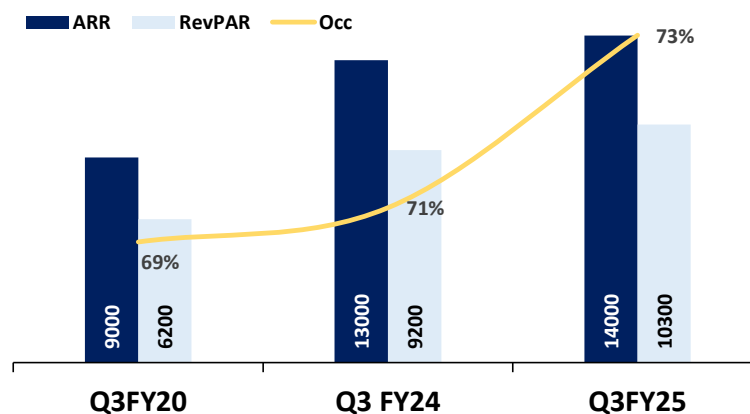
**PBT (bei)**

INR 302 Cr ↑ 43% Y-o-Y

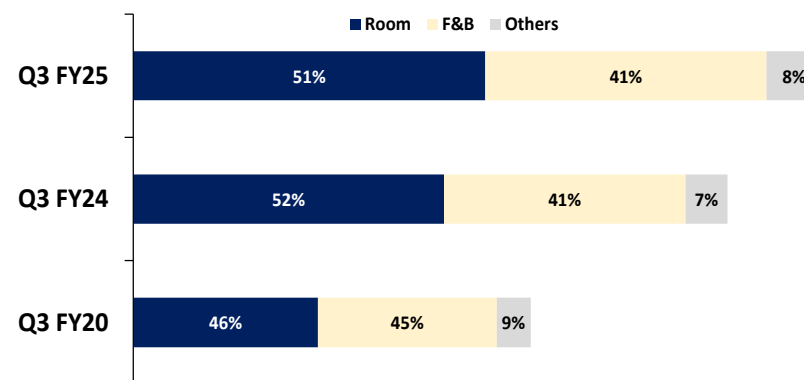
**PAT**

INR 217 Cr ↑ 42% Y-o-Y

## Consistent uptick in ARR & RevPAR

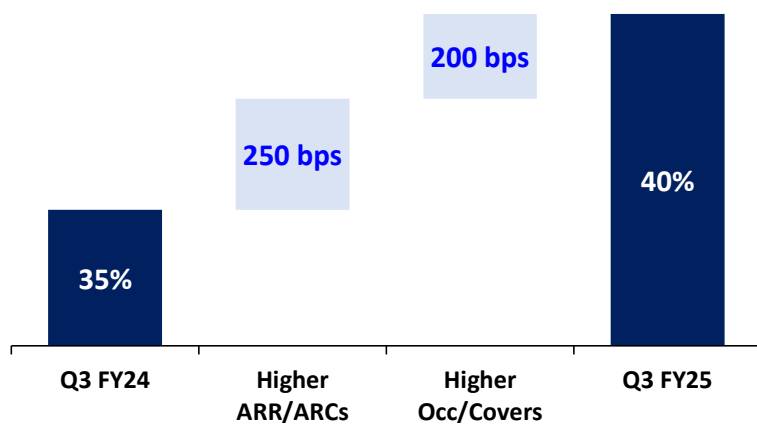


## Healthy Revenue mix from Room and F&B

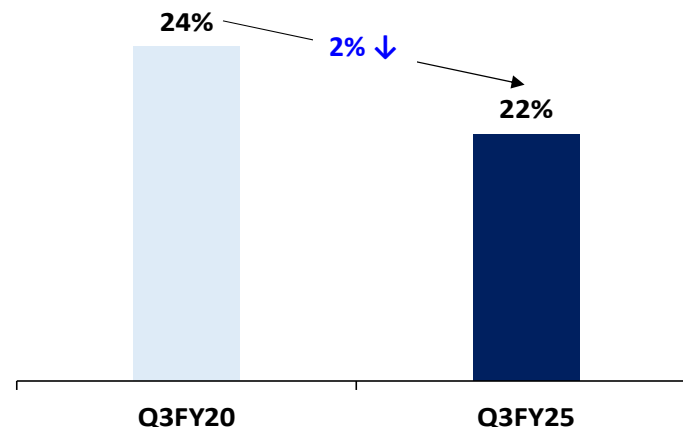




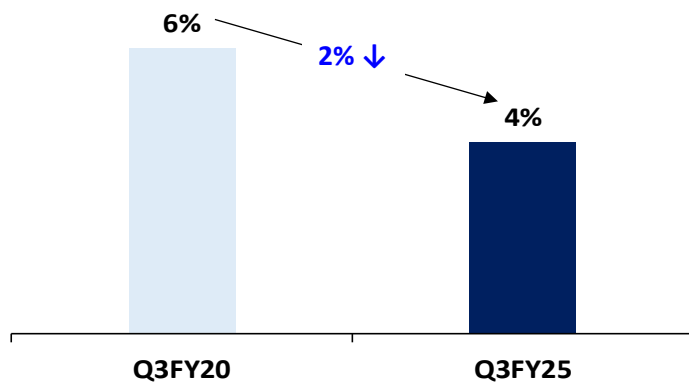
### EBITDA Margin expansion



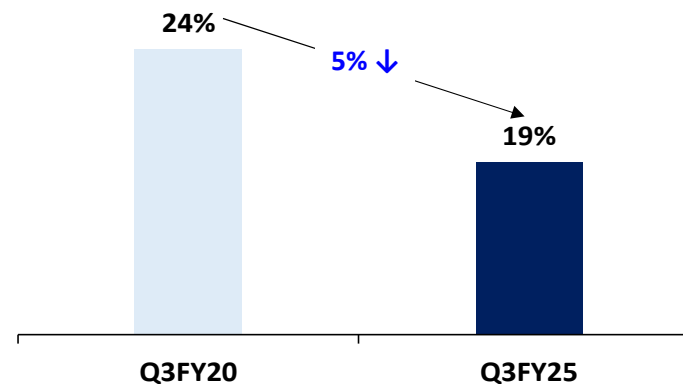
### Raw Material Cost (% of F&B Revenue)



### Energy Cost (% of Revenue)

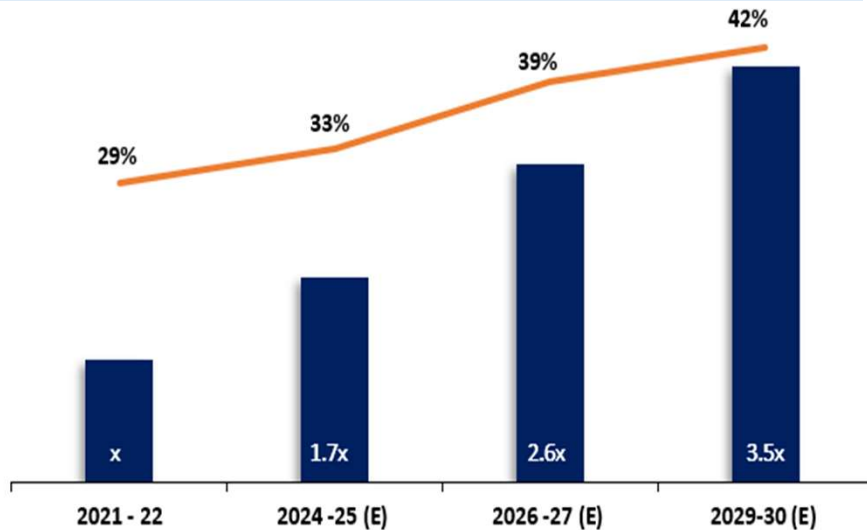


### Payroll Cost (% of Revenue)



# Accelerating Growth through **Managed Hotels**

Managed Hotels Portfolio mix (Upscale to Luxury)



■ Managed Premium Keys (Upscale to Luxury)    — Managed Premium Keys as a % of Total Managed Keys

- **Opened 30 Managed Hotels in the past 24 months (Jan 2023 – Dec 2024)**
- High Quality of **signed pipeline**; High salience of **Brownfields**
  - > 1 Hotel opening per month for next 24 months
  - Leverage momentum to accelerate further
- Targeting **200+** hotels with **18000+** keys over **5 years**, with 2/3rd salience of Managed Portfolio

