



# Enduring Value

NATION FIRST: SAB SAATH BADHEIN

## Q1 FY23 Results

1<sup>st</sup> August, 2022

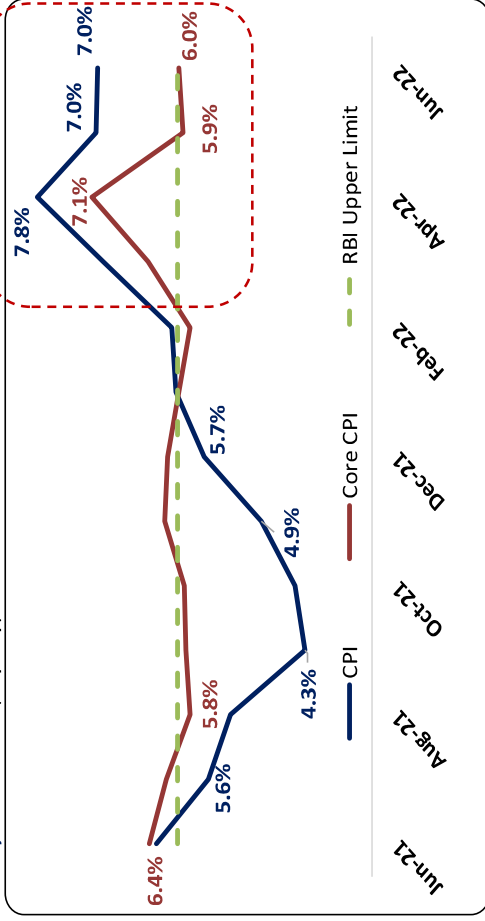
## Forward-Looking Statements

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

# Macro Economic Context

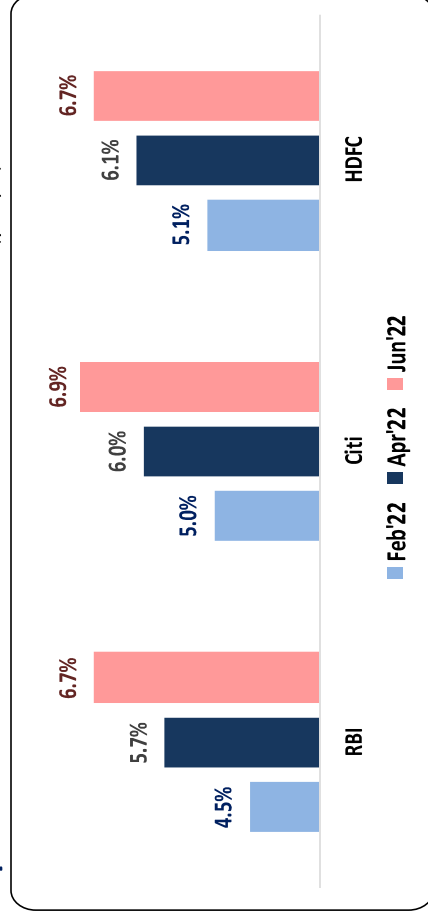
# Persistently high Inflationary conditions

CPI, Core CPI (% y-o-y)



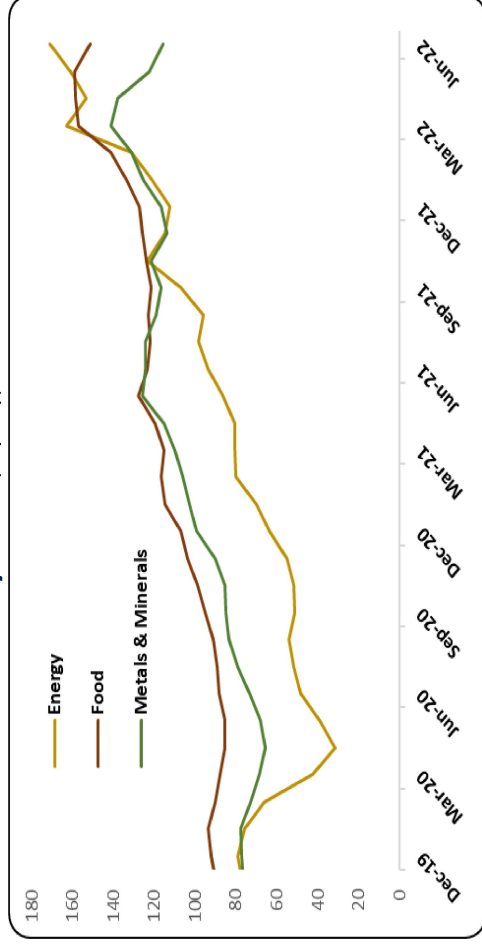
Source : MOSPI

Upward revision to Inflation estimates for FY23 (y-o-y%)



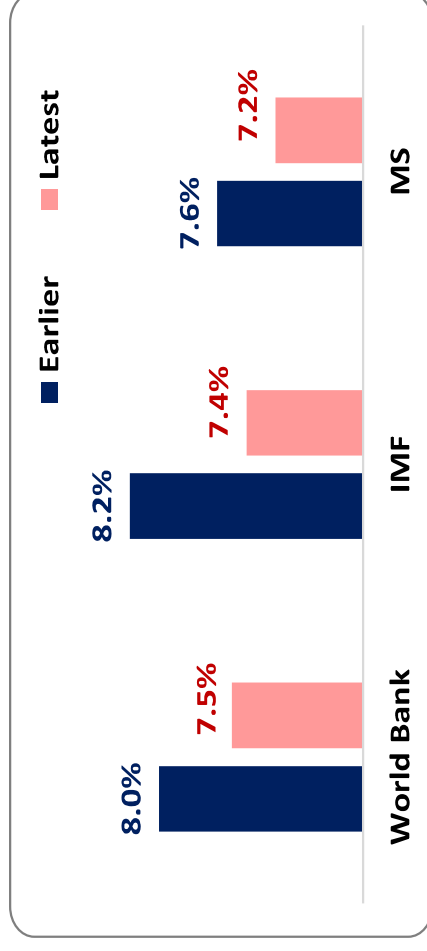
Source : Analysts Reports

World Bank Commodity Index (% y-o-y)



