



ITC Limited
Virginia House
37 J. L. Nehru Road
Kolkata 700 071, India
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29th January, 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,

Unaudited Financial Results - Media Statement and Presentation

Further to our letter dated 29th January, 2026 forwarding the Unaudited Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2025, we now enclose a copy of the Media Statement issued by the Company and a presentation on the Company's financial performance for the aforesaid period for information of the investors.

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



ITC Limited
Virginia House
37 J. L. Nehru Road
Kolkata, 700 071, India
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Media Statement

January 29, 2026

Financial Results for the Quarter ended 31st December, 2025

Highlights

- **Board recommends Interim Dividend of Rs. 6.50 per share for the Financial Year ending 31st March, 2026**

Consolidated

- **Gross Revenue up 7.1% YoY, driven by double-digit revenue growth in FMCG-Others (+12.6%) and sustained momentum in Cigarettes business (+8.2%)**
- **PBT (bei¹) up 8.8% YoY; PAT (bei) up 9.9% YoY**
- **Robust performance by Group entities** - ITC Infotech India Ltd., Surya Nepal Pvt. Ltd. and ITC Hotels Ltd.

Standalone

- **Gross Revenue up 6.3% YoY**
- **Overall EBITDA up 7.6% YoY (ex-Paper up 8.3% YoY); EBITDA Margin at 35.1% up 50 bps YoY**
- **PAT (bei) up 6.8% YoY**

Performance Commentary²

- **FMCG-Others delivers robust performance - Double-digit Revenue growth (up 11% YoY) along with EBITDA margin expansion (up 145 bps YoY)**
 - Broad-based growth across categories viz. Staples, Biscuits, Noodles, Dairy, Premium Personal wash, Homecare & Agarbattis
 - Incipient signs of recovery in Notebooks amidst continued low-priced paper imports and opportunistic play by local/regional players
 - Strong performance continues in premium portfolio and NewGen channels; Digital-first & Organic portfolio sustains its high growth trajectory, up 60% YoY.
 - Segment PBIT up 42% YoY
- **Sustained volume-led growth momentum in Cigarettes Business; Net Segment Revenue up 7.9% YoY**
 - Strong performance in differentiated and premium offerings, leveraging mainstream trademarks & innovation
 - Continued focus on strategic portfolio and market interventions to reinforce market standing and counter illicit trade
 - Leaf Tobacco consumption cost remains elevated; moderation in procurement prices witnessed in current crop cycle
 - **Unprecedented increase in cigarette taxes w.e.f. 1st Feb 2026**
 - Punitive taxes on the legal cigarette industry in earlier years have resulted in rapid growth of illicit cigarette trade, making India the 4th largest illicit cigarette market globally according to Euromonitor estimates. It is estimated that illicit cigarette trade causes a loss of appx. Rs.

¹ before exceptional items

² For Standalone results

23,000 cr. p.a. to the Exchequer and accounting for about 1/3rd of the legal industry. It is pertinent to note that illicit trade tends to get embedded in the ecosystem, posing serious challenges to public health and law enforcement; this is borne out by past experience in India and in other regions with high tax incidence.

- Stability in taxes on cigarettes along with deterrent actions by enforcement agencies in recent years checked the growth of illicit industry and enabled volume recovery for the legal cigarette industry, leading to higher demand for Indian tobaccos and bolstering revenue to the exchequer from the tobacco sector.
- The changes in GST and Excise Duty rates announced recently, have led to an unprecedented increase in tax incidence on cigarettes. Such a steep increase will provide further impetus to illicit trade and cause immense hardship and loss to millions of farmers, MSMEs, retailers, local value chains nurtured by the industry and the Exchequer.
- The legal cigarette industry continues to engage with policymakers for a framework of pragmatic, equitable, non-discriminatory, evidence-based regulations and taxation policies that balance the economic imperatives of the country and tobacco control objectives, cognising for the unique tobacco consumption pattern in India.

- **Agri Business Segment Revenue up 6.3% YoY led by Value Added Agri products & Leaf Tobacco**

- Crop development expertise, superior product quality and strong customer relationships drive growth in leaf tobacco exports
- Robust growth in Value Added Agri products (VAAP) driven by aqua and coffee; the strategic focus of the Business continues to be on accelerating growth by rapidly scaling up its VAAP portfolio, straddling multiple value chains comprising Spices, Coffee, Frozen Marine Products and Processed Fruits, amongst others.

- **Continued improvement in operating performance of Paper Segment; underlying profits up 19% QoQ and 11% YoY**

- Performance includes impact of planned shutdown for maintenance of High Pressure Recovery Boiler & Paper machines; reported profits up 3.6% QoQ, margins up 40 bps
- Overall Industry remains impacted by low-priced imports, high wood prices & subdued realisations
 - Minimum Import Price (MIP) has been imposed on Virgin Multi-layer Paperboard, effective 22nd August'25; green shoots of improvement in net realisations during the quarter
 - Proactive interventions by the Business over the past few years have led to improved wood availability; however, during the quarter, higher wood availability was partly offset by severe cyclones in harvesting season, keeping wood prices elevated; prices are expected to moderate going forward
- Industry continues to represent to policy makers for extension of MIP and sustained safeguard measures in respect of low-priced imports of paperboards and coated/uncoated paper.
- Robust growth in Packaging and Printing Business driven by both Flexibles and Cartons portfolio.

The Indian economy grew by 8.2% YoY in real terms during Q2FY26, reflecting its strong macroeconomic fundamentals amidst rising geopolitical tensions, evolving trade dynamics, and heightened uncertainty & volatility.

Benign inflation, resilient rural demand and acceleration in credit growth were some of the key positives during the quarter. The Indian Rupee, however, remained under pressure during the quarter due to sustained FII capital outflows and elevated Trade Deficit.

Reduction in interest rates & liquidity support by RBI, lower inflation, income tax cuts along with front loading of Government expenditure, reduction in GST rates across a wide range of products and the India-EU Free Trade Agreement augur well for economic growth. Further, these measures are expected to enhance consumer affordability, revitalise small and medium enterprises, stimulate a virtuous cycle of economic growth, and accelerate the Nation's journey to 'Viksit Bharat'.

The Company delivered strong performance during the quarter, **Gross Revenue³** stood at **Rs. 19,200** crores, while **PBT(bei)** stood at **Rs. 6,959** crores. Earnings Per Share for the quarter, after taking into account exceptional items (Rs. 274 crores) stood at Rs. 4.06.

