## Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2022

### (` in Crores)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>3 Months ended 30.06.2022</th>
<th>Corresponding 3 Months ended 30.06.2021</th>
<th>Preceding 3 Months ended 31.03.2022*</th>
<th>Twelve Months ended 31.03.2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Revenue from sale of products and services</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other operating revenue</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>REVENUE FROM OPERATIONS</strong></td>
<td>19655.12</td>
<td>14176.72</td>
<td>17569.76</td>
<td>64168.23</td>
</tr>
<tr>
<td><strong>OTHER INCOME</strong></td>
<td>1</td>
<td>19831.27</td>
<td>14240.76</td>
<td>17754.02</td>
</tr>
<tr>
<td><strong>TOTAL INCOME</strong></td>
<td>-</td>
<td>320.73</td>
<td>447.54</td>
<td>498.62</td>
</tr>
<tr>
<td><strong>EXPENSES</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>a) Cost of materials consumed</td>
<td>-</td>
<td>4393.94</td>
<td>3893.37</td>
<td>4266.04</td>
</tr>
<tr>
<td>b) Purchases of stock-in-trade</td>
<td>-</td>
<td>2324.11</td>
<td>2034.42</td>
<td>2995.16</td>
</tr>
<tr>
<td>c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates</td>
<td>-</td>
<td>(1166.54)</td>
<td>(410.94)</td>
<td>(510)</td>
</tr>
<tr>
<td>d) Excise duty</td>
<td>-</td>
<td>1341.82</td>
<td>983.51</td>
<td>1198.49</td>
</tr>
<tr>
<td>e) Employee benefits expense</td>
<td>-</td>
<td>1370.68</td>
<td>1177.79</td>
<td>1368.01</td>
</tr>
<tr>
<td>g) Depreciation and amortization expense</td>
<td>-</td>
<td>438.12</td>
<td>414.13</td>
<td>466.96</td>
</tr>
<tr>
<td>h) Other expenses</td>
<td>-</td>
<td>2490.13</td>
<td>1824.86</td>
<td>2432.02</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td>4</td>
<td>14201.51</td>
<td>10220.49</td>
<td>12632.29</td>
</tr>
</tbody>
</table>

**PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4):**  
5 5950.49 4467.31 5820.35 20722.99

**EXCEPTIONAL ITEMS:**  
6 - - - -

**PROFIT BEFORE TAX (5+6):**  
7 5950.49 4467.31 5820.35 20722.99

**TAX EXPENSE**  
8 1486.24 1123.87 1360.67 5237.34

a) Current Tax | - | 1485.25 | 1119.53 | 1390.50 | 5306.58 |

b) Deferred Tax | - | 2.99 | 4.34 | (29.83) | (69.24) |

**PROFIT FOR THE PERIOD (7-8):**  
9 4462.25 3343.44 4259.66 15485.65

**SHARE OF PROFIT / (LOSS) OF ASSOCIATES AND JOINT VENTURES:**  
10 9.78 0.71 6.19 17.48

**PROFIT AFTER TAX, SHARE OF PROFIT OF ASSOCIATES AND JOINT VENTURES (9+10):**  
11 4472.03 3344.15 4265.86 15503.13

**OTHER COMPREHENSIVE INCOME:**  
12 (555.56) 233.82 (275.09) 80.67

a) Items that will not be reclassified to profit or loss | (289.63) | 219.24 | 318.01 | 656.13 |

b) Income tax relating to items that will not be reclassified to profit or loss | (3.08) | (0.55) | (6.93) | (5.12) |

c) Items that will be reclassified to profit or loss | (289.06) | 13.21 | (587.65) | (565.69) |

**PROFIT FOR THE PERIOD ATTRIBUTABLE TO:**  
13 3916.47 3577.97 3990.78 15583.86

**OWNERS OF THE PARENT:**  
14 4389.76 3276.48 4195.68 15242.66

**NON-CONTROLLING INTERESTS:**  
15 82.27 67.67 70.18 259.47

**TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO:**  
16 4472.03 3344.15 4265.86 15503.13

**OWNERS OF THE PARENT:**  
17 3834.20 3510.30 3920.13 15323.11

**NON-CONTROLLING INTERESTS:**  
18 82.27 67.67 70.18 259.47

**PAID UP EQUITY SHARE CAPITAL:**  
19 1233.79 1230.88 1232.33 1232.33

**RESERVES EXCLUDING REVALUATION RESERVES:**  
20 61223.24

**EARNINGS PER SHARE (of `1/- each) (not annualised):**  
21 (a) Basic (`) 3.56 2.66 3.40 12.37

(b) Diluted (`) 3.56 2.66 3.40 12.37

The figures for the preceding 3 months ended 31.03.2022 are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2022 and the year to date figures up to the third quarter of that financial year.

