



ITC Limited
Virginia House
37 J. L. Nehru Road
Kolkata 700 071, India
Tel. : 91 33 2288 9371
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1st August, 2025

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

The Secretary
The Calcutta Stock
Exchange Ltd.
7, Lyons Range
Kolkata 700 001

Dear Sirs,

Unaudited Financial Results for the quarter ended 30th June, 2025

Further to our letter dated 18th July, 2025, we enclose, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following, as approved by the Board of Directors of the Company at the meeting held today i.e., 1st August, 2025:

- (i) Unaudited Financial Results of the Company, both Standalone and Consolidated, for the Quarter ended 30th June, 2025;
- (ii) Unaudited Segment-wise Revenue, Results, Assets and Liabilities of the Company, both Standalone and Consolidated, for the Quarter ended 30th June, 2025;
- (iii) Limited Review Reports from the Statutory Auditors of the Company, Messrs. S R B C & CO LLP, Chartered Accountants, on the aforesaid Standalone and Consolidated Financial Results.

The Board Meeting commenced at 2.30 p.m. and concluded at 5.05 p.m.

Yours faithfully,
ITC Limited

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

Encl: as above.

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

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2025

(₹ in Crores)

Particulars		3 Months ended 30.06.2025 (Unaudited)	Corresponding 3 Months ended 30.06.2024 (Unaudited)	Preceding 3 Months ended 31.03.2025* (Audited)	Twelve Months ended 31.03.2025 (Audited)
CONTINUING OPERATIONS					
Gross Revenue from sale of products and services	(i)	20910.95	17456.68	18266.17	73464.55
Other operating revenue	(ii)	148.03	136.34	227.89	771.52
REVENUE FROM OPERATIONS [(i)+(ii)]	1	21058.98	17593.02	18494.06	74236.07
OTHER INCOME	2	662.08	698.54	795.45	3454.31
TOTAL INCOME (1+2)	3	21721.06	18291.56	19289.51	77690.38
EXPENSES					
a) Cost of materials consumed		6171.10	5351.91	6118.75	23440.12
b) Purchases of Stock-in-Trade		3915.83	3123.39	1817.60	8936.22
c) Changes in inventories of finished goods, Stock-in-Trade, work-in-progress and intermediates		(14.51)	(1349.45)	(124.29)	(640.50)
d) Excise duty		1309.07	1219.65	1245.85	4912.55
e) Employee benefits expense		915.47	863.66	869.43	3416.73
f) Finance costs		12.93	8.33	8.51	36.35
g) Depreciation and amortization expense		365.31	355.37	356.48	1441.93
h) Other expenses		2500.75	2297.09	2580.33	10146.12
TOTAL EXPENSES	4	15175.95	11869.95	12872.66	51689.52
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	5	6545.11	6421.61	6416.85	26000.86
EXCEPTIONAL ITEMS	6	-	-	-	527.96
PROFIT BEFORE TAX (5+6)	7	6545.11	6421.61	6416.85	26528.82
TAX EXPENSE	8	1632.75	1601.68	1542.14	6436.97
a) Current Tax		1577.96	1548.84	1378.09	5990.17
b) Deferred Tax		54.79	52.84	164.05	446.80
PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS (7-8)	9	4912.36	4819.93	4874.71	20091.85
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX FROM DISCONTINUED OPERATIONS	10	-	133.13	-	572.52
EXCEPTIONAL ITEMS OF DISCONTINUED OPERATIONS	11	-	(3.04)	15179.43	15163.06
TAX EXPENSE OF DISCONTINUED OPERATIONS	12	-	32.57	492.57	631.82
PROFIT FOR THE PERIOD FROM DISCONTINUED OPERATIONS (10+11-12) (Refer Note 7)	13	-	97.52	14686.86	15103.76
PROFIT FOR THE PERIOD (9+13)	14	4912.36	4917.45	19561.57	35195.61
OTHER COMPREHENSIVE INCOME	15	188.83	(147.55)	(608.28)	(929.38)
A (i) Items that will not be reclassified to profit or loss		177.03	(182.70)	(704.29)	(1026.75)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(27.19)	20.95	101.56	85.34
B (i) Items that will be reclassified to profit or loss		47.14	18.98	2.89	23.30
(ii) Income tax relating to items that will be reclassified to profit or loss		(8.15)	(4.78)	(8.44)	(11.27)
TOTAL COMPREHENSIVE INCOME (14+15)	16	5101.19	4769.90	18953.29	34266.23
PAID UP EQUITY SHARE CAPITAL (Ordinary Shares of ₹ 1/- each)	17	1251.75	1248.47	1251.41	1251.41
RESERVES EXCLUDING REVALUATION RESERVES	18				66648.73
EARNINGS PER SHARE (of ₹ 1/- each) (not annualised):	19				
For Continuing Operations					
(a) Basic (₹)		3.93	3.86	3.89	16.07
(b) Diluted (₹)		3.92	3.85	3.89	16.05
For Discontinued Operations					
(a) Basic (₹)		-	0.08	11.75	12.08
(b) Diluted (₹)		-	0.08	11.73	12.06
For Continuing and Discontinued Operations					
(a) Basic (₹)		3.93	3.94	15.64	28.15
(b) Diluted (₹)		3.92	3.93	15.62	28.11