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FMCG – OTHERS

- **The FMCG Businesses deliver robust performance - Double-digit Revenue growth (up 11% YoY) along with EBITDA margin expansion (up 145 bps YoY)**
 - Broad-based growth across categories viz. Staples, Biscuits, Noodles, Dairy, Premium Personal wash, Homecare & Agarbattis
 - Calibrated pricing actions, premiumisation, and focused cost management initiatives drive margin expansion
 - Prices of major commodities (viz. edible oil, wheat, maida, cocoa, soap noodles etc.) were largely stable during the quarter, while remaining elevated on YoY basis
- **Segment PBIT up 42% YoY**
- Trade & marketing investments were sustained at competitive levels towards supporting growth and market standing.
- Robust growth in NewGen channels (viz. e-Commerce, Quick Commerce & Modern Trade) on the back of sharp execution of channel-specific joint business plans, collaborations, format-based assortments and category-specific sell-out strategies.
- Strong growth momentum continues in the Digital first & Organic portfolio, comprising the Yogabar, Mother Sparsh, Prasuma and 24 Mantra brands; up 60% YoY.
- **Branded Packaged Foods Businesses**
 - **‘Aashirvaad’ Atta** posted strong growth reinforcing its leadership position in the Branded Atta industry
 - Value-added variants and Staples adjacencies continue to scale up (~1.7x over 2 years) and now comprise over 16% of Aashirvaad Staples portfolio
 - ‘Aashirvaad High Protein Atta’, made with a thoughtfully selected blend of Wheat, Soya, Bengal gram and Oats, continued to garner customer traction
 - ‘Aashirvaad Vermicelli’, ‘Aashirvaad Rava’, ‘Ready-to-Cook Chapati’, ‘Organic Atta’ and ‘Aashirvaad Soya Chunks’ sustained their high growth trajectory.
 - **‘Aashirvaad’ Salt** posted robust growth in focus markets, supported by its distinctive positioning of “Iodine Assured salt for a Smarter India”.
 - **‘Sunfeast’ Biscuits and Cakes** recorded robust growth during the quarter on the back of powerful brand propositions, differentiated offerings and strong consumer connect. The ‘Sunfeast Mom’s Magic’ range of differentiated cookies was augmented with the launch of 2 exciting bakery variants: ‘Choco Walnut’ and ‘Fruit & Nut’. The recently launched ‘Sunfeast Mom’s Magic Shines’ continued to elicit excellent consumer response and was extended to newer markets.
 - **‘YiPPee!’ Noodles** witnessed strong growth and introduced differentiated offerings during the quarter to augment its product range. The Korean range of YiPPee! Noodles was further strengthened with launch of ‘Gochujang’ variant, a spicy and tangy Korean Style noodles, infused with an authentic Gochujang punch, delivering a bold and flavourful kick with every bite. The Business also launched ‘Tom Yum’ variant, a tangy Thai styled flat noodles, with a tasty Tom Yum punch and added vegetables.
 - **‘Bingo!’ Snacks** continued to build on its growth momentum, and fortified its portfolio with the launch of 3 exciting variants of Baked Puffs under ‘XXX’ range - ‘Chilli Cheese’, ‘Hot & Spicy Korean Style’ and ‘Hot & Sweet’. These new launches and the recently launched ‘Bingo! Crushin’

³ Standalone Financials

Himalayan Pink Salt' & 'Bingo! Bangin' Butter & Garlic' potato chips, continue to gain consumer traction.

- **'Sunrise'** spices reinforced its market standing in the core market of West Bengal and the newer markets of Northeast, Bihar and Jharkhand. Product portfolio was strengthened with the launch of 'Sunrise Fish Curry Masala', 'Sunrise Champaran Mutton Masala' and 'Sunrise Til Chicken Masala' in line with the brand's promise of serving the unique tastes and preferences of consumers of each region.
 - In the **Dairy category**, **'Aashirvaad Svasti'** fresh dairy portfolio comprising pouch milk, curd, lassi and paneer recorded strong growth on the back of best-in-class quality, differentiated products and superior taste profile. These products are currently available in Bihar, West Bengal and Jharkhand markets.
- The **'24 Mantra'** range of organic products continues to be scaled up both in India and export markets. The Business is making good progress on integration and synergy plans.
- **Personal Care Products Business** recorded strong growth, led by 'Fiamma' range of Personal Wash products, 'Savlon' range of Health & Hygiene portfolio and 'Nimyle' range of Homecare products. In the Fragrances category, the Business strengthened its product portfolio with the launch of 'Engage Roll On', a range of 0% alcohol deodorants in 4 innovative variants, with FreshEncap™ technology, delivering long-lasting freshness.
- The **Education and Stationery Products Business** continued to focus on portfolio premiumisation & innovation. Drawing inspiration from the much-loved puzzles featured on the last page of Classmate notebooks, the brand introduced 'Design Discoveries' - an interactive concept where visual clues embedded in the cover artwork lead to puzzles inside the notebook. By blending creativity with engagement, Classmate aims to make learning more enjoyable while supporting cognitive development. The new range has elicited encouraging response from the student community.
- The Business also launched a 360 degree campaign, **'Every Student Deserves a Classmate'** across target markets, sharply communicating the brand's proposition of providing feature-rich notebooks at affordable prices.
- **'Mangaldeep' Agarbattis and Dhoop** posted robust growth during the quarter leveraging a range of differentiated products backed by sustained & impactful communication of brand attributes, execution of channel-led trade inputs and retail distribution drives. The Mangaldeep range of Dhoop was augmented with the launch of 2 innovative variants in Premium Wet Dhoop viz. 'Kesar Kumkum' and 'Black Musk'. Mangaldeep reinforced its positioning as an enabler of devotion by bringing alive the Ayodhya Deepotsav experience to lakhs of devotees across India through an Augmented Reality (AR) powered microsite; with over 26 lakh diyas lit on a single day, with the initiative being recognised as a Guinness World Record Event.

FMCG – CIGARETTES

Sustained volume-led growth momentum; Net Segment Revenue up 7.9% YoY; Segment PBIT up 5.1% YoY

- The Business continues to make strategic portfolio and market interventions, with focus on competitive belts, to reinforce market standing and counter illicit trade
- Differentiated variants and premium segment register strong growth, leveraging mainstream trademarks
- Leaf Tobacco consumption cost remains elevated; partly mitigated through product mix enrichment and cost management interventions
 - Procurement prices witness moderation in current crop cycle
- The changes in GST and Excise Duty rates announced recently, have led to an unprecedented increase in tax incidence on cigarettes. Such a steep increase will provide further impetus to illicit trade and

cause immense hardship and loss to millions of farmers, MSMEs, retailers, local value chains nurtured by the industry and the Exchequer.

The Cigarettes Business will continue to invest in its powerful trademarks & well-laddered product portfolio, innovation capacity, manufacturing excellence, integrated seed-to-smoke value chain, and world-class last mile execution capability to reinforce its market standing.

AGRI BUSINESS

Agri Business Segment Revenue up 6.3% YoY led by Value Added Agri products & Leaf Tobacco

- Leaf Tobacco posted strong growth; Business continues to leverage its crop development expertise, superior product quality, and strong customer relationships.
- Robust growth in Value Added Agri products (VAAP) driven by aqua and coffee; the strategic focus of the Business continues to be on accelerating growth by rapidly scaling up its VAAP portfolio, straddling multiple value chains comprising Spices, Coffee, Frozen Marine Products and Processed Fruits, amongst others.
- The Business continued to provide strategic sourcing support to the Branded Packaged Foods & Cigarette Businesses with sharply aligned procurement strategies in line with category-relevant market dynamics.