Source : World Bank , Index at 2010 Prices =100

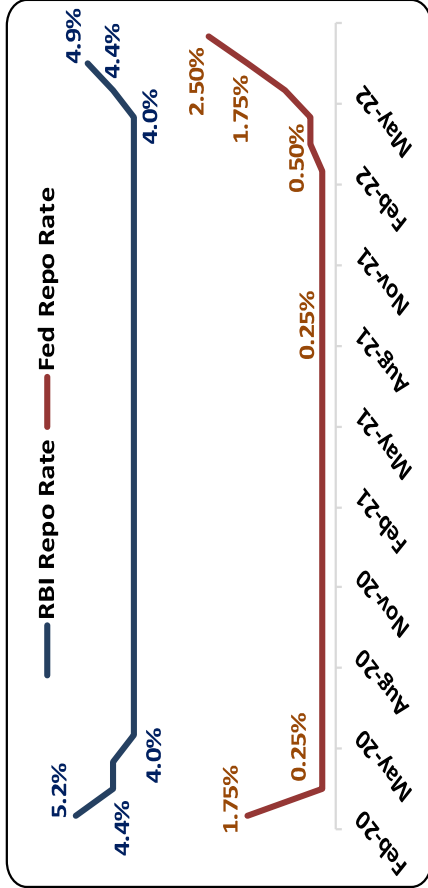
Downward revision to GDP estimates





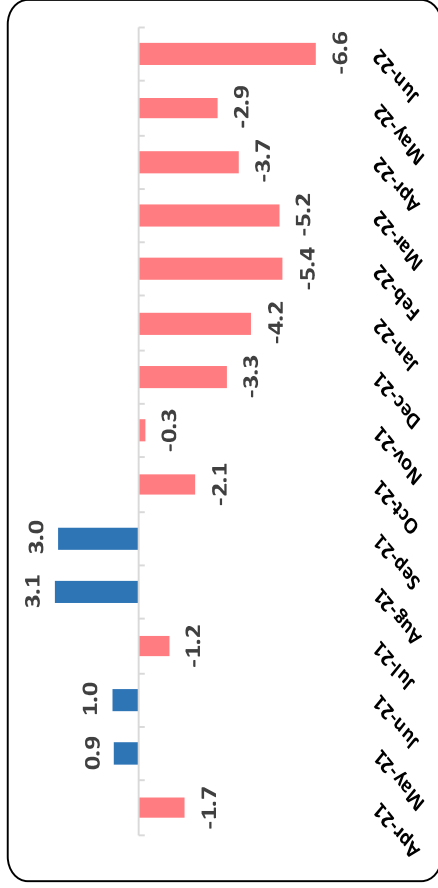
# 3 consecutive Interest Rate hikes by RBI

Interest Rates on the rise



RBI, Federal Reserve

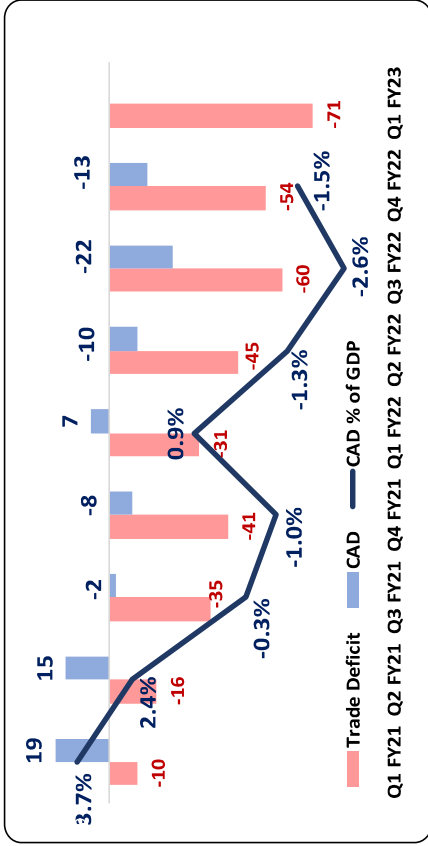
Net FII outflows of \$34 bln. in last 9 months