* The figures for the preceding 3 months ended 31.03.2025 are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2025 and the year to date figures upto the third quarter of that financial year, which were subjected to limited review.

Notes:

1. The unaudited 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 1st August, 2025.
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. 34,22,360 Ordinary Shares of ₹ 1/- each were issued and allotted under the Company's Employee Stock Option Schemes during the quarter ended 30th June, 2025. Consequently, the issued and paid-up Share Capital of the Company stands increased to ₹ 1251,75,42,141/- as on 30th June, 2025.
4. The Company on 21st May, 2025 acquired 594 Equity Shares of ₹ 10/- each and 2,201 Compulsorily Convertible Preference Shares of ₹ 10/- each of Mother Sparsh Baby Care Private Limited (Mother Sparsh), an associate company, consequent to which the Company's shareholding in Mother Sparsh aggregated 39.47% of its share capital on a fully diluted basis.
5. The Company on 13th June, 2025 acquired the entire share capital of Sresta Natural Bioproducts Private Limited (SNBPL), consequent to which SNBPL became a wholly owned subsidiary of the Company and its subsidiaries viz., Fyve Elements LLC, USA and Sresta Global FZE, UAE, became step-down wholly owned subsidiaries of the Company with effect from the said date.
6. The Board of Directors of the Company at the meeting held today i.e. 1st August, 2025 has approved, subject to necessary approvals, the Scheme of Amalgamation of Sresta Natural Bioproducts Private Limited and Wimco Limited, wholly owned subsidiaries, with the Company under Sections 230 and 232 of the Companies Act, 2013. Pending approval, no effect of the same has been given in these results.
7. Discontinued Operations represents operations of the Hotels Business of the Company (excluding ITC Grand Central, Mumbai) which was demerged pursuant to the Scheme of Arrangement amongst the Company and ITC Hotels Limited and their respective shareholders and creditors under Sections 230 to 232 read with the other applicable provisions of the Companies Act, 2013 ('the Scheme') w.e.f 1st January, 2025, being the Appointed Date and the Effective Date of the Scheme. Comparative information has been presented accordingly.

Brief particulars of the Discontinued Operations are given as under:

(₹ in Crores)

Sr. No.	Particulars	3 Months ended 30.06.2025 (Unaudited)	Corresponding 3 Months ended 30.06.2024 (Unaudited)	Preceding 3 Months ended 31.03.2025 (Audited)	Twelve Months ended 31.03.2025 (Audited)
a.	Revenue from Operations	-	644.89	-	2277.73
b.	Total Income	-	647.62	-	2296.94
c.	Total Expenses	-	514.49	-	1724.42
d.	Profit Before Exceptional Items and Tax (b-c)	-	133.13	-	572.52
e.	Exceptional Items	-	(3.04)	15179.43	15163.06
f.	Tax Expenses	-	32.57	492.57	631.82
g.	Profit from Discontinued Operations (d+e-f)	-	97.52	14686.86	15103.76

8. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Limited Review

The Company is required to file its financial results with the relevant stock exchanges as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the financial results have been subjected to Limited Review by the statutory auditors of the Company, who have issued an unmodified report on the same.