PAPERBOARDS, PAPER & PACKAGING

Continued improvement in operating performance of Paper Segment; underlying profits up 19% QoQ and 11% YoY

- Performance includes impact of planned shutdown for maintenance of High Pressure Recovery Boiler & Paper machines; reported profits up 3.6% QoQ, margins up 40 bps
- Overall Industry remains impacted by low-priced supplies, high wood prices & subdued realisations
 - Minimum Import Price has been imposed on Virgin Multi-layer Paperboard, effective 22nd August'25; green shoots of improvement in net realisations during the quarter
 - Proactive interventions by the Business over the past few years have led to improved wood availability; however, during the quarter, higher wood availability was partly offset by severe cyclones in harvesting season, keeping wood prices elevated; prices are expected to moderate going forward
- Continued focus on accelerating plantations in core areas, developing new areas, collaborating with other wood-based industries and implementing satellite-based plantation monitoring systems, among others.
- Industry continues to represent to policy makers for extension of MIP and sustained safeguard measures in respect of low-priced imports of paperboards and coated/uncoated paper
- The Packaging and Printing Business witnessed robust growth driven by both Flexibles and Cartons. The Business remains focused on accelerating new business development, offering innovative and customised solutions.
- The sustainable paperboards/packaging solutions portfolio maintained its strong growth momentum leveraging cutting-edge innovation platforms and has grown to 2.4x over the last 4 years.

FoodTech Business

As a new growth vector envisioned in the ITC Next strategy, the FoodTech Business aims to harness the Company's expertise in Food Science & Manufacturing, FMCG Food brands, and Culinary expertise to capitalise on the burgeoning online food services segment.

- The delectable range of cuisines being offered under 4 brands - '**ITC Master Chef Creations**', '**ITC Aashirvaad Soul Creations**', '**ITC Sunfeast Baked Creations**' & '**Sansho by ITC Master Chef**' is constantly being expanded and witnessing increasing consumer traction.
- The full-stack food-tech platform has scaled up to appx. 70 cloud kitchens across 5 cities and is now being progressively introduced across India; 4 new kitchens opened during the quarter (~21 kitchens in YTD Dec'25).
- GMV doubled over same period last year, to appx. Rs. 150 cr. in YTD Dec'25. (FY25 GMV appx. Rs.105 cr.).

CONTRIBUTION TO SUSTAINABLE DEVELOPMENT

ITC is a global exemplar in 'Triple Bottom Line' performance and is the only enterprise in the world of comparable dimensions to have achieved and sustained the three key global indices of environmental sustainability of being '**water positive**' (for 23 years), '**carbon positive**' (for 20 years), and '**solid waste recycling positive**' (for 18 years). The Company sustained its '**AA**' rating by MSCI-ESG for the 7th successive year. The Company has also been included in the **Dow Jones Sustainability Emerging Markets Index** for the fifth year in a row - a reflection of being a sustainability leader in the industry and a recognition of its continued commitment to people and planet. The Company continued to be part of the prestigious '**A List**' for **CDP Water** and retained its '**Leadership Level**' score of '**A -**' for **CDP Climate**. In 2025, the Company also debuted on the '**A List**' for **CDP Forest** in its first year of participation.


The Company's infrastructure facilities continue to set new benchmarks of sustainability. Till date, **9 units** of the Company have achieved Platinum level certification under the Alliance for Water Stewardship (AWS) Standard which is a credible, globally recognized framework for ensuring sustainable water management.

The Sustainability Report 2025 is available on the Company's corporate website at <https://www.itcportal.com/sustainability/itc-sustainability-report-2025/itc-sustainability-report-2025.pdf>

Please refer link below for performance highlights of the quarter:

<https://itcportal.com/content/dam/itc-corporate/pdfs/financial-result/quarterly-results-2025-2026/december-2025/ITC-Quarterly-Result-Presentation-Q3-FY2026.pdf>

The Board of Directors, at its meeting on 29th January 2026, approved the financial results for the quarter ended 31st December 2025, which are enclosed.



(Nazeeb Arif)
Executive Vice President
Corporate Communications



Enduring Value

NATION FIRST: SAB SAATH BADHEIN

Q3 FY26 Results

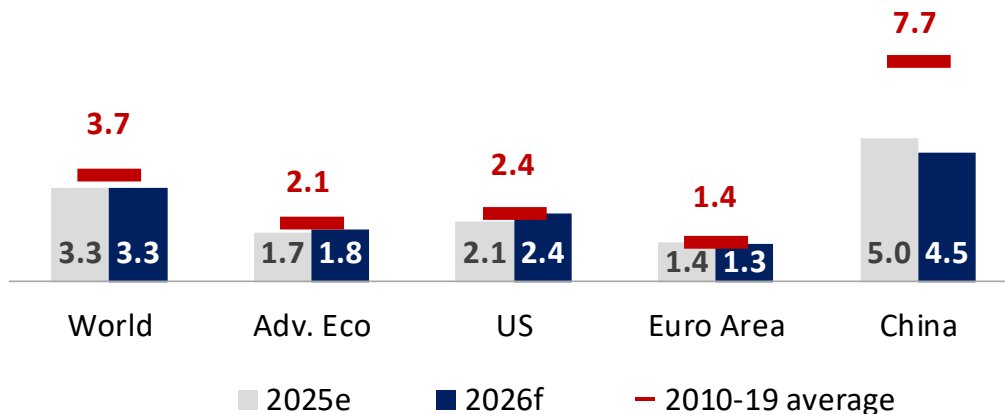
29th January, 2026

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

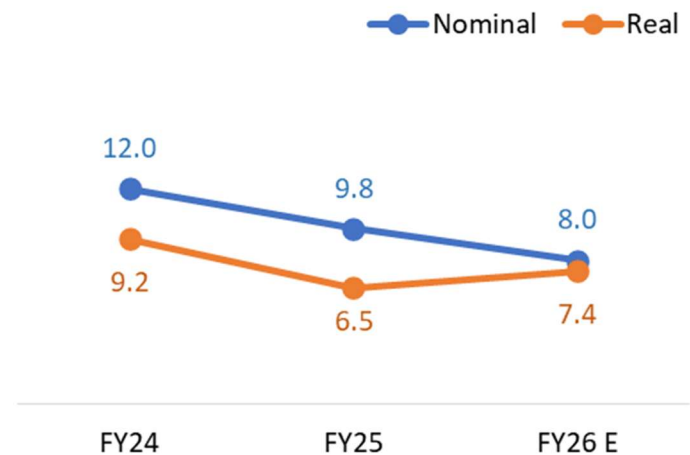
Marginal improvement in Global growth outlook