RBI, NSDL

# US Dollar Index at a 20-year high Widening CAD & FPI outflows → Lower Rupee

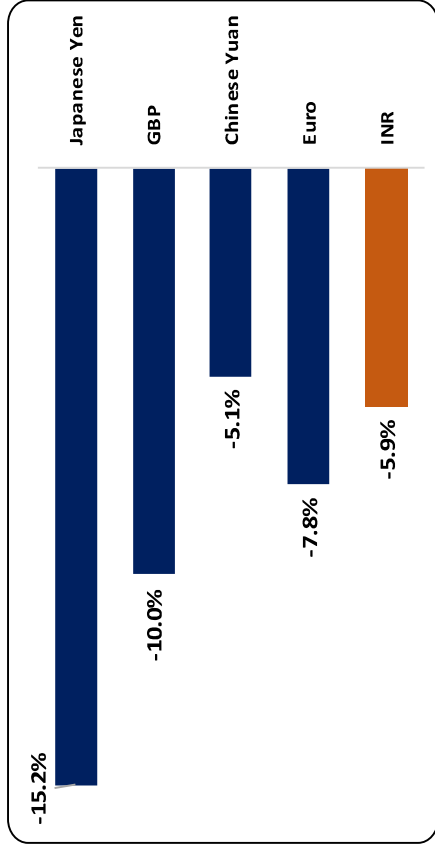
Trade Deficit at record high in Jun'22



CAD estimated to widen to 3% in FY23

MoF, RBI

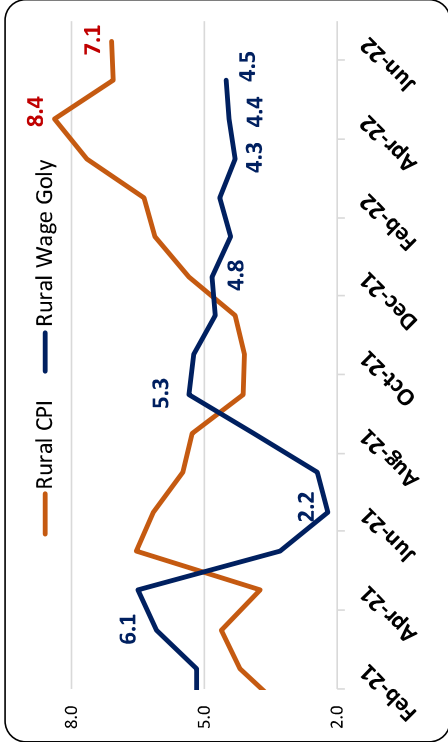
All major currencies depreciated Vs. USD (Jan – Jun'22)



Bloomberg

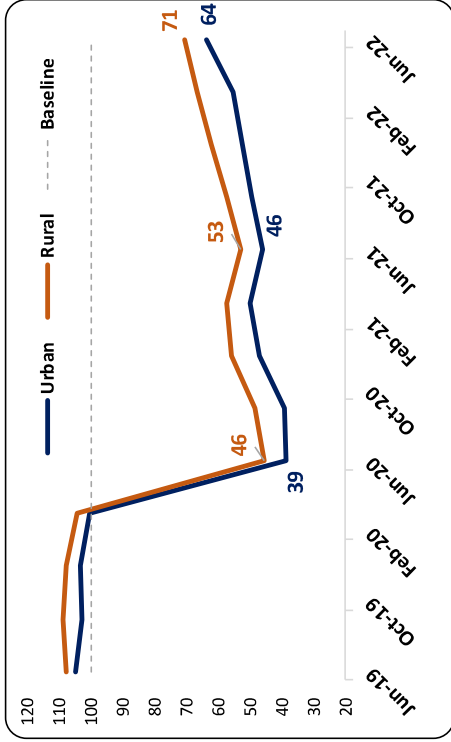
# Rural Demand remained subdued

Rural Inflation > Rural Wage



Source : MOSPI / Labour Bureau / CMIE

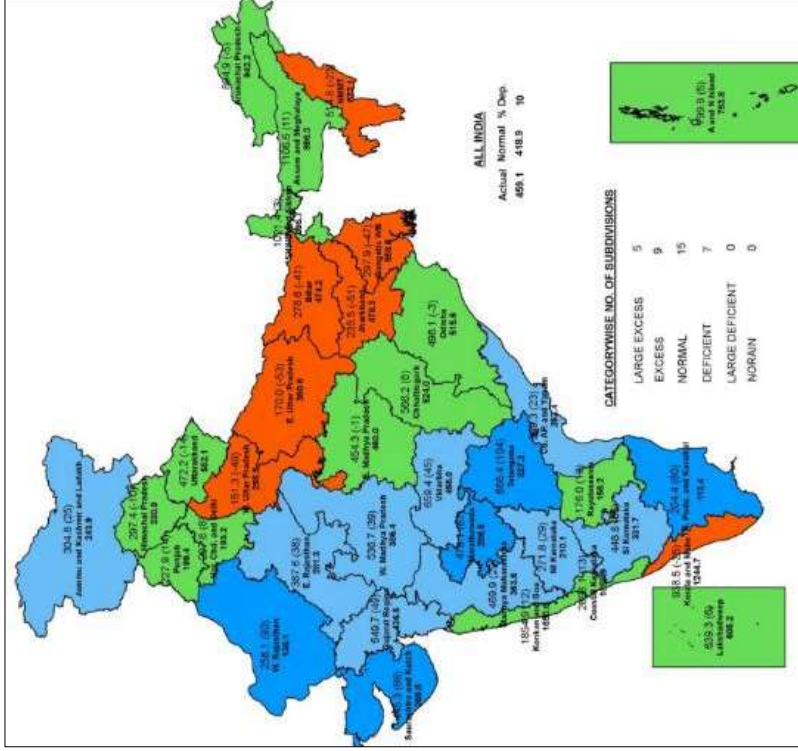
## Improving Rural Consumer sentiments



Source : CMIE

# Normal monsoon + Improving sentiments → Anticipated pick-up in H2

Rainfall +10% LPA (1<sup>st</sup> Jun'22 – 28<sup>th</sup> Jul'22)



Source : IMD

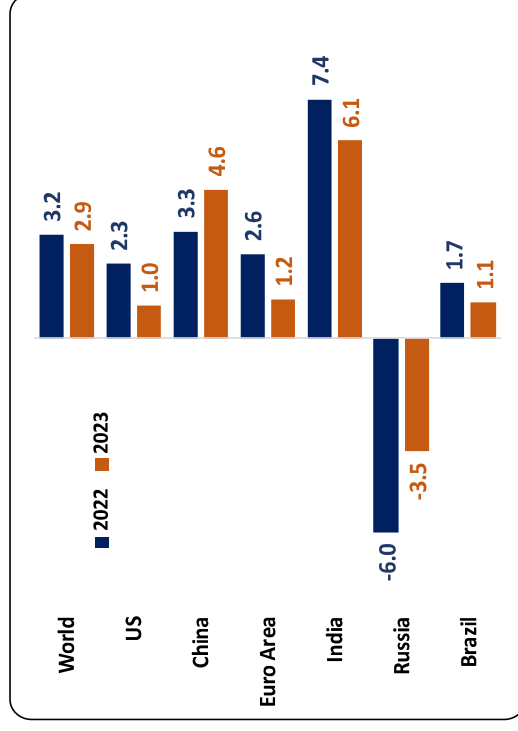
| Region          | % Departure from LPA |
|-----------------|----------------------|
| East & NE       | -15%                 |
| Northwest       | 3%                   |
| Central India   | 23%                  |
| South Peninsula | 30%                  |
| India           | 10%                  |