ITC LIMITED
Segment-wise Revenue, Results, Assets and Liabilities
for the Quarter ended 30th June, 2025

(₹ in Crores)

STANDALONE				
Particulars	3 Months ended 30.06.2025 (Unaudited)	Corresponding 3 Months ended 30.06.2024 (Unaudited)	Preceding 3 Months ended 31.03.2025 [#] (Audited)	Twelve Months ended 31.03.2025 (Audited)
1. Segment Revenue				
a) FMCG - Cigarettes	8520.04	7918.10	8399.61	32631.27
- Others	5777.01	5491.03	5494.63	21981.57
Total FMCG	14297.05	13409.13	13894.24	54612.84
b) Agri Business	9685.03	6973.32	3649.16	19753.80
c) Paperboards, Paper & Packaging	2115.76	1976.65	2187.62	8422.81
d) Others	68.01	32.93	52.72	167.37
Total	26165.85	22392.03	19783.74	82956.82
Less : Inter-segment revenue	5254.90	4935.35	1517.57	9492.27
Gross Revenue from sale of products and services	20910.95	17456.68	18266.17	73464.55
2. Segment Results				
a) FMCG - Cigarettes	5145.28	4959.62	5117.86	20024.87
- Others [Note (i)]	397.49	475.86	344.89	1579.66
Total FMCG	5542.77	5435.48	5462.75	21604.53
b) Agri Business	433.88	355.80	255.06	1478.03
c) Paperboards, Paper & Packaging	162.62	261.31	202.23	911.49
d) Others	(6.60)	11.61	20.94	64.02
Total	6132.67	6064.20	5940.98	24058.07
Less : i) Finance Costs	12.93	8.33	8.51	36.35
ii) Other un-allocable (income) net of un-allocable expenditure [Note (ii)]	(425.37)	(365.74)	(484.38)	(1979.14)
iii) Exceptional Items	-	-	-	(527.96)
Profit Before Tax from Continuing Operations	6545.11	6421.61	6416.85	26528.82
3. Segment Assets				
a) FMCG - Cigarettes	10071.82	9298.35	9929.46	9929.46
- Others	16098.09	15287.81	12911.68	12911.68
Total FMCG	26169.91	24586.16	22841.14	22841.14
b) Agri Business	9284.61	7332.49	6956.68	6956.68
c) Paperboards, Paper & Packaging	9773.42	9590.41	9656.83	9656.83
d) Others	193.27	135.38	149.52	149.52
Total	45421.21	41644.44	39604.17	39604.17
Discontinued Operations*	-	6508.80	-	-
Unallocated Corporate Assets	45091.56	45629.02	44405.03	44405.03
Total Assets	90512.77	93782.26	84009.20	84009.20
4. Segment Liabilities				
a) FMCG - Cigarettes	5975.77	5824.65	5516.37	5516.37
- Others	2609.86	2432.52	2442.96	2442.96
Total FMCG	8585.63	8257.17	7959.33	7959.33
b) Agri Business	1797.94	1728.72	2221.65	2221.65
c) Paperboards, Paper & Packaging	1364.72	1272.55	1361.09	1361.09
d) Others	40.36	24.70	60.69	60.69
Total	11788.65	11283.14	11602.76	11602.76
Discontinued Operations*	-	1058.91	-	-
Unallocated Corporate Liabilities	5596.31	4404.53	4506.30	4506.30
Total Liabilities	17384.96	16746.58	16109.06	16109.06

[#] The figures for the preceding 3 months ended 31.03.2025 are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2025 and the year to date figures upto the third quarter of that financial year, which were subjected to limited review.