Real GDP Growth YoY



- Global growth forecast for 2026 up 20 bps [3.1% vs 3.3% (IMF Estimates)]
- AI investments partly offset global trade headwinds
- Geopolitical dynamics, geoeconomic fragmentation, climate crisis, rapid advancement in technology → heightened uncertainty

India: Macroeconomic stability & resilience

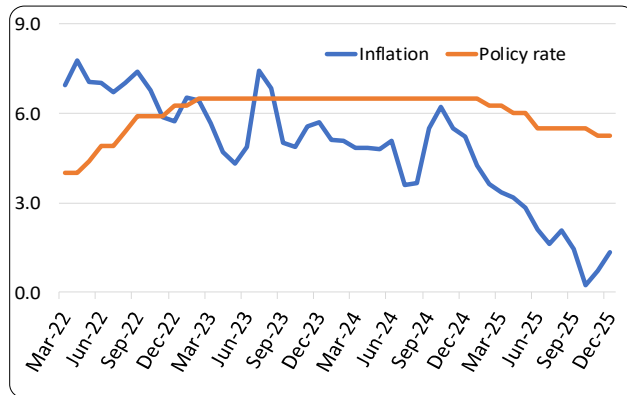


- Q2 FY26 Real GDP up 8.2% YoY
- FY26 Real GDP growth estimate revised upwards ~7.4%
 - Resilient macros buoyed by policy interventions
 - Deceleration in Nominal GDP growth

High Frequency Indicators

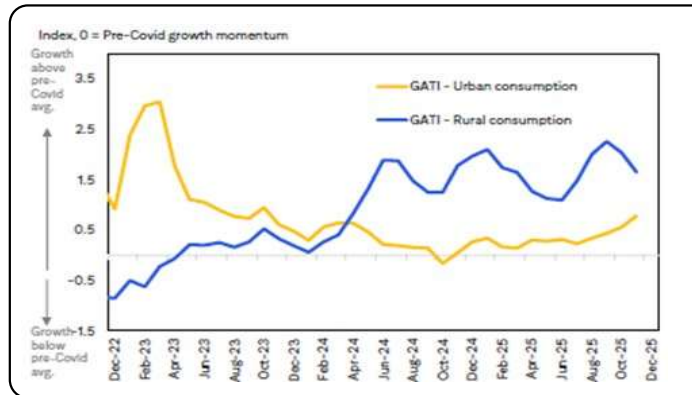


Benign Inflation (%)



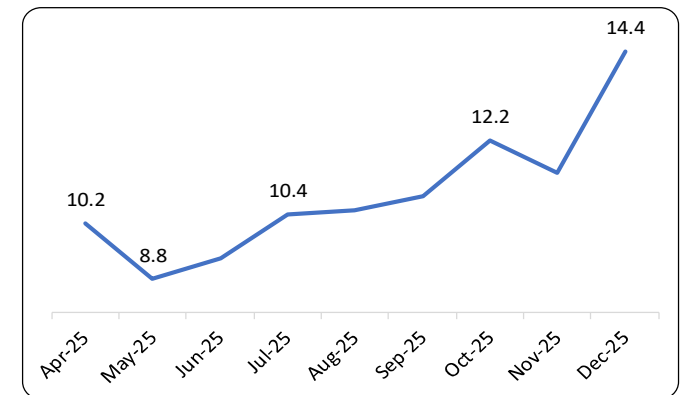
Source: MOSPI, RBI

Sustained Rural demand (Index)



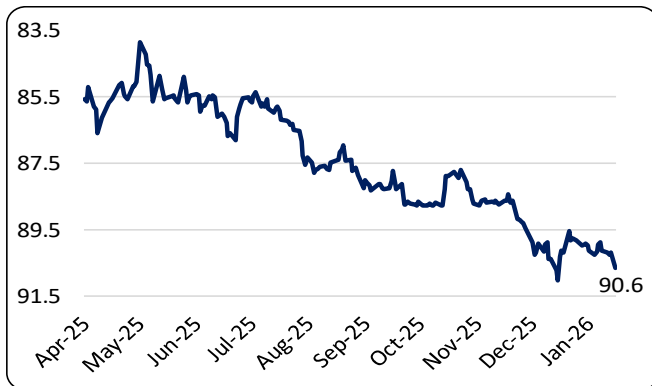
Source: CITI

Credit offtake improves (Non food bank credit growth YoY%)



Source: RBI, CMIE

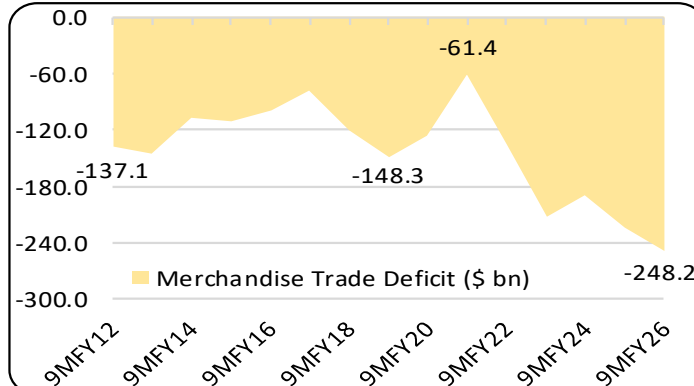
Sharp decline in the Rupee (INR/USD)



Source: RBI

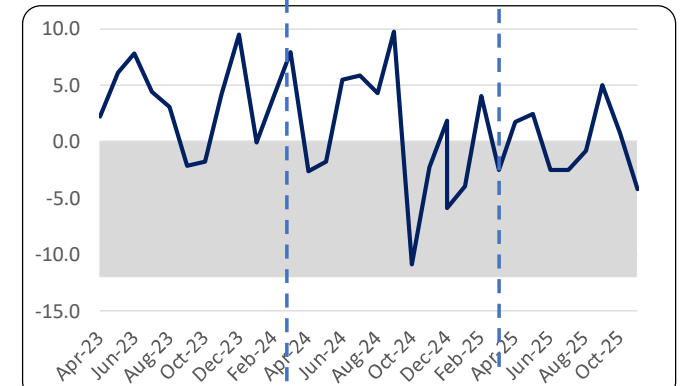
Elevated Merchandise Trade Deficit

(Trade deficit in \$ bn)