## Managed keys in the premium segment

*In the next 5 years*

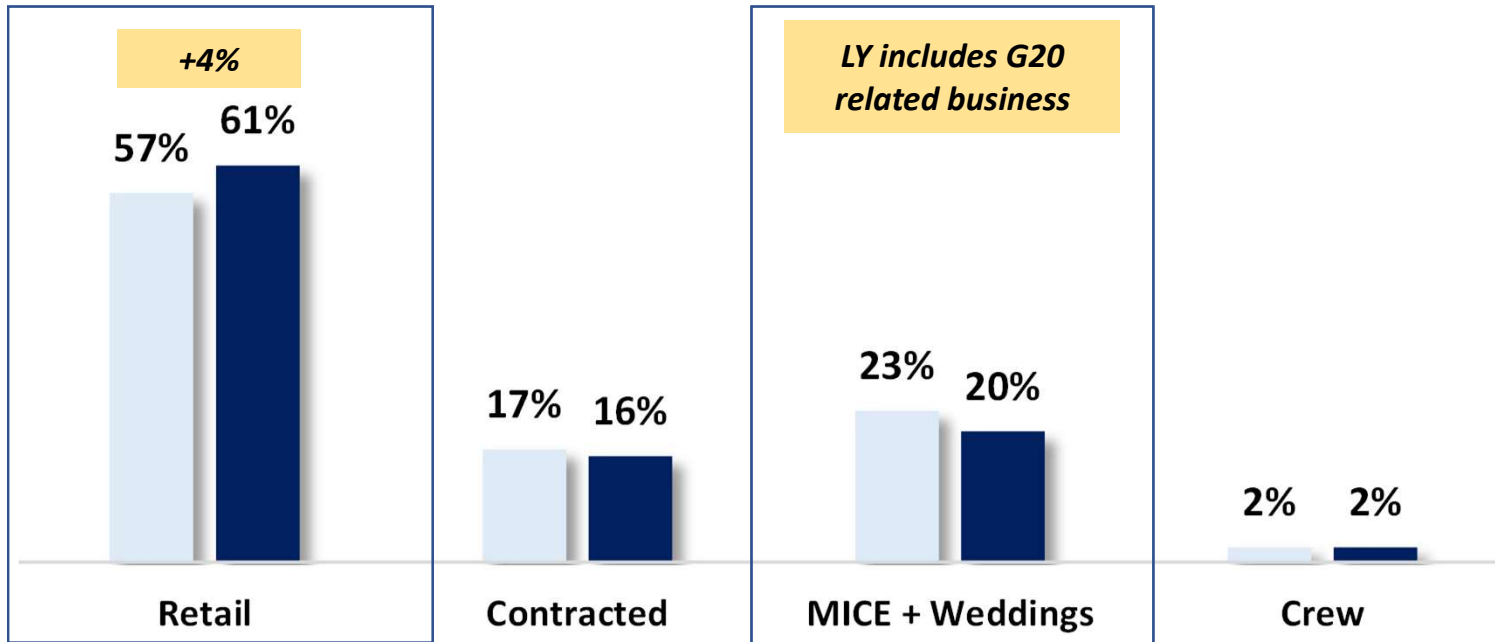
*the premium hotel keys would constitute **42%** of the total managed portfolio from ~30% currently*