* Refer Note 7 to the Standalone Financial Results.

Note (i): In respect of FMCG-Others segment, earnings before interest, taxes, depreciation and amortization (EBITDA) for the quarter ended 30.06.2025 is ₹ 545.57 Crores (quarter ended 30.06.2024 - ₹ 619.30 Crores, quarter ended 31.03.2025 - ₹ 489.96 Crores and twelve months ended 31.03.2025 - ₹ 2163.92 Crores).

Note (ii): As stock options and stock appreciation linked reward units 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.

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 :

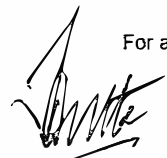

FMCG	:	Cigarettes	-	Cigarettes, Cigars etc.
	:	Others	-	Branded Packaged Foods Businesses (Staples & Meals; Snacks; Dairy & Beverages; Biscuits & Cakes; Chocolates, Coffee & Confectionery); Education and Stationery Products; Personal Care Products; Safety Matches and Agarbattis.
Paperboards, Paper & 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; FoodTech.

- (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.

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

Dated : 1st August, 2025
Place : Kolkata, India

For and on behalf of the Board

	
Director & Chief Financial Officer (DIN: 01804345)	Chairman & Managing Director (DIN: 00280529)



Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2025

(₹ in Crores)

Particulars		3 Months ended 30.06.2025 (Unaudited)	Corresponding 3 Months ended 30.06.2024 (Unaudited)	Preceding 3 Months ended 31.03.2025 [#] (Audited)	Twelve Months ended 31.03.2025 (Audited)
CONTINUING OPERATIONS					
Gross Revenue from sale of products and services	(i)	23007.49	19239.05	20176.41	80942.76
Other operating revenue	(ii)	121.86	111.03	199.95	670.02
REVENUE FROM OPERATIONS [(i)+(ii)]	1	23129.35	19350.08	20376.36	81612.78
OTHER INCOME	2	682.21	682.70	640.26	2529.69
TOTAL INCOME (1+2)	3	23811.56	20032.78	21016.62	84142.47
EXPENSES					
a) Cost of materials consumed		6238.30	5398.70	6219.76	23757.33
b) Purchases of Stock-in-Trade and Biological Assets		3894.19	3107.45	1884.70	8947.04
c) Changes in inventories of finished goods, Stock-in-Trade, work-in-progress, intermediates and Biological Assets		97.99	(1294.37)	(367.02)	(725.65)
d) Excise duty		1634.56	1572.27	1611.36	6289.44
e) Employee benefits expense		1675.85	1517.51	1596.86	6169.78
f) Finance costs		16.47	9.60	10.91	45.06
g) Depreciation and amortization expense		422.96	403.13	411.03	1646.32
h) Other expenses		2771.99	2503.68	2911.31	11196.63
TOTAL EXPENSES	4	16752.31	13217.97	14278.91	57325.95
SHARE OF PROFIT / (LOSS) OF ASSOCIATES AND JOINT VENTURES	5	68.76	3.76	98.41	110.42
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4+5)	6	7128.01	6818.57	6836.12	26926.94
EXCEPTIONAL ITEMS	7	-	-	-	-
PROFIT BEFORE TAX (6+7)	8	7128.01	6818.57	6836.12	26926.94
TAX EXPENSE	9	1784.60	1726.25	1680.85	6890.47
a) Current Tax		1738.59	1673.93	1514.86	6509.61
b) Deferred Tax		46.01	52.32	165.99	380.86
PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS (8-9)	10	5343.41	5092.32	5155.27	20036.47
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX FROM DISCONTINUED OPERATIONS	11	-	122.52	-	525.84
EXCEPTIONAL ITEMS OF DISCONTINUED OPERATIONS	12	-	(3.04)	15145.18	15128.81
TAX EXPENSE OF DISCONTINUED OPERATIONS	13	-	34.81	492.57	638.64
PROFIT FOR THE PERIOD FROM DISCONTINUED OPERATIONS (11+12-13) (Refer Note 7)	14	-	84.67	14652.61	15016.01
PROFIT FOR THE PERIOD (10+14)	15	5343.41	5176.99	19807.88	35052.48
OTHER COMPREHENSIVE INCOME	16	214.08	(233.94)	(401.59)	(624.86)
A (i) Items that will not be reclassified to profit or loss		187.01	(214.35)	(711.14)	(1072.62)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(27.19)	25.27	100.94	59.58
B (i) Items that will be reclassified to profit or loss		62.53	(39.80)	217.34	398.32
(ii) Income tax relating to items that will be reclassified to profit or loss		(8.27)	(5.06)	(8.73)	(10.14)
TOTAL COMPREHENSIVE INCOME (15+16)	17	5557.49	4943.05	19406.29	34427.62
PROFIT FOR THE PERIOD ATTRIBUTABLE TO :					
OWNERS OF THE PARENT		5244.20	5091.59	19727.37	34746.63
NON-CONTROLLING INTERESTS		99.21	85.40	80.51	305.85
OTHER COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO :					
OWNERS OF THE PARENT		214.08	(233.94)	(401.88)	(624.87)
NON-CONTROLLING INTERESTS		-	-	0.29	0.01
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO :					
OWNERS OF THE PARENT		5458.28	4857.65	19325.49	34121.76
NON-CONTROLLING INTERESTS		99.21	85.40	80.80	305.86
PAID UP EQUITY SHARE CAPITAL (Ordinary Shares of ₹ 1/- each)	18	1251.75	1248.47	1251.41	1251.41
RESERVES EXCLUDING REVALUATION RESERVES	19				68778.64
EARNINGS PER SHARE (of ₹ 1/- each) (not annualised):	20				
For Continuing Operations					
(a) Basic (₹)		4.19	4.01	4.05	15.78
(b) Diluted (₹)		4.18	4.00	4.05	15.76
For Discontinued Operations					
(a) Basic (₹)		-	0.07	11.72	12.01
(b) Diluted (₹)		-	0.07	11.70	11.99
For Continuing and Discontinued Operations					
(a) Basic (₹)		4.19	4.08	15.77	27.79
(b) Diluted (₹)		4.18	4.07	15.75	27.75