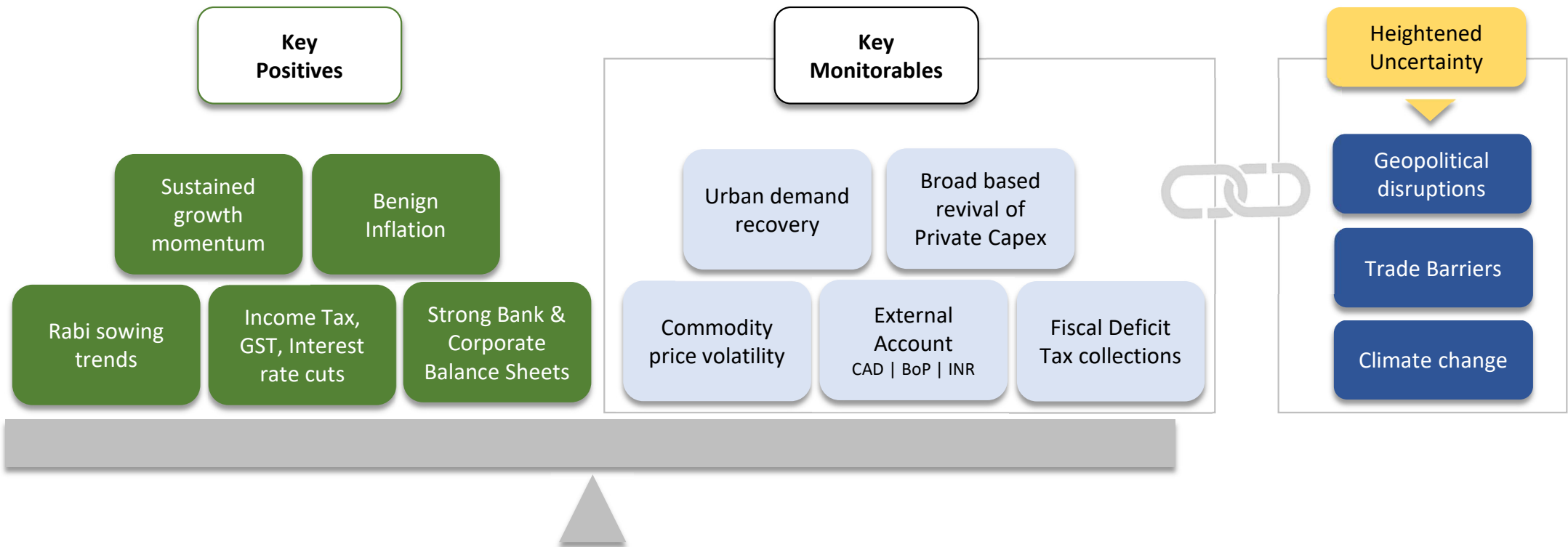


Source: Ministry of Commerce & Industry

Sustained FII outflows (\$ bn)



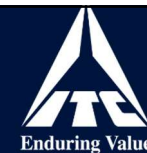
Source: RBI, NSDL



Q3 FY26 Results

Headline Financials & Business Highlights

Key Highlights: Q3 FY26



Consolidated

Gross Revenue

▲ +7.1%

PBT (bei)

▲ +8.8%

PAT (bei)

▲ +9.9%

Robust performance by Group entities
(ITC Infotech, Surya Nepal & ITC Hotels)

Standalone

Gross Revenue

▲ +6.3%

EBITDA

▲ +7.6%

(Ex Paper +8.3%)

PAT (bei)

▲ +6.8%

EBITDA Margin at **35.1%** ▲ 50 bps

- **FMCG – Others Segment** delivers robust performance - Double digit Revenue growth (up 11% YoY); EBITDA margin expansion (up 145 bps YoY)
 - *Staples, Biscuits, Noodles, Dairy, Premium Personal Wash, Homecare & Agarbattis drive growth*
 - *Incipient signs of recovery in Notebooks*
 - *Continued low-priced paper imports & opportunistic play by local/regional players*
 - *Strong performance continues in premium portfolio and NewGen channels*
 - **Digital-first & Organic portfolio** sustains its high growth trajectory; up **60%** YoY
 - Segment **PBIT** up **42%** YoY

- **Cigarettes Business:** Sustained volume-led growth momentum; Net Segment Revenue* up 7.9% YoY
 - Strong performance in differentiated & premium offerings, leveraging mainstream trademarks & innovation
 - Continued focus on strategic portfolio / market interventions to reinforce market standing & counter illicit trade
 - Leaf Tobacco consumption cost remains elevated
 - Moderation in procurement prices witnessed in current crop cycle
 - Unprecedented increase in cigarette taxes w.e.f 1st Feb 2026

- **Agri Business Segment** Revenue up 6.3% YoY led by Value-Added Agri products & Leaf Tobacco
 - Crop development expertise, superior product quality & strong customer relationships drive growth in leaf tobacco exports
 - Robust growth in Value Added Agri Products (VAAP) driven by Aqua & Coffee
 - Strategic focus continues on scaling up VAAP portfolio (Spices, Coffee, Frozen Marine Products & Processed Fruits)

- **Paperboards, Paper and Packaging:** Continued improvement in operating performance of Paper Segment; underlying profits up 19% QoQ & 11% YoY
 - *Performance includes impact of planned shutdown for maintenance of HPRB/Paper machines*
 - *Reported profits up 3.6% QoQ, margins up 40 bps*
 - *Overall industry remains impacted by low-priced imports, high wood prices & subdued realisations*
 - *MIP on Virgin Multi-layer Paperboard w.e.f. Aug'25 → Green shoots of improvement in net realisations*
 - *Proactive interventions over past few years → Improved wood availability; partly offset by severe cyclone in harvesting season; moderation in wood prices expected going forward*
 - *Industry continues to engage with policymakers for extension of MIP and sustained safeguard measures w.r.t. low-priced imports of Paperboards & coated/uncoated paper*
 - *Robust growth in Packaging & Printing Business driven by both Flexibles & Cartons segments*

ITC Next Strategy

Future Tech | Consumer Centric | Climate Positive | Inclusive



**Multiple Drivers
of Growth**

*Future Ready
Portfolio*



**Innovation and
R&D**

*Agile
Purposeful
Science based
platforms*



Supply Chain

*Agile
Resilient
Efficient*



Digital

*Digital first culture
Smart Eco System*



**Sustainability
2.0**

*Responsible
Competitiveness
Bolder ambition*



**Cost Agility &
Productivity**

*Structural
interventions
across value chain*



ITC Synergy



World-Class Talent | Proneurial Spirit | High Performance culture



Enduring Value

FMCG Cigarettes



Segment Revenue

8791 cr. ▲ 8.0%

Segment Results

5177 cr. ▲ 5.1%

- **Net Segment Revenue* up 7.9% YoY**
- Strong growth sustained in differentiated and premium offerings
- Strategic portfolio and market interventions with focus on competitive belts to counter illicit trade and reinforce market standing
- Leaf Tobacco consumption cost remains elevated
 - Moderation in procurement prices witnessed in current crop cycle

Innovation

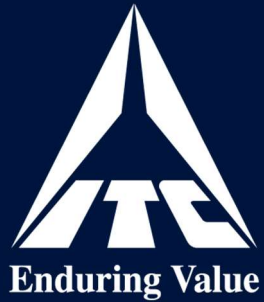
- Classic Connect
- American Club Clove Mint
- Gold Flake Indie Mint

Portfolio Fortification

- Gold Flake
- Classic
- Silk Cut Red
- Scissors
- Flake Spl

Recent Introductions

- | | | |
|-------------------------------|-------------------------------|---------------------|
| • Classic Clove | • Gold Flake Snap Mint | • Capstan Clove |
| • Classic Refined Taste Sleek | • Gold Flake Smart Pro | • Wills Clove |
| • Classic Icon | • American Club Super Slims | • Bristol Clove |
| • Gold Flake Kings Sleek | • American Club Fruity (RSFT) | • Flake Insta Fresh |
| • Gold Flake Social 2-Pod | • Player Magic Mix | • Flake Power Play |
| • Gold Flake Indie Clove | • Players Aromix | • Flight |
| • Gold Flake SLK Range | • Wave Boss | • Power |



FMCG Others Q3 FY26



■ Broad-based growth across categories

- Staples, Biscuits, Noodles, Dairy, Premium Personal Wash, Homecare & Agarbattis drive growth
- Robust growth in NewGen channels
 - Sharp execution of business plans | Collaborations | Format-based assortments | Category-specific sell-out strategies
- Strong growth momentum continues in the Digital-first & Organic portfolio; **up 60% YoY**

Revenue

Rs. cr.