■ YTD Dec'23 ■ YTD Dec'24

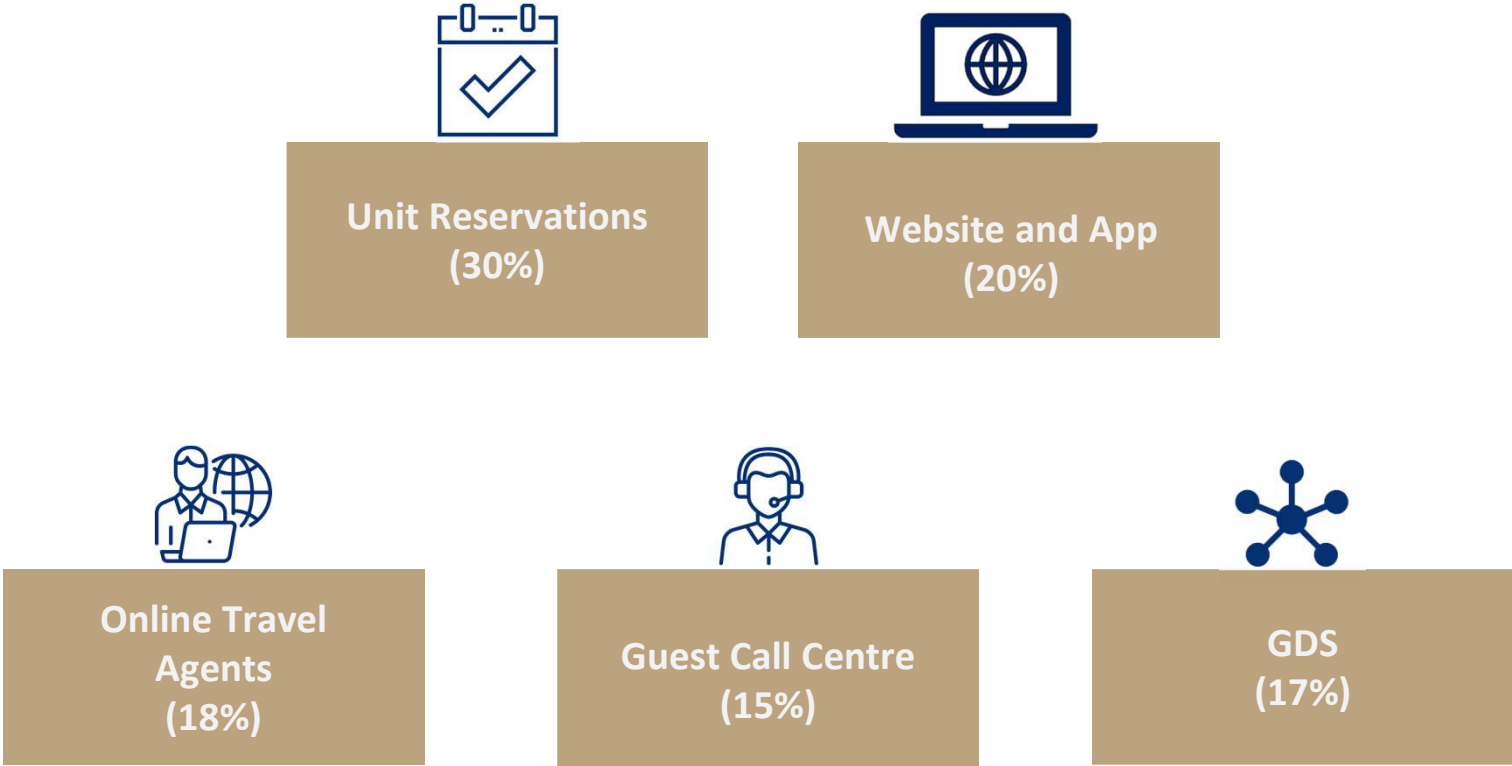


Revenue share increase from Contracted to Non-Contracted business

Growing Share of Higher Margin Segments







# Strong Multi-channel Distribution Network

Driving demand through focus on website and channels



# Brand landscape



Brands	Operational Hotels   Keys	Pipeline for next 4 years Hotels   Keys	Total Hotels   Keys
 ITC HOTELS <small>RESPONSIBLE LUXURY</small>	16   4737	-   52	16   4789
 MEMENTOS <small>BY ITC HOTELS</small>	2   181	1   240	3   421
 WELCOMHOTEL <small>BY ITC HOTELS</small>	28   3041	12   1447	40   4488
 STORM <small>BY ITC HOTELS</small>	7   191	10   558	17   749
 FORTUNE <small>Member ITC's hotel group</small>	56   4162	21   1707	77   5869
 WelcomHeritage <small>Palaces • Forts • Havels • Resorts</small>	35   1016	3   130	38   1146
<b>Total</b>	<b>144   13,328</b>	<b>47   4134</b>	<b>191   17462</b>

# Financials



## Key Financials



<i>Rs. Cr.</i>	Q3 FY25	Q3 FY24	YoY Growth
<b>Gross Revenue</b>	18,953	17,483	<b>8.4%</b>
<b>Net Revenue</b>	17,726	16,326	<b>8.6%</b>
<b>EBITDA</b>	6,197	6,024	<b>2.9%</b>
<b>PBT (aei)</b>	7,363	6,725	<b>9.5%</b>
<b>PAT</b>	5,638	5,572	<b>1.2%</b>

Comparable PAT **+2.1%**

*Current year PAT includes fair value gain of Rs. 463 cr. upon acquisition of certain investments at cost from a wholly owned subsidiary & impact of Rs. 30 cr. for LTCG tax related changes*

*Previous year PAT includes credit of Rs. 468.44 crores in Current Tax expense consequent to reassessment of provisions relating to uncertain tax positions for earlier years based on a favourable order of the Hon'ble Supreme Court received during the quarter and nine months ended 31<sup>st</sup> December, 2023.*