## Global Macro

Continued slowdown in global growth momentum

**2022 Global GDP growth further revised down to 3.2% Vs. 3.6% (Apr'22) and 4.4% (Jan'22)**

- Reduced household purchasing power & high inflation poses downside risks
- Recession risk in US; GDP contracted in 2 successive quarters



IMF July'22

## India Macro

Key Positives

Recovery in economic activity

Normal Monsoon

Buoyancy in Tax collections

Stronger Corporate & Bank Balance Sheets

Key Monitorables

High Inflation

Rising interest rates

Capex cycle yet to pick up

Rising Twin Deficits  
(Fiscal & CAD)

# Q1 FY23 Results

## Headline Financials & Business Highlights

## Key Highlights: Q1 FY23

### Robust performance continues across segments

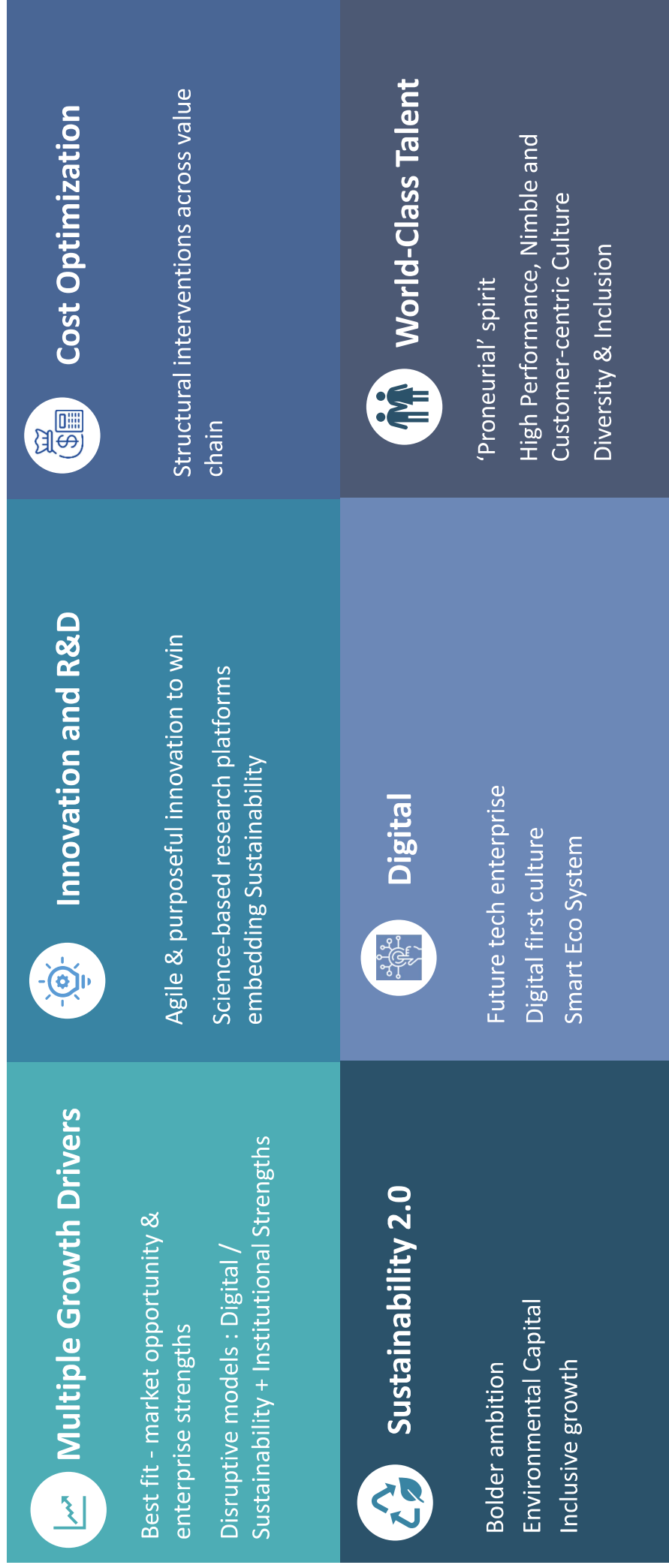
| Gross Revenue | EBITDA   | Overall Segment PBIT Margin<br><i>ex – Agri Business</i> |
|---------------|----------|----------------------------------------------------------|
| ▲ +41.0%      | ▲ +41.5% | 36.9% ▲ 245 bps                                          |
|               |          |                                                          |
| PAT           | EPS      |                                                          |
| ▲ +38.4%      | ▲ +38.1% |                                                          |

## Key Highlights: Q1 FY23

- Robust performance continues across segments
- Stability in taxes on **Cigarettes**, backed by deterrent actions by enforcement agencies, enable green shoots of volume recovery from illicit trade
  - Segment Revenue up 29.0% YoY; Segment EBIT up 30.1% YoY
- Strong performance in **FMCG – Others Segment**; Revenue up 19.5% YoY and 45.5% over Q1 FY20
  - Education & Stationery Products Business bounced back with re-opening of educational institutions
  - EBITDA margin sustained (-20 bps YoY) despite unprecedented inflationary headwinds; up ~190 bps over Q1 FY20
- Sharp rebound in **Hotels**; Revenue up 41.4% over Q1 FY20
  - ARR and Occupancy ahead of pre-pandemic levels
  - Segment EBITDA at 180 cr. (positive swing of 268 cr. YoY; up 111 cr. over Q1 FY20)