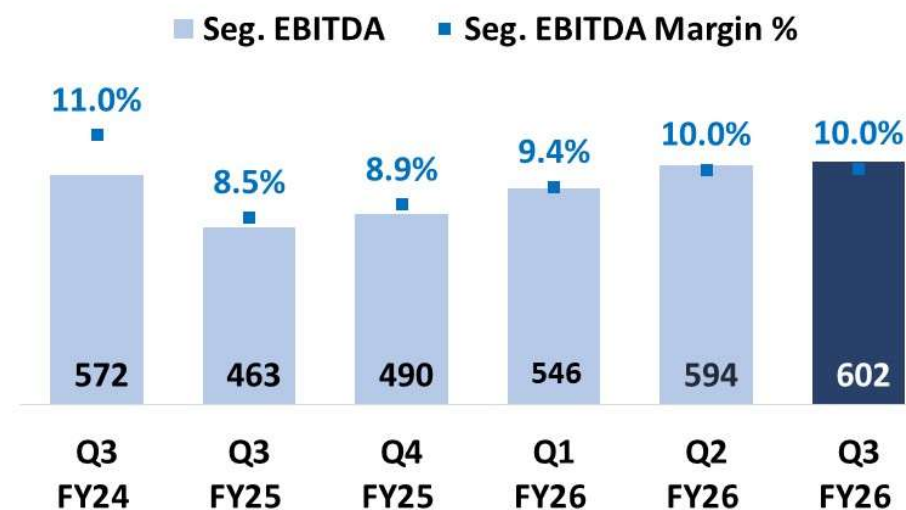
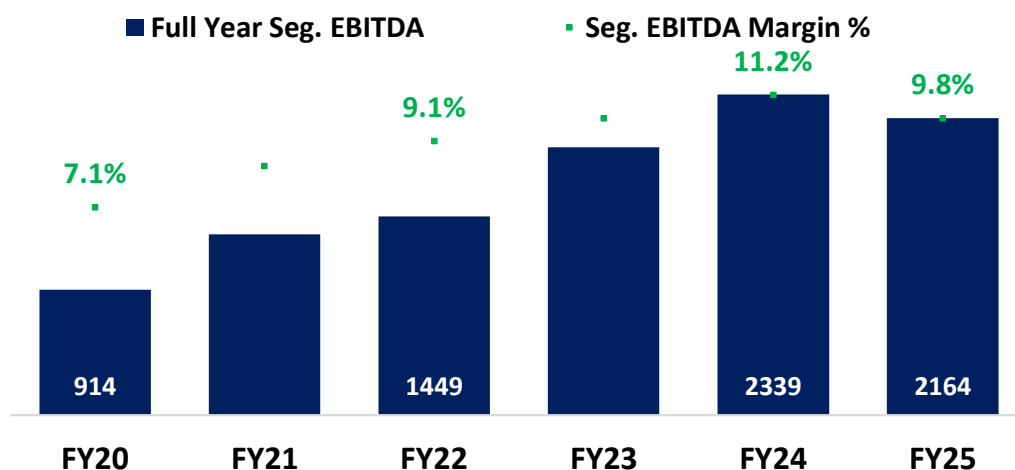


Digital-First & Organic Portfolio Q3 Revenue ↑ 60% YoY



EBITDA margin expands 145 bps YoY

- Calibrated pricing actions, premiumisation & focused cost management initiatives
 - Prices of major commodities (edible oil, wheat, maida, cocoa, soap noodles etc.) largely stable during the quarter; remain elevated on YoY basis
- Trade & marketing investments sustained at competitive levels to support growth and market standing