[#] The figures for the preceding 3 months ended 31.03.2025 are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2025 and the year to date figures upto the third quarter of that financial year, which were subjected to limited review.

Notes:

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 its meeting held on 1st August, 2025.
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. 34,22,360 Ordinary Shares of ₹ 1/- each were issued and allotted under the Company's Employee Stock Option Schemes during the quarter ended 30th June, 2025. Consequently, the issued and paid-up Share Capital of the Company stands increased to ₹ 1251,75,42,141/- as on 30th June, 2025.
4. The Group on 21st May, 2025 acquired 594 Equity Shares of ₹ 10/- each and 2,201 Compulsorily Convertible Preference Shares of ₹ 10/- each of Mother Sparsh Baby Care Private Limited (Mother Sparsh), an associate company, consequent to which the Group's shareholding in Mother Sparsh aggregated 39.47% of its share capital on a fully diluted basis.
5. The Group on 13th June, 2025 acquired the entire share capital of Sresta Natural Bioproducts Private Limited (SNBPL), consequent to which SNBPL became a wholly owned subsidiary of the Company and its subsidiaries viz., Fyve Elements LLC, USA and Sresta Global FZE, UAE, became step-down wholly owned subsidiaries of the Company with effect from the said date.

The fair values of assets and liabilities acquired have been provisionally determined and recorded in accordance with Ind AS 103 on 'Business Combinations' and have been reflected in 'FMCG – Others' segment. Accordingly, financial results of the Group and 'FMCG- Others' segment for the quarter ended 30th June, 2025 include those of SNBPL and its subsidiaries from 13th June, 2025 and hence are not comparable with previous periods.