*Note: Continuing and Discontinued Operations on Standalone basis*

*The Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT), vide **Order dated 4th October, 2024**, sanctioned the **Scheme of Arrangement** amongst the Company and ITC Hotels Limited (ITCHL) and their respective shareholders and creditors under Sections 230 to 232 read with the other applicable provisions of the Companies Act, 2013 ('the Scheme') for **demerger of the Hotels Business of the Company into ITCHL**; the **certified copy** of which was **received on 16th December 2024**. The Company and ITCHL have mutually acknowledged that all the conditions specified in Clause 28 of the Scheme have been fulfilled and satisfied, including filing of the aforesaid Order with the Registrar of Companies, West Bengal, and accordingly the **Appointed Date and Effective Date** of the Scheme is the **first day of the following month i.e. 1st January, 2025***

*Upon the Scheme becoming effective, the **Hotels Business (along with all assets and liabilities thereof, excluding ITC Grand Central Mumbai, as at the Appointed Date)** and the **investments held by the Company in Hospitality entities viz., Fortune Park Hotels Limited, Bay Islands Hotels Limited, Landbase India Limited, WelcomHotels (Lanka) Private Limited, Srinivasa Resorts Limited, International Travel House Limited, Gujarat Hotels Limited and Maharaja Heritage Resorts Limited, along with certain identified Corporate assets and liabilities** have been transferred to ITCHL on a going concern basis. In terms of the requirements of Accounting Standards (Ind AS), the **assets and liabilities transferred and the results of the Hotels Business** of the Company (excluding ITC Grand Central, Mumbai) have been **presented as 'Discontinued Operations'**. Consequently, the financial results of the Company for the comparative periods and for the year ended 31st March, 2024 have been presented accordingly.*

Brief particulars of the Discontinued Operations are given as under:

		(₹ in Crores)					
Sr No	Particulars	3 Months ended 31.12.2024	Corresponding 3 Months ended 31.12.2023	Preceding 3 Months ended 30.09.2024	9 Months ended 31.12.2024	9 Months ended 31.12.2023	Twelve Months ended 31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
a	Revenue from Operations	931.29	811.97	701.55	2277.73	2024.66	2887.97
b	Total Income	942.85	813.79	706.47	2296.94	2031.26	2896.58
c	Total Expenses	641.35	603.50	568.58	1724.42	1586.22	2205.36
d	Profit Before Exceptional Items and Tax (b-c)	301.50	210.29	137.89	572.52	445.04	691.22
e	Exceptional Items *	(12.18)	(5.52)	(1.15)	(16.37)	(5.52)	(7.57)
f	Tax Expenses	72.43	51.49	34.25	139.25	110.52	171.91
g	Profit from Discontinued Operations (d+e-f)	216.89	153.28	102.49	416.90	329.00	511.74

\*Expenses in relation to demerger of the Hotels Business

Further, **ITCHL** has pursuant to the Scheme, **allotted 125,11,71,040 Equity Shares of ₹ 1/- each on 11th January, 2025, to the shareholders of the Company (as on the Record Date i.e., 6th January, 2025) and therefore it has ceased to be a subsidiary of the Company. The Company's shareholding in ITCHL stands at 39.88% of its paid-up share capital and consequently, ITCHL has become an Associate of the Company.**

## Segment Revenue

Rs. cr.	Q3		
	FY25	FY24	YoY growth
<b>Segment Revenue</b>			
a) FMCG - Cigarettes	8136	7549	8%
- Others	5418	5209	4%
<b>Total FMCG</b>	<b>13554</b>	<b>12758</b>	<b>6%</b>
b) Agri Business	3351	3055	10%
c) Paperboards, Paper & Packaging	2144	2081	3%
d) Others	45	42	6%
<b>Total</b>	<b>19094</b>	<b>17936</b>	<b>6%</b>
Less : Inter Segment Revenue	1039	1234	-16%
<b>Gross Revenue from sale of products and services</b>	<b>18055</b>	<b>16701</b>	<b>8%</b>