Future-Ready Portfolio

Recent Launches



Fortifying the Core



Bingo!
Chilli Cheese | Hot & Spicy | Hot & Sweet



Mom's Magic
Choco walnut | Fruit & Nut



Mangaldeep Scent
Black Musk | Kesari Kumkum



Aashirvaad
High Protein Atta



YiPee!
Gochujang | Tom Yum



Sunrise
Champan Mutton Masala

Addressing Adjacencies



YiPee!
Korean Multipurpose Masala



Sunfeast Baked Creations
French Style Butter Cookies



Aashirvaad
Roasted Vermicelli



Classmate Spectra
Geometry Box



Aashirvaad
Svasti Milk Creamy Rich

New Growth Vectors



ITC Master Chef
Crispy Cheese Fills | Piri Piri Prawns



Yoga Bar
Pro Clean Whey Protein



B Natural
No Added Sugar Guava



Fabelle
Pecan Kunafa | Pistachio Kunafa

Deepening Consumer Engagement

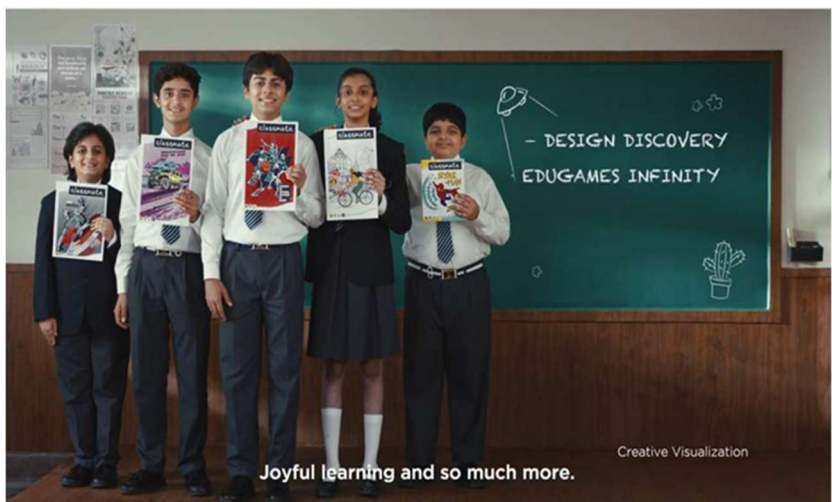
Impactful Brand Integration



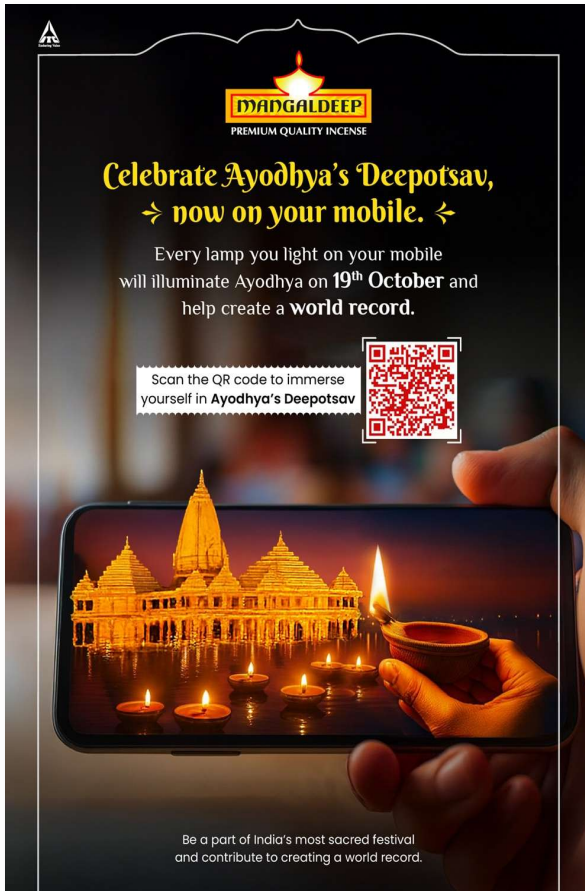
Clutter-breaking Communication

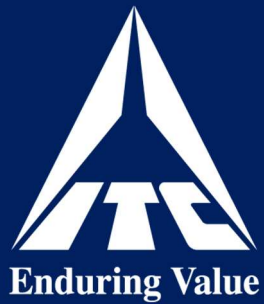


Classmate: Sharpening Value Proposition – 360° campaign

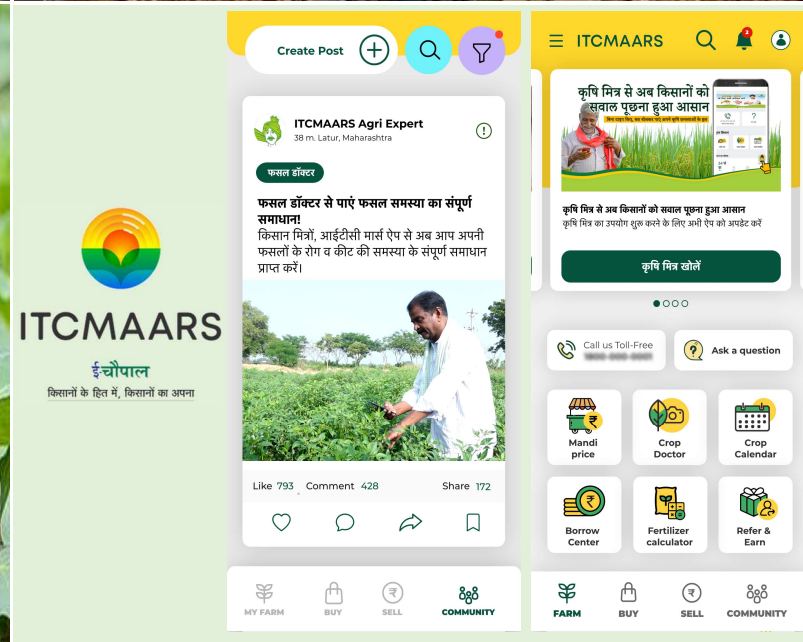


Mangaldeep - World record @ Ayodhya's Deepotsav





Agri Business

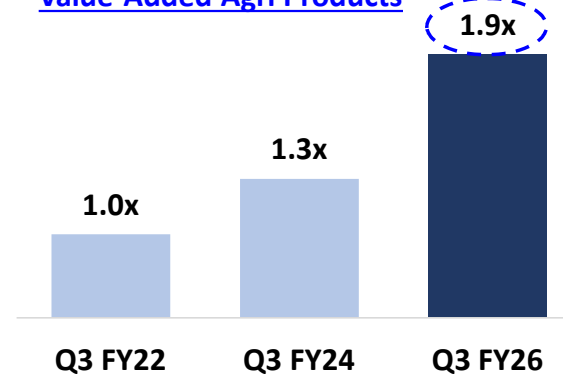


Segment Revenue
3560 cr. ▲ 6.3%

Segment Results
424 cr. ▲ 2.8%

- **Robust growth** in Value-added Agri portfolio (VAAP) driven by **Aqua & Coffee**
 - Continued strategic focus on rapidly scaling up VAAP portfolio
- **Strong growth** in **Leaf Tobacco exports**
 - Crop development expertise | Superior product quality | Strong customer relationships
- Continued strategic sourcing support to Branded Packaged Foods & Cigarettes Businesses

Value-Added Agri Products





Enduring Value

Paperboards, Paper & Packaging



Paperboards, Paper & Packaging – Q3 FY26

Underlying Profits
↑19% QoQ | ↑11% YoY



Segment Revenue

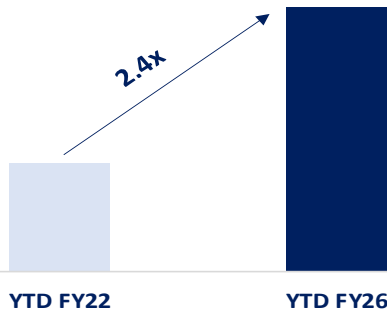
2202 cr. ▲ 2.7%

Segment Results

198 cr. ▼ 3.7%

- Underlying performance improves; planned shutdown for maintenance of HPRB/Paper machines
 - Reported profits up 3.6% QoQ, margins up 40 bps
- Industry remains impacted: Low-priced import | Subdued realisations | ↑ Wood prices
 - Green shoots of improvement in net realisations post imposition of MIP
 - Improved wood availability offset by severe cyclones during harvest; Moderation in prices expected going forward
- Industry representations: MIP extension and sustained safeguard measures w.r.t low priced imports
- Key Interventions: Accelerating plantations | Developing new areas | Satellite-based monitoring
- Robust growth in Packaging & Printing Business driven by Cartons & Flexibles segments

Sustainable Products Portfolio





Enduring Value

FoodTech Business



YTD Dec'25
GMV
~ Rs. 150 cr.