1. The unaudited Consolidated Financial Results and Segment Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 1st August, 2022.
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. During the quarter ended 30th June, 2022, 1,468,760 Ordinary Shares of ` 1/- each were issued and allotted under the Company’s Employee Stock Option Schemes. Consequently, the issued and paid-up Share Capital of the Company as on 30th June, 2022 stands increased to ` 1,323,79.41,691/-.
4. Consequent to the depreciation in the value of the Sri Lankan Rupee, the foreign currency translation impact on consolidating the financial statements of the Company’s wholly owned subsidiary, WelcomHotels Lanka (Private) Limited, aggregating ` 177.90 Crores for the quarter ended 30th June, 2022, (quarter ended 31st March, 2022: ` 589.87 Crores and twelve months ended 31st March, 2022: ` 595.15 Crores) has been recognised under 'Other Comprehensive Income'.
5. The Company on 28th May, 2022 acquired 400 Equity Shares of ` 10/- each and 2,980 Compulsory Convertible Cumulative Participating Preference Shares of ` 100/- each of Biplon Technologies Private Limited, representing 0.07% of its share capital on a fully diluted basis.
6. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Limited Review**

The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed and the related Report does not have any impact on the above ‘Results and Notes’ for the Quarter ended 30th June, 2022 which needs to be explained.
## ITC LIMITED
**Unaudited Segment-wise Revenue, Results, Assets and Liabilities for the Quarter ended 30th June, 2022**

### CONSOLIDATED

<table>
<thead>
<tr>
<th>Particulars</th>
<th>3 Months ended 30.06.2022</th>
<th>Corresponding 3 Months ended 30.06.2021</th>
<th>Preceding 3 Months ended 31.03.2022</th>
<th>Twelve Months ended 31.03.2022</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Unaudited)</td>
<td>(Unaudited)</td>
<td>(Audited)</td>
<td>(Audited)</td>
</tr>
<tr>
<td><strong>1. Segment Revenue</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a) FMCG - Cigarettes</td>
<td>7464.10</td>
<td>5802.67</td>
<td>7177.01</td>
<td>26158.31</td>
</tr>
<tr>
<td>- Others</td>
<td>4458.71</td>
<td>3731.40</td>
<td>4148.62</td>
<td>16023.32</td>
</tr>
<tr>
<td>Total FMCG</td>
<td>11922.81</td>
<td>9534.07</td>
<td>11325.63</td>
<td>42161.63</td>
</tr>
<tr>
<td>b) Hotels</td>
<td>580.71</td>
<td>133.67</td>
<td>407.42</td>
<td>1347.66</td>
</tr>
<tr>
<td>c) Agri Business</td>
<td>7492.14</td>
<td>4109.82</td>
<td>4375.42</td>
<td>16465.67</td>
</tr>
<tr>
<td>d) Paperboards, Paper &amp; Packaging</td>
<td>2267.22</td>
<td>1582.65</td>
<td>2182.77</td>
<td>7641.62</td>
</tr>
<tr>
<td>e) Others</td>
<td>735.84</td>
<td>680.26</td>
<td>658.35</td>
<td>2799.21</td>
</tr>
<tr>
<td>Total</td>
<td>22998.72</td>
<td>16040.47</td>
<td>18949.59</td>
<td>70435.79</td>
</tr>
<tr>
<td>Less : Inter-segment revenue</td>
<td>3303.60</td>
<td>1863.75</td>
<td>1379.83</td>
<td>5817.56</td>
</tr>
<tr>
<td><strong>Gross Revenue from sale of products and services</strong></td>
<td>19695.12</td>
<td>14176.72</td>
<td>17569.76</td>
<td>64618.23</td>
</tr>
<tr>
<td><strong>2. Segment Results</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a) FMCG - Cigarettes</td>
<td>4469.76</td>
<td>3461.91</td>
<td>4357.44</td>
<td>15768.45</td>
</tr>
<tr>
<td>- Others</td>
<td>206.87</td>
<td>174.28</td>
<td>228.47</td>
<td>934.93</td>
</tr>
<tr>
<td>Total FMCG</td>
<td>4676.63</td>
<td>3636.19</td>
<td>4595.91</td>
<td>16703.38</td>
</tr>
<tr>
<td>b) Hotels</td>
<td>116.31</td>
<td>(159.61)</td>
<td>(29.06)</td>
<td>(185.23)</td>
</tr>
<tr>
<td>c) Agri Business</td>
<td>283.17</td>
<td>195.04</td>
<td>244.31</td>
<td>1086.22</td>
</tr>
<tr>
<td>d) Paperboards, Paper &amp; Packaging</td>
<td>612.98</td>
<td>392.83</td>
<td>449.69</td>
<td>1700.00</td>
</tr>
<tr>
<td>e) Others</td>
<td>126.78</td>
<td>205.92</td>
<td>122.46</td>
<td>723.73</td>
</tr>
<tr>
<td>Total</td>
<td>5815.87</td>
<td>4270.37</td>
<td>5383.29</td>
<td>20028.10</td>
</tr>
<tr>
<td>ii) Other un-allocable (income) net of</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>un-allocable expenditure [Note(i)]</td>
<td>(143.87)</td>
<td>(206.28)</td>
<td>(247.77)</td>
<td>(734.25)</td>
</tr>
<tr>
<td>iii) Exceptional items</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Profit Before Tax</strong></td>
<td>5950.49</td>
<td>4467.31</td>
<td>5620.35</td>
<td>20722.99</td>
</tr>
<tr>
<td><strong>3. Segment Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a) FMCG - Cigarettes</td>
<td>7652.81</td>
<td>7237.16</td>
<td>7193.11</td>
<td>7193.11</td>
</tr>
<tr>
<td>- Others</td>
<td>13225.77</td>
<td>12103.57</td>
<td>11546.19</td>
<td>11546.19</td>
</tr>
<tr>
<td>Total FMCG</td>
<td>20888.58</td>
<td>19340.73</td>
<td>18739.30</td>
<td>18739.30</td>
</tr>
<tr>
<td>b) Hotels</td>
<td>7523.71</td>
<td>7608.65</td>
<td>7470.93</td>
<td>7470.93</td>
</tr>
<tr>
<td>c) Agri Business</td>
<td>7938.49</td>
<td>5117.57</td>
<td>5202.93</td>
<td>5202.93</td>
</tr>
<tr>
<td>d) Paperboards, Paper &amp; Packaging</td>
<td>8552.49</td>
<td>7538.86</td>
<td>8482.37</td>
<td>8482.37</td>
</tr>
<tr>
<td>e) Others</td>
<td>2655.88</td>
<td>1737.07</td>
<td>1713.01</td>
<td>1713.01</td>
</tr>
<tr>
<td>Total</td>
<td>47559.15</td>
<td>41342.88</td>
<td>41608.54</td>
<td>41608.54</td>
</tr>
<tr>
<td>Unallocated Corporate Assets</td>
<td>36096.33</td>
<td>35834.35</td>
<td>35651.01</td>
<td>35651.01</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>83655.48</td>
<td>77177.23</td>
<td>77259.55</td>
<td>77259.55</td>
</tr>
<tr>
<td><strong>4. Segment Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a) FMCG - Cigarettes</td>
<td>5494.37</td>
<td>3976.62</td>
<td>4855.07</td>
<td>4855.07</td>
</tr>
<tr>
<td>- Others</td>
<td>2358.75</td>
<td>2471.14</td>
<td>2258.59</td>
<td>2258.59</td>
</tr>
<tr>
<td>Total FMCG</td>
<td>7853.12</td>
<td>6447.76</td>
<td>7113.66</td>
<td>7113.66</td>
</tr>
<tr>
<td>b) Hotels</td>
<td>882.00</td>
<td>708.23</td>
<td>807.44</td>
<td>807.44</td>
</tr>
<tr>
<td>c) Agri Business</td>
<td>1408.69</td>
<td>1061.81</td>
<td>1724.46</td>
<td>1724.46</td>
</tr>
<tr>
<td>d) Paperboards, Paper &amp; Packaging</td>
<td>1342.64</td>
<td>1130.52</td>
<td>1326.05</td>
<td>1326.05</td>
</tr>
<tr>
<td>e) Others</td>
<td>1022.02</td>
<td>428.87</td>
<td>463.17</td>
<td>463.17</td>
</tr>
<tr>
<td>Total</td>
<td>12508.47</td>
<td>9776.99</td>
<td>11434.78</td>
<td>11434.78</td>
</tr>
<tr>
<td>Unallocated Corporate Liabilities</td>
<td>4048.05</td>
<td>3122.34</td>
<td>3002.90</td>
<td>3002.90</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>16556.52</td>
<td>12899.33</td>
<td>14437.68</td>
<td>14437.68</td>
</tr>
</tbody>
</table>