- **FMCG Cigarettes**
  - Strong growth of 8% YoY in Net Revenue, driven by volumes
  - Premium segment & new innovations continue to gain robust traction
- **FMCG Others**
  - Revenue up 4% YoY amidst muted demand conditions; up 5.2% YoY excl. Notebooks
  - Atta, Spices, Snacks, Frozen Snacks, Dairy, Premium Personal Wash, Homecare & Agarbatti drive growth
  - Notebooks impacted by high base effect and opportunistic play by local brands led by sharp drop in paper prices
  - Strong performance continues in premium portfolio & alternate channels
- **Agri Business**
  - Leaf & Value Added Agri products (Coffee & Spices) drive growth
- **Paperboards, Paper & Packaging**
  - Performance reflects the impact of low priced Chinese & Indonesian supplies in global markets (including India), muted domestic demand & subdued realisations
- **Others Segment** denotes revenue from ITC Grand Central, Mumbai (to be operated and managed by ITC Hotels Ltd.; not part of demerged undertaking)

## Segment Results

Rs. cr.	Q3		
	FY25	FY24	YoY growth
<b>Segment Results</b>			
a) FMCG - Cigarettes	4924	4728	4%
- Others	317	432	-27%
<b>Total FMCG</b>	<b>5241</b>	<b>5160</b>	<b>2%</b>
b) Agri Business	412	339	22%
c) Paperboards, Paper & Packaging	205	296	-31%
d) Others	18	17	8%
<b>Total</b>	<b>5877</b>	<b>5812</b>	<b>1%</b>
Less : i) Finance Cost	8	10	
ii) Other un-allocable (income) net of un-allocable expenditure	(676)	(718)	
iii) Exceptional items	(528)	0	
<b>Profit Before Tax from Continuing Operations</b>	<b>7074</b>	<b>6520</b>	<b>8%</b>

- **FMCG Cigarettes**

- Sharp cost escalation in leaf tobacco
- Trade marketing spends restructured for sharper last mile execution

- **FMCG Others**

- Sustained competitive marketing investments to support growth and market standing, despite severe inflationary pressures
- Segment EBITDA (ex-Notebooks) -17%

- **Paper**

- Subdued realisation + steep increase in domestic wood costs continue to weigh on margins
- Segment EBITDA -21%

- **Others Segment** denotes profits from ITC Grand Central, Mumbai (to be operated and managed by ITC Hotels Ltd.; not part of demerged undertaking)



## ITC – A Global Exemplar in Sustainability

# Impactful **Social** Performance



**ITC e-Choupal**  
4 Million Farmers empowered



**Climate Smart Agriculture^**  
Over 25.6 lac acres covered



**Natural Resources Management – Water Stewardship**  
Over 17.3 lac acres covered



**On-farm livelihood diversification – Afforestation**  
Over 12.8 lac acres Greened



**Off-farm livelihood diversification – Livestock Development**  
Over 22.8 lac milch animals covered



**Support to Education**  
Reaching over 20.5 lac Children



**Skilling of Youth**  
Skilled over 1.2 lac youth



**Mother & Child Health and Nutrition^**  
Over 12.3 lac community members covered



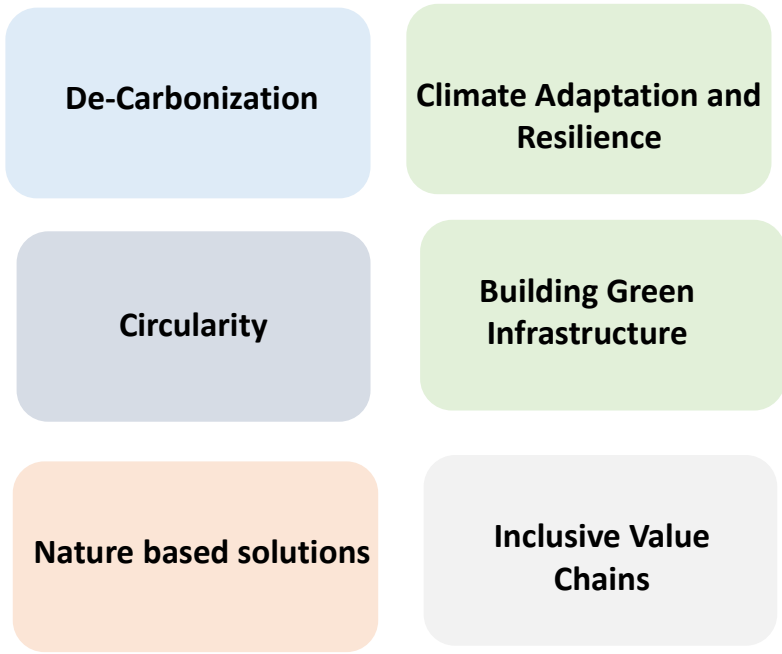
**Solid Waste Management**  
Over 13 million households covered across programmes