Across 5
cities

~ 70
kitchens

- **New vector of growth** envisioned in the ITC Next strategy
 - Leverages Company's expertise in Food Science & Manufacturing, FMCG Food brands and Culinary expertise
- **Full-stack FoodTech platform** → Witnessing increasing consumer traction
 - *Being progressively introduced across India*
 - *21 Kitchens opened in last 9 months*



North Indian

World of Bakery

Pan Asian

Occasional

*Authentic Taste, Gourmet
Master Chef Recipes*



Daily



*Home-style Recipes,
Wholesome & Pure Veg*

*Global formats, adapted
for Indian Palate*

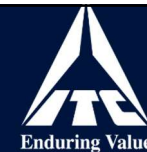
*Gourmet Chinese,
Thai & more!*

Comfort

Indulgent

Financials

Key Financials - Standalone



Rs. Cr.	Q3 FY26	Q3 FY25	GOLY (%)
Gross Revenue	19200	18055	6.3%
EBITDA	6271	5828	7.6%
PBT (bei)	6959	6546	6.3%
PAT (bei)	5294	4958	6.8%
Exceptional Items	(274)	528	
PBT	6685	7074	-5.5%
PAT	5089	5421	-6.1%

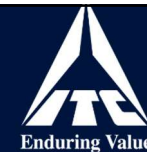
ex-Paper up 8.3% YoY

Exceptional items:

CY : Est. one-time impact on recognition of past service cost of Rs. 274 cr. w.r.t increase in liability of gratuity & compensated absences primarily arising due to change in definition of wages pursuant to notification of new Labour Codes

LY : Fair value gain of Rs. 528 cr. upon acquisition of certain investments at cost from a wholly owned subsidiary

Key Financials – Consolidated



<i>Rs. Cr.</i>	Q3 FY26	Q3 FY25	<i>GOLY (%)</i>
Gross Revenue	21578	20140	7.1%
EBITDA	6883	6362	8.2%
PBT (bei)	7109	6536	8.8%
PAT (bei)	5284	4810	9.9%
Exceptional Items	(355)		
PBT	6754	6536	3.3%
PAT	5018	4810	4.3%

Robust performance by Group entities led by
ITC Infotech India Ltd, Surya Nepal Pvt Ltd and ITC Hotels Ltd

Exceptional items in CY:

Est. one-time impact on recognition of past service cost of Rs. 355 cr. w.r.t increase in liability of gratuity & compensated absences primarily arising due to change in definition of wages pursuant to notification of new Labour Codes

Segment Revenue

Rs. cr.	Q3		
	FY26	FY25	YoY growth
Segment Revenue			
a) FMCG - Cigarettes	8791	8136	8.0%
- Others	6020	5418	11.1%
Total FMCG	14810	13554	9.3%
b) Agri Business	3560	3351	6.3%
c) Paperboards, Paper & Packaging	2202	2144	2.7%
d) Others	95	45	
Total	20668	19094	8.2%
Less : Inter Segment Revenue	1468	1039	
Gross Revenue from sale of products and services	19200	18055	6.3%

- **Others Segment** includes ITC Grand Central Hotel, Mumbai (managed by ITC Hotels Ltd.) & FoodTech Business

• FMCG Others

- Double digit Revenue growth
- Staples, Biscuits, Noodles, Dairy, Premium Personal Wash, Homecare & Agarbattis drive growth
- Incipient Signs of recovery in Notebooks
- Strong performance continues in premium portfolio & NewGen channels

• Agri Business

- Revenue up 6.3% YoY led by Value-Added Agri products & Leaf Tobacco exports

• Paperboards, Paper & Packaging

- Industry remains impacted by low Priced Imports & subdued realisations
- Robust growth in Packaging & Printing Business driven by both Flexibles and Cartons segments

Segment Results

Rs. cr.	Q3		
	FY26	FY25	YoY growth
Segment Results			
a) FMCG - Cigarettes	5177	4924	5.1%
- Others	450	317	42.0%
Total FMCG	5627	5241	7.4%
b) Agri Business	424	412	2.8%
c) Paperboards, Paper & Packaging	198	205	-3.7%
d) Others	3	18	
Total	6252	5877	6.4%
Less : i) Finance Cost	15	8	
ii) Other un-allocable (income)	(722)	(676)	
net of un-allocable expenditure			
iii) Exceptional items	274	(528)	
Profit Before Tax from Continuing Operations	6685	7074	-5.5%

- **Others Segment** includes ITC Grand Central Hotel, Mumbai (managed by ITC Hotels Ltd.) and FoodTech Business

Exceptional items:

CY : Est. one-time impact on recognition of past service cost of Rs. 274 cr. w.r.t increase in liability of gratuity & compensated absences primarily arising due to change in definition of wages pursuant to notification of new Labour Codes

LY : Fair value gain of Rs. 528 cr. upon acquisition of certain investments at cost from a wholly owned subsidiary

Standalone Financials

• Cigarettes

- Leaf tobacco consumption cost remain elevated
 - Moderation in procurement prices for leaf tobacco witnessed in current crop cycle

• FMCG Others

- Segment EBITDA margin **up 145 bps YoY**
- Segment PBIT **up 42% YoY**

• Paperboards, Paper & Packaging

- Continued improvement in Operational performance; Underlying Profits up 19% QoQ | up 11% YoY
- Q3 includes impact of planned shutdown for maintenance of High Pressure Recovery Boiler & Paper machines

ITC – A Global Exemplar in Sustainability

Impactful **Social** Performance



ITC e-Choupal
4 Million Farmers
empowered



Climate Smart Agriculture[^]
Over 29.6 lac acres covered in
25-26



**Natural Resources Management
– Water Stewardship**
Over 18.9 lac acres covered



**On-farm livelihood diversification
– Afforestation**
Over 14.2 lac acres
Greened



**Off-farm livelihood diversification
– Livestock Development**
Over 10.8 lac animal owners
benefitted



Support to Education
Reaching over
29 lac+ Children



Skilling of Youth
Skilled over 1.36+ lac youth



**Mother & Child Health and
Nutrition[^]**
Over 11 lac community
members covered in 25-26



Solid Waste Management
Over 15 million+ households
covered across programmes



Women Empowerment
Over 4.51 lac
women covered

[^] figures for FY26 till Q3 FY26










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



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



**and
Inclusive.**

	Product/initiative	Link
	Bingo! on Instagram	https://www.instagram.com/bingo_snacks/
	YiPPee! on Instagram	https://www.instagram.com/sunfeast_yippee/
	Aashirvaad on Instagram	https://www.instagram.com/aashirvaad/
	Sunfeast Dark Fantasy on Instagram	https://www.instagram.com/sunfeastdarkfantasy/
	Mom's Magic on Instagram	https://instagram.com/sfmomsmagic/
	Classmate on Instagram	https://instagram.com/classmatebyitc/
	ITC : Abiding Commitment to Nation-Building	https://youtu.be/oP8d-Q8AD1w
	Details on the Company's Sustainability 2.0 vision	https://www.itcportal.com/sustainability/itc-sustainability-report-2025/itc-sustainability-report-2025.pdf
	Quarterly Media Statement	https://itcportal.com/content/dam/itc-corporate/pdfs/financial-result/quarterly-results-2025-2026/december-2025/ITC-Press-Release-Q3-FY2026.pdf