## Key Highlights: Q1 FY23

- **Agri Business** sustains high growth trajectory; Segment Revenue up 82.7% YoY
  - *Wheat, Rice and Leaf Tobacco exports*
- **Paperboards, Paper & Packaging** continued to deliver strong performance; Segment Revenue up 43.3% YoY along with margin expansion of ~220 bps
  - *Strong demand across end-user segments; sustainable products portfolio continues to be scaled up*
  - *Integrated business model & strategic interventions enable margin expansion amidst commodity price escalation*

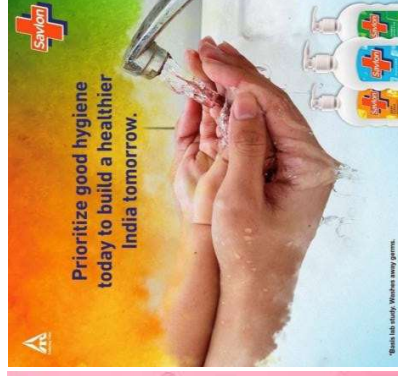
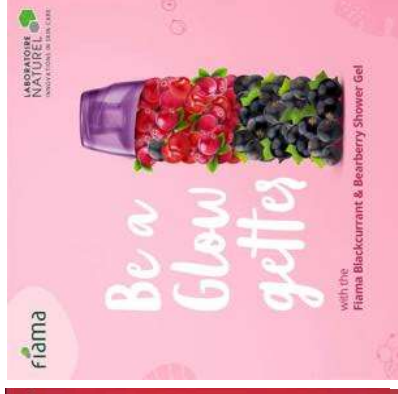






Enduring Value

## FMCG Others



## FMCG Others – Q1 FY23

## Strong Performance Segment Revenue up 19.5% YoY

- **Segment Revenue up 19.5% YoY; + 45.5% over Q1 FY20**
  - Robust growth in Discretionary/Out-Of-Home categories; Staples & Convenience Foods remained resilient
  - Subdued sales of Hygiene portfolio; but remains above pre-pandemic levels
  - Education & Stationery Products Business bounced back with re-opening of educational institutions
- Lifestyle Retailing Business : Closure of WLS operations
- **Growing presence in emerging channels:**
  - Modern Trade sales accelerated on the back of improved mobility, store footfalls and joint business planning with key accounts
  - E-Com sales at nearly 4.2x of Q1 FY20 levels; channel salience at appx. 7%
  - Unnati (eB2B app) rapidly scaled up to over **3.2 lakh retailers**

### Rural Markets

Scale up of stockists network (**2.7x<sup>^</sup>**)