**Women Empowerment**  
Over 4 lac women covered

*^figures for FY25 till Q3 FY25*

### Strategic Interventions to Combat Climate Change



<p><b>Renewable Energy</b></p> <p>50%</p>	<p><b>Specific GHG Emissions</b></p> <p>50%</p>	<p><b>Recyclable Plastic Packaging</b></p> <p>100%</p>	<p><b>Plastic Neutrality</b></p> <p>100% Collection since FY22</p>						
<p><b>Water Security for All</b></p> <p><b>5x</b> of ITC's Net Consumption</p> <p><b>AWS Certification</b> for High Water Stressed Sites by 2035</p>		<p><b>Biodiversity &amp; Agriculture</b></p> <table border="0"> <tr> <td><b>1</b> million acres</td> <td>Biodiversity Conservation</td> </tr> <tr> <td><b>3</b> million acres</td> <td>Climate Smart Village</td> </tr> <tr> <td><b>1.5</b> million acres</td> <td>Social Farm and Forestry</td> </tr> </table>		<b>1</b> million acres	Biodiversity Conservation	<b>3</b> million acres	Climate Smart Village	<b>1.5</b> million acres	Social Farm and Forestry
<b>1</b> million acres	Biodiversity Conservation								
<b>3</b> million acres	Climate Smart Village								
<b>1.5</b> million acres	Social Farm and Forestry								

*Proactively work towards achieving 'Net Zero Operations' emission status*

**Supporting Sustainable Livelihoods: From 6 million to 10 million**

# Sustainability – Highlights



- Comprehensive **policies & guidelines** institutionalised
- **9 ITC Units** have received **AWS (Alliance for Water Stewardship) Platinum certification** till date
- **50% energy from renewable sources** achieved for the first time, **well ahead of 2030 target**
- **Plastic Neutrality commitment exceeded** - ~70,000 MT of plastic waste managed in FY24
- **100% critical tier-1 suppliers trained** and **>70% assessed** on ESG aspect
- **Water +ve (for 22 years), Carbon +ve (for 19 years), and Solid waste recycling +ve (for 17 years)**
- **World class ESG credentials – MSCI, DJSI, CDP**




**Sustained 'AA' rating 7 years in a row**

Member of  
**Dow Jones  
Sustainability Indices**

Powered by the S&P Global CSA

Included in the Dow Jones  
Sustainability Emerging Markets Index

ITC's CDP Scores (2023) 