6. The Board of Directors of the Company at the meeting held today i.e. 1st August, 2025 has approved, subject to necessary approvals, the Scheme of Amalgamation of Sresta Natural Bioproducts Private Limited and Wimco Limited, wholly owned subsidiaries, with the Company under Sections 230 and 232 of the Companies Act, 2013.
7. Discontinued Operations represents operations of the Hotels Business of the Group (excluding ITC Grand Central, Mumbai) which was demerged pursuant to the Scheme of Arrangement amongst the Company and ITC Hotels Limited and their respective shareholders and creditors under Sections 230 to 232 read with the other applicable provisions of the Companies Act, 2013 ('the Scheme') w.e.f 1st January, 2025, being the Appointed Date and the Effective Date of the Scheme. Comparative information has been presented accordingly.

Brief particulars of the Discontinued Operations are given as under:

(₹ in Crores)					
Sr No	Particulars	3 Months ended 30.06.2025 (Unaudited)	Corresponding 3 Months ended 30.06.2024 (Unaudited)	Preceding 3 Months ended 31.03.2025 (Audited)	Twelve Months ended 31.03.2025 (Audited)
a	Revenue from Operations	-	700.40	-	2484.58
b	Total Income	-	712.58	-	2517.16
c	Total Expenses	-	593.91	-	2002.67
d	Share of Profit/ (Loss) of Associates and Joint Ventures	-	3.85	-	11.35
e	Profit Before Exceptional Items And Tax (b-c+d)	-	122.52	-	525.84
f	Exceptional Items	-	(3.04)	15145.18	15128.81
g	Tax Expenses	-	34.81	492.57	638.64
h	Profit from Discontinued Operations (e+f-g)	-	84.67	14652.61	15016.01

8. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Limited Review

The Company is required to file its financial results with the relevant stock exchanges as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the financial results have been subjected to Limited Review by the statutory auditors of the Company, who have issued an unmodified report on the same.

ITC LIMITED
Segment-wise Revenue, Results, Assets and Liabilities
for the Quarter ended 30th June, 2025

(₹ in Crores)

Particulars	CONSOLIDATED			
	3 Months ended	Corresponding 3 Months ended	Preceding 3 Months ended	Twelve Months ended
	30.06.2025 (Unaudited)	30.06.2024 (Unaudited)	31.03.2025* (Audited)	31.03.2025 (Audited)
1. Segment Revenue				
a) FMCG - Cigarettes	9553.86	8842.22	9228.66	35893.57
- Others	5800.44	5498.80	5503.33	22015.12
Total FMCG	15354.30	14341.02	14731.99	57908.69
b) Agri Business	9723.84	6997.89	3694.64	20163.79
c) Paperboards, Paper & Packaging	2116.62	1976.85	2188.69	8424.58
d) Others	1182.59	969.85	1164.99	4288.11
Total	28377.35	24285.61	21780.31	90785.17
Less : Inter-segment revenue	5369.86	5046.56	1603.90	9842.41
Gross Revenue from sale of products and services	23007.49	19239.05	20176.41	80942.76
2. Segment Results				
a) FMCG - Cigarettes	5498.93	5255.06	5402.57	21091.35
- Others	399.03	479.17	346.18	1590.23
Total FMCG	5897.96	5734.23	5748.75	22681.58
b) Agri Business	434.67	344.60	252.71	1540.30
c) Paperboards, Paper & Packaging	151.40	256.15	194.96	883.11
d) Others	154.88	133.42	204.62	670.73
Total	6638.91	6468.40	6401.04	25775.72
Less : i) Finance Costs	16.47	9.60	10.91	45.06
ii) Other un-allocable (income) net of un-allocable expenditure (Refer Note)	(436.81)	(356.01)	(347.58)	(1085.86)
iii) Exceptional items	-	-	-	-
Add : i) Share of Profit / (Loss) of associates and joint ventures	68.76	3.76	98.41	110.42
Profit Before Tax from continuing operations	7128.01	6818.57	6836.12	26926.94
3. Segment Assets				
a) FMCG - Cigarettes	10608.46	9840.59	10584.67	10584.67
- Others	16724.06	15389.84	13016.19	13016.19
Total FMCG	27332.52	25230.43	23600.86	23600.86
b) Agri Business	10260.29	8167.40	7904.83	7904.83
c) Paperboards, Paper & Packaging	10022.05	9802.11	9908.98	9908.98
d) Others	3121.40	2526.98	2736.44	2736.44
Total	50736.26	45726.92	44151.11	44151.11
Discontinued Operations*	-	10073.95	-	-
Unallocated Corporate Assets	44428.35	42591.88	43939.57	43939.57
Total Assets	95164.61	98392.75	88090.68	88090.68
4. Segment Liabilities				
a) FMCG - Cigarettes	6216.02	6029.86	5729.56	5729.56
- Others	2682.66	2419.03	2432.70	2432.70
Total FMCG	8898.68	8448.89	8162.26	8162.26
b) Agri Business	1715.41	1698.23	2176.93	2176.93
c) Paperboards, Paper & Packaging	1378.45	1297.78	1384.96	1384.96
d) Others	1082.61	1118.05	1101.44	1101.44
Total	13075.15	12562.95	12825.59	12825.59
Discontinued Operations*	-	1280.00	-	-
Unallocated Corporate Liabilities	6007.58	4687.89	4867.15	4867.15
Total Liabilities	19082.73	18530.84	17692.74	17692.74