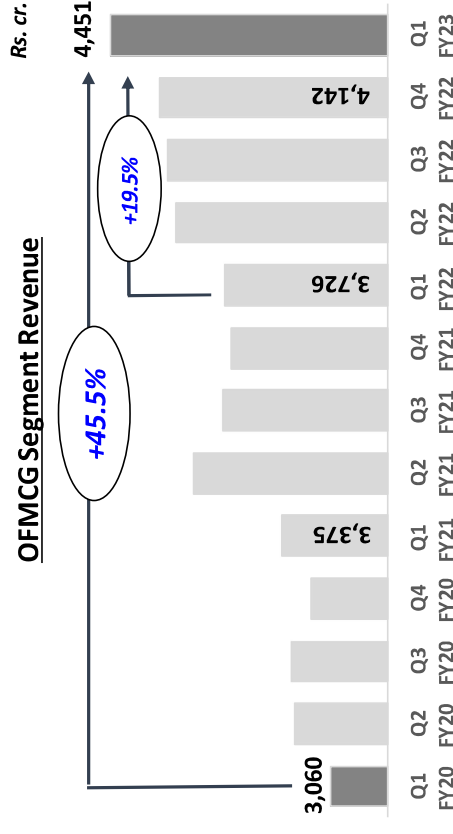
### Market Coverage

**2.0x<sup>^</sup>**

### Direct outlet servicing

**1.3x<sup>^</sup>**

### OFMCG Segment Revenue



### Scaling up D2C

**ITCstore.in**

<http://www.itcstore.in>

**myclassmate**

<https://classmateshop.com/>

- Operational in 15 cities
- 700+ FMCG products
- 45+ categories

Creative Product personalisations



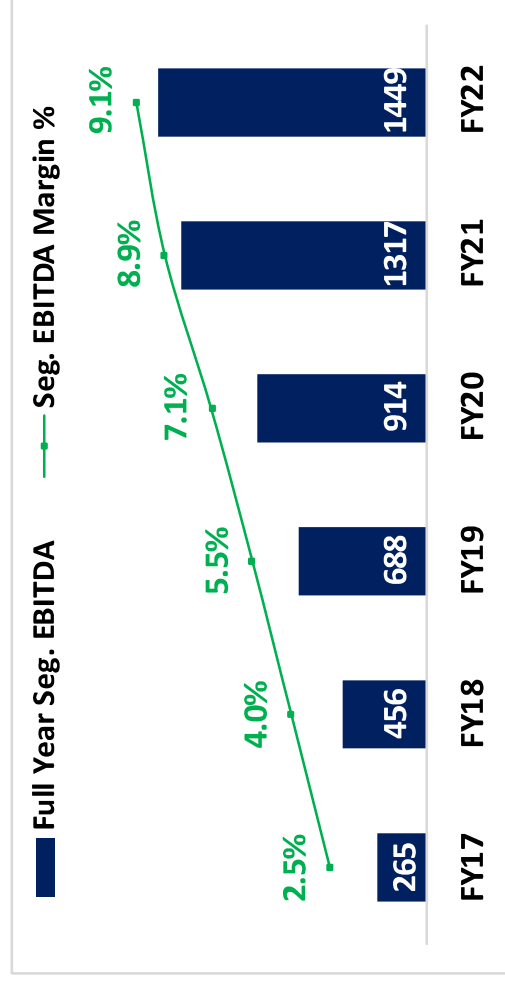
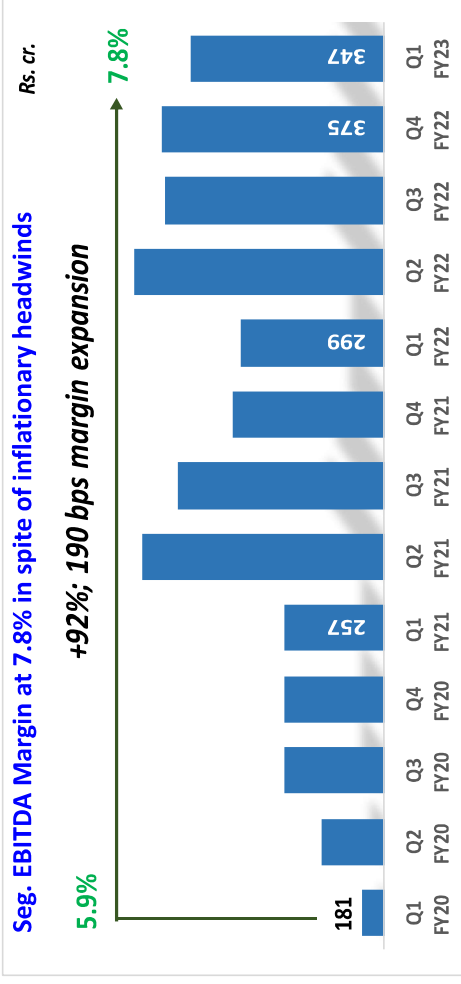
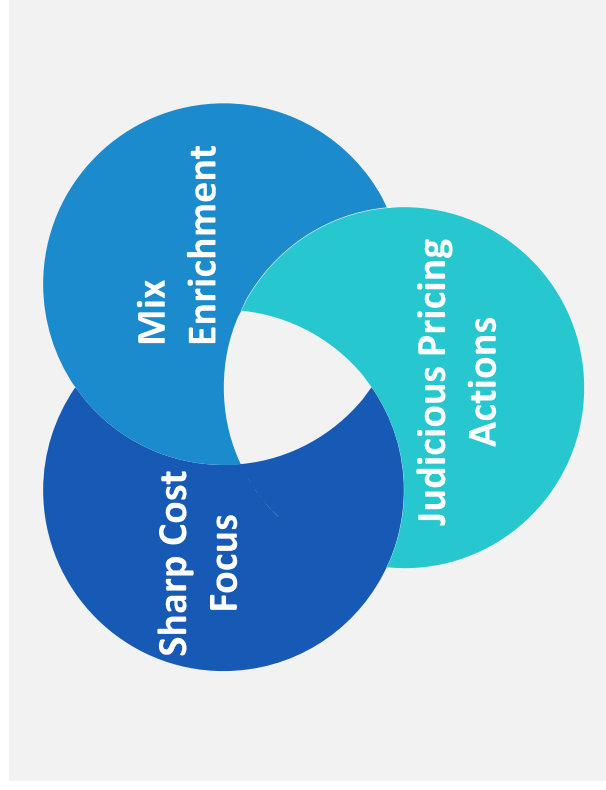
Supporting startups in the D2C space