**A**

*In Water Security*

**Water Security: ITC ahead of  
Asia regional average of 'C'.**

**A-**

*In Climate Change*

**Climate Change: ITC ahead of  
Asia regional average of 'C'**

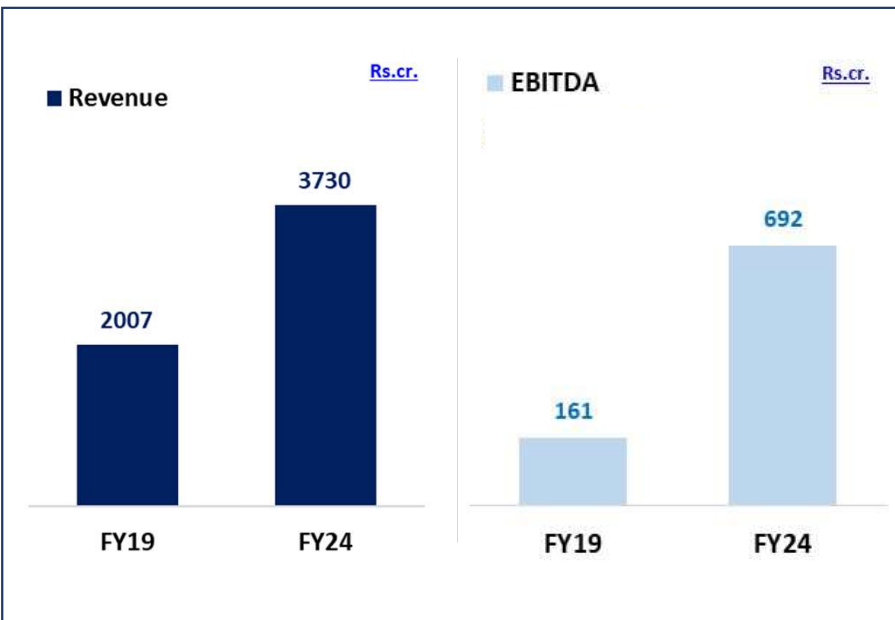
Leadership Band



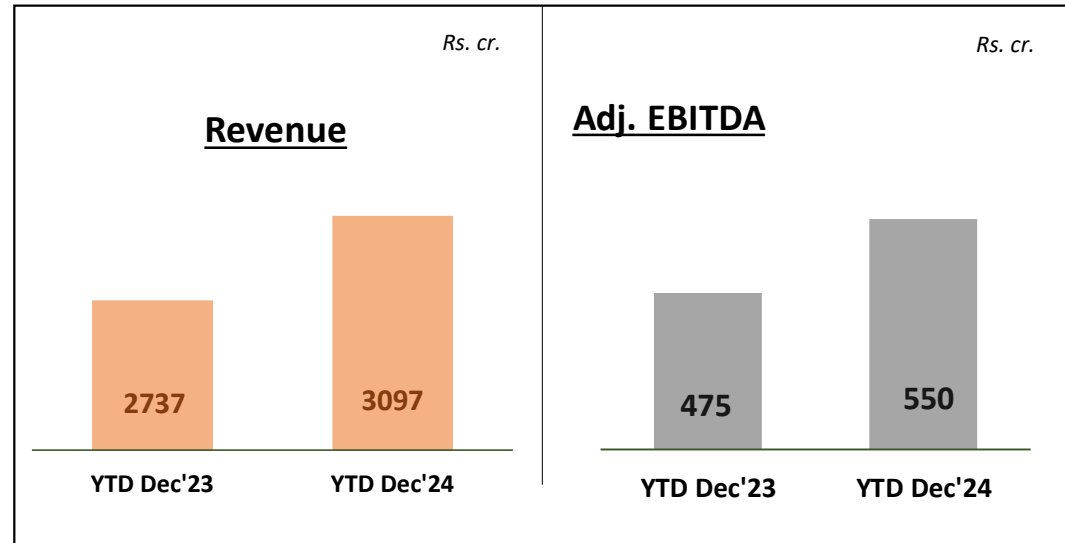
ITC Infotech







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



- Broad based growth; Healthy Total Contract Value (TCV) signings
- Investments continue in **capability building in strategic focus areas, sales org. & infrastructure**
- Acquisition of **Blazeclan Technologies** completed w.e.f. 1st Oct 2024.

EBITDA adjusted for one off cost in Q3 FY25









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



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



**and  
Inclusive.**

Product/initiative	Link
	Bingo! on Instagram <a href="https://www.instagram.com/bingo_snacks/">https://www.instagram.com/bingo_snacks/</a>
	YiPee! on Instagram <a href="https://www.instagram.com/sunfeast_yippee/">https://www.instagram.com/sunfeast_yippee/</a>
	Aashirvaad on Instagram <a href="https://www.instagram.com/aashirvaad/">https://www.instagram.com/aashirvaad/</a>
	Sunfeast Dark Fantasy on Instagram <a href="https://www.instagram.com/sunfeastdarkfantasy/">https://www.instagram.com/sunfeastdarkfantasy/</a>
	Mom's Magic on Instagram <a href="https://instagram.com/sfmomsmagic/">https://instagram.com/sfmomsmagic/</a>
	Classmate on Instagram <a href="https://instagram.com/classmatebyitc/">https://instagram.com/classmatebyitc/</a>
ITC : Abiding Commitment to Nation-Building	<a href="https://youtu.be/oP8d-Q8AD1w">https://youtu.be/oP8d-Q8AD1w</a>
Details on the Company's Sustainability 2.0 vision	<a href="https://www.itcportal.com/sustainability/sustainability-integrated-report-2024/ITC-Sustainability-Integrated-Report-2024.pdf">https://www.itcportal.com/sustainability/sustainability-integrated-report-2024/ITC-Sustainability-Integrated-Report-2024.pdf</a>
Quarterly Media Statement	<a href="https://www.itcportal.com/investor/pdf/ITC-Press-Release-Q3-FY2025.pdf">https://www.itcportal.com/investor/pdf/ITC-Press-Release-Q3-FY2025.pdf</a>