* The figures for the preceding 3 months ended 31.03.2025 are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2025 and the year to date figures upto the third quarter of that financial year, which were subjected to limited review.

* Refer Note 7 to the Consolidated Financial Results.

Note: As stock options and stock appreciation linked reward units 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.

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; FoodTech 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.

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

For and on behalf of the Board

Dated : 1st August, 2025
Place : Kolkata, India


Director & Chief Financial Officer
(DIN : 01804345)


Chairman & Managing Director
(DIN : 00280529)

Website: www.itcportal.com | E-mail: enduringvalue@itc.in | Phone: +91-33-2288 9371 | Fax: +91-33-2288 0655 | CIN : L16005WB1910PLC001985

Extract of Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30th June, 2025

(₹ 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
		30.06.2025	31.03.2025	30.06.2024	30.06.2025	31.03.2025	30.06.2024
1	Total Income from continuing operations	21721.06	77690.38	18291.56	23811.56	84142.47	20032.78
2	Net Profit / (Loss) for the period from continuing operations (before tax and Exceptional items)	6545.11	26000.86	6421.61	7128.01	26926.94	6818.57
3	Net Profit / (Loss) for the period from continuing operations before tax (after Exceptional Items)	6545.11	26528.82	6421.61	7128.01	26926.94	6818.57
4	Net Profit / (Loss) for the period from continuing operations after tax	4912.36	20091.85	4819.93	5343.41	20036.47	5092.32
5	Net Profit / (Loss) for the period from discontinued operations (before tax and Exceptional items)	-	572.52	133.13	-	525.84	122.52
6	Exceptional items of discontinued operations	-	15163.06	(3.04)	-	15128.81	(3.04)
7	Net Profit / (Loss) from discontinued operations for the period after tax	-	15103.76	97.52	-	15016.01	84.67
8	Profit for the period [4+7]	4912.36	35195.61	4917.45	5343.41	35052.48	5176.99
9	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	5101.19	34266.23	4769.90	5557.49	34427.62	4943.05
10	Equity Share Capital	1251.75	1251.41	1248.47	1251.75	1251.41	1248.47
11	Reserves (excluding Revaluation Reserve)	-	66648.73	-	-	68778.64	-
12	Earnings Per Share (of ₹ 1/- each) (not annualised):						
	1. Basic (for continuing operations) (₹):	3.93	16.07	3.86	4.19	15.78	4.01
	2. Diluted (for continuing operations) (₹):	3.92	16.05	3.85	4.18	15.76	4.00
	3. Basic (for discontinued operations) (₹):	-	12.08	0.08	-	12.01	0.07
	4. Diluted (for discontinued operations) (₹):	-	12.06	0.08	-	11.99	0.07
	5. Basic (for continuing and discontinued operations) (₹):	3.93	28.15	3.94	4.19	27.79	4.08
	6. Diluted (for continuing and discontinued operations) (₹):	3.92	28.11	3.93	4.18	27.75	4.07