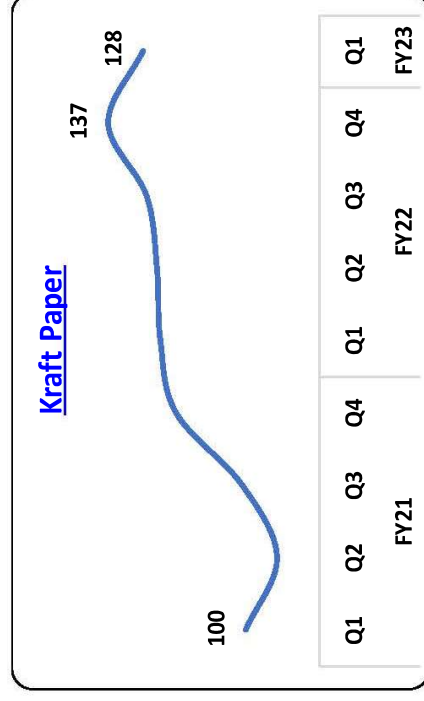
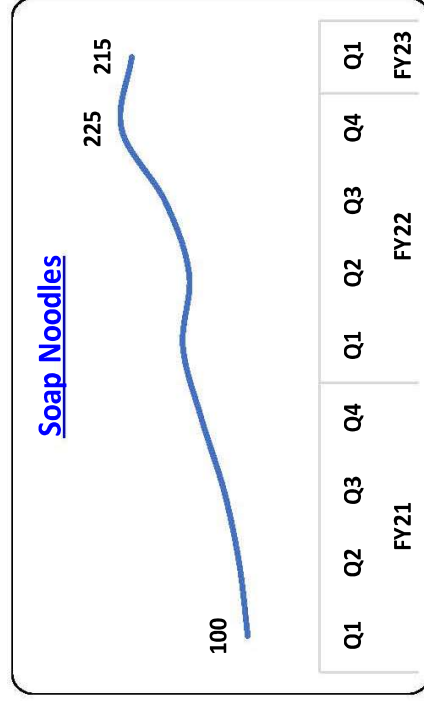
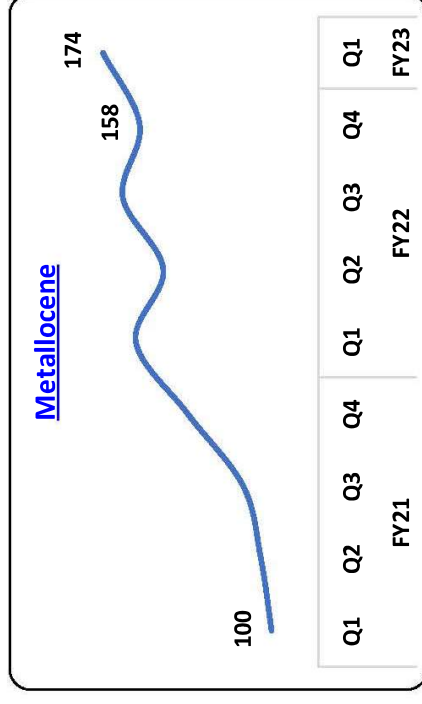
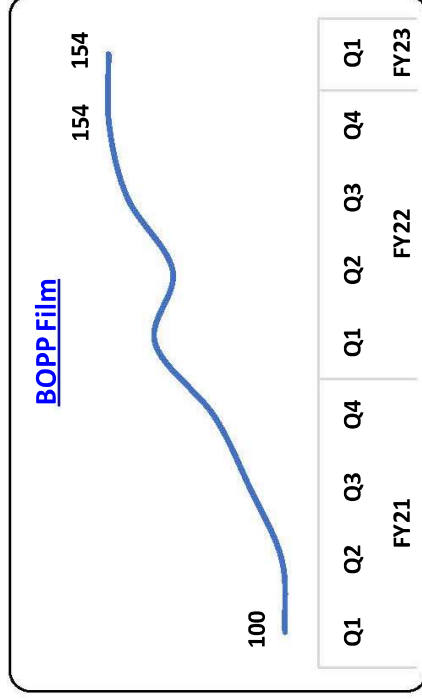
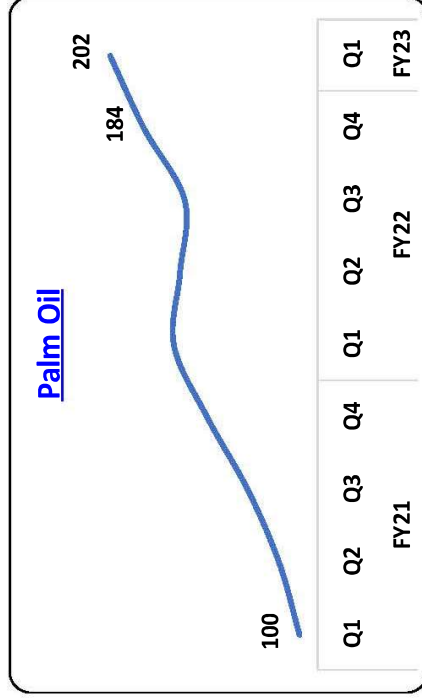
## FMCG Others – Q1 FY23

**Segment EBITDA at 347 cr.  
Nearly doubled over Q1 FY20**

- **Segment EBITDA margin sustained at 7.8% (~20 bps YoY; up ~190 bps Vs. Q1 FY20)** in spite of unprecedented commodity inflation
- Persistently high commodity prices largely offset through **multi-pronged interventions** and proactive measures across all nodes of operations