# The figures for the preceding 3 months ended 31.03.2022 are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2022 and the year to date figures upto the third quarter of that financial year.

Note (i): As stock options and stock appreciation linked reward units are granted under the ITC Employee Stock Option Schemes (ITC ESOS) and ITC Employee Cash Settled Stock Appreciation Linked Reward Plan (ITC ESARP), respectively, 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.
(1) The Company's corporate strategy aims at creating multiple drivers of growth anchored on its core competencies. The Company is currently focused on four business groups: FMCG, Hotels, 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:

<table>
<thead>
<tr>
<th>Business Group</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>FMCG</td>
<td>Cigarettes, Cigars etc.</td>
</tr>
<tr>
<td></td>
<td>Branded Packaged Foods Businesses (Staples &amp; Meals; Snacks; Dairy &amp; Beverages; Biscuits &amp; Cakes; Chocolates, Coffee &amp; Confectionery); Education and Stationery Products; Personal Care Products; Safety Matches and Agarbattis.</td>
</tr>
<tr>
<td>Hotels</td>
<td>Hotelerie.</td>
</tr>
<tr>
<td>Paperboards, Paper &amp; Packaging</td>
<td>Paperboards, Paper including Specialty Paper &amp; Packaging including Flexibles.</td>
</tr>
<tr>
<td>Agri Business</td>
<td>Agri commodities such as wheat, rice, spices, coffee, soya, and leaf tobacco.</td>
</tr>
<tr>
<td>Others</td>
<td>Information Technology services, Branded Residences etc.</td>
</tr>
</tbody>
</table>

(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.