Note:

a) The above is an extract of the detailed format of the Statements of Unaudited Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The unaudited 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 1st August, 2025. The complete Statements of Unaudited Standalone and Consolidated Financial Results are available on the Company's website at <https://www.itcportal.com/about-itc/shareholder-value/key-financials/quarterly-results.aspx> and on the websites of the National Stock Exchange of India Limited (www.nseindia.com), BSE Limited (www.bseindia.com) and The Calcutta Stock Exchange Limited (www.cse-india.com). The same can also be accessed by scanning the QR Code provided below.

b) The Limited Review for the Standalone and Consolidated Financial Results, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the statutory auditors of the Company, who have issued an unmodified report on the same which has been forwarded to the Stock Exchanges.

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

Dated : 1st August, 2025
Place : Kolkata, India



For and on behalf of the Board

Director & Chief Financial Officer
(DIN : 01804345)

Chairman & Managing Director
(DIN : 00280529)

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
ITC Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of ITC Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003**per Arvind Sethi**

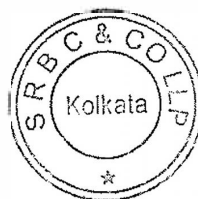
Partner

Membership No.: 89802

UDIN: 25089802BMNPUL3436

Place - Kolkata

Date - August 01, 2025



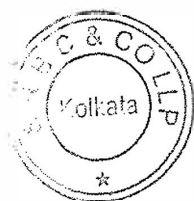
Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
ITC Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of ITC Limited (the "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 June 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the entities as mentioned in Annexure 1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S R B C & CO LLP

Chartered Accountants

ITC Limited

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6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of twenty three subsidiaries, whose unaudited interim financial results include total revenues of Rs. 1,096.79 crores, total net profit after tax of Rs. 133.52 crores, total comprehensive income of Rs. 167.48 crores, for the quarter ended June 30, 2025, as considered in the Statement which have been reviewed by their respective independent auditors. The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in para 6 is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003


per Arvind Sethi

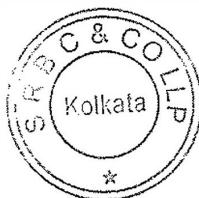
Partner

Membership No.: 89802

UDIN: 25089802BMNPUM9585

Place: Kolkata

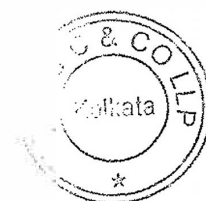
Date: August 01, 2025



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
5	Pavan Poplar Limited
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*
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	Sresta Natural Bioproducts Private Limited (w.e.f. June 13, 2025)
29	Fyve Elements LLC, USA (w.e.f. June 13, 2025)*
30	Sresta Global FZE, UAE (w.e.f. June 13, 2025)*
31	Technico Pty Limited
32	Technico Technologies Inc.*
33	Technico Asia Holdings Pty Limited*
34	Technico Horticultural (Kunming) Co. Limited*
35	ITC Integrated Business Services Limited
36	MRR Trading & Investment Company Limited*
37	Gold Flake Corporation Limited
38	Surya Nepal Private Limited
39	Surya Nepal Ventures Pvt. Ltd.*
40	North East Nutrients Private Limited
41	Wimco Limited
42	ITC IndiVision Limited
43	ITC Fibre Innovations Limited

*Represents step-down subsidiaries



SRBC & CO LLP

Chartered Accountants

ITC Limited

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Associates

S. No.	Name
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 04, 2025)

Represents associate of subsidiaries

Joint Ventures

S. No.	Name
1	Logix Developers Private Limited
2	ITC Filtrona Limited^

^ Joint venture of a subsidiary