# Russia-Ukraine Conflict → Further hardening of Commodity Prices Some moderation witnessed in June





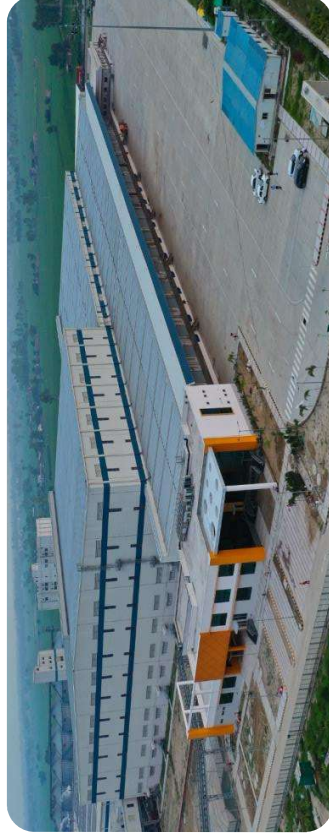
## Creating Structural Advantage

## Scale | Productivity | Costs

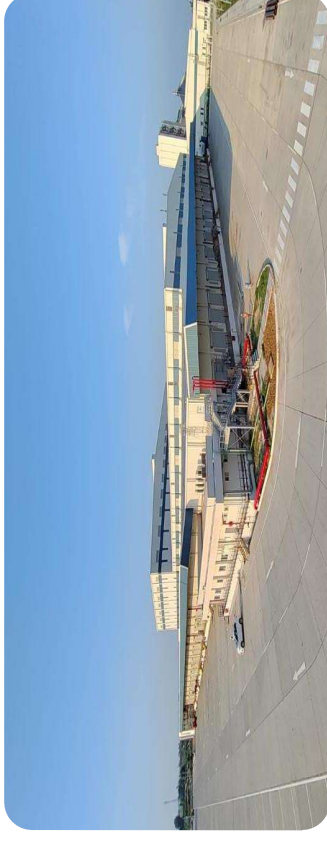
Solar Plant, Dindigul



AMLF Kapurthala



ICML Trichy

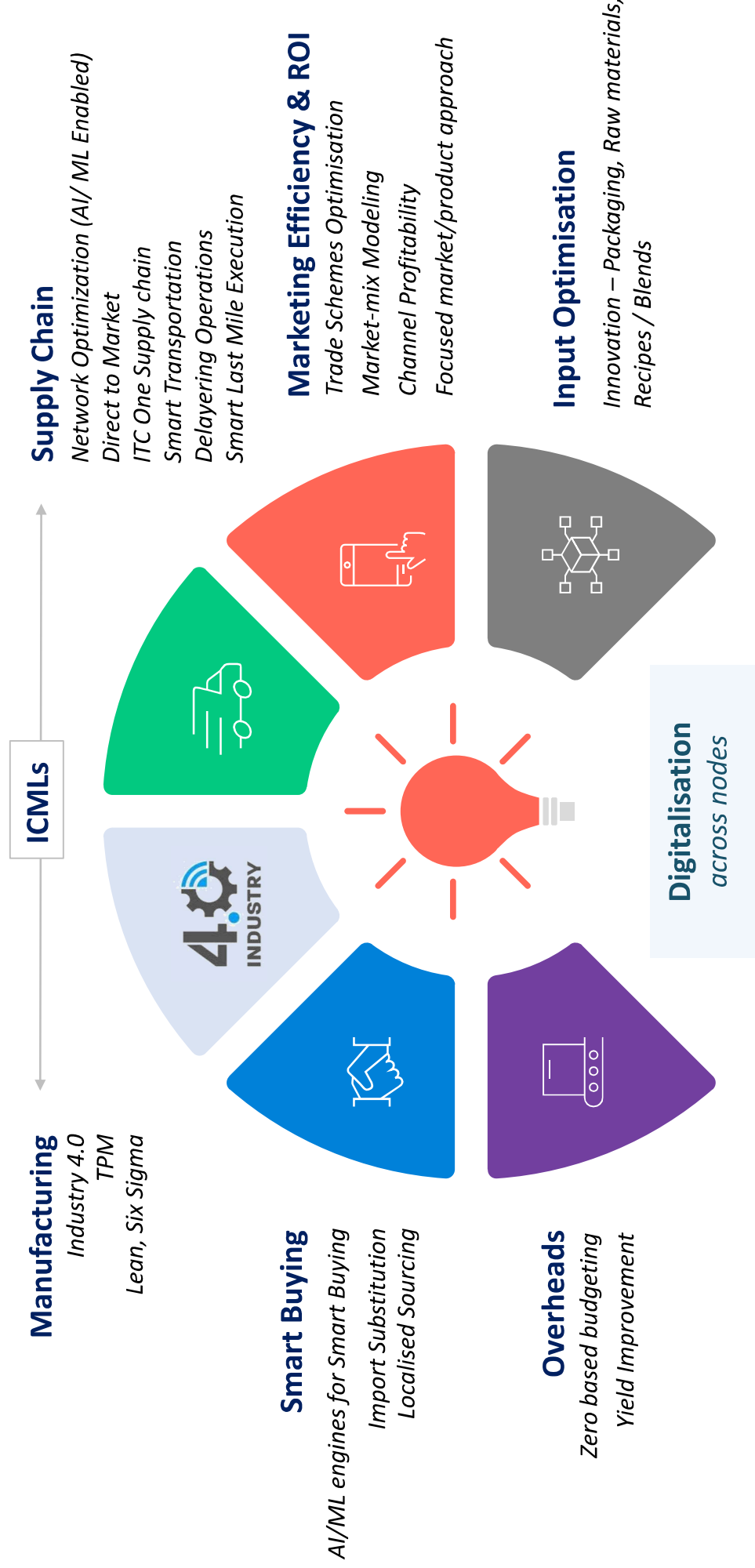


ICML Medak



# Driving Cost Agility & Productivity

## Remove | Reduce | Re-engineer



# Addressing Emerging Consumer Need Spaces with Agility



## Bingo! Snacks

Differentiated flavors & textures

## Spices

Sabji Masala | Kitchen King Masala | Dimer Kosha

## Aashirvaad Svasti

Litchi Lassi | Aam Doi



## Mom's Magic

Centre filled with molten Butter



## Sunfeast Dark Fantasy

Premium filled cookies



## Classmate Interaktiv

Origami Books



## Mangaldeep Fragrance Sticks

First of its kind  
Fragranced Sambrani Sticks



# Future-Ready Portfolio

## Augmenting 'Good For You' range



### Aashirvaad Nature's Super Foods

Organic

Rising Gluten Intolerance & Going back to Roots

### Aashirvaad Salt Proactive

Better Heart health

### Farmlite Digestive

Goodness of Whole Wheat

### B Natural | Sunfeast Nutrilite

Health Range



### YiPpee! Power Up Noodles

Goodness of Whole Wheat Atta

### Aashirvaad Svasti Milk

Select Milk

Easy Digest Milk (Lactose Free)

### Farmlite Veda

Immunity Focus

### Master Chef

IncrEDIBLY Vegan

### Jelimals Immunoz

Vitamin C + Zinc





Raising Consumer Awareness

Dedicated Content Marketing



English

Digestive Quotient

Digestive Quotient

Experts Talk

High Fibre Recipes

Free Dietician Consultation

Atta with Multigrains

Time to score your tummy!

Get quick tips from experts

Take the Digestive Quotient Test

Atta with Multigrains

Digestive Quotient

Score out of 100 is 44

Book Free Dietician Consultation

Get 20% OFF On High-Fibre Atta

Save up to Rs. 100\*

0g

30g

Fibre in your diet is 6.81

\*As per ICMR NIN, Recommended Daily Allowance for Dietary Fibre is 30g for Men & 25g for women. Want to get a customized Meal Plan with the right amount of Fibre based on your food preferences?

Choose My Meal Plan

English

Digestive Quotient

My Meal Plan

Free Dietician Consultation

Suggested Meal Plan For Sedentary Adult Indian Male - North Indian; Veg

ICMR NIN has suggested a daily intake of 30g of dietary fiber for a sedentary adult male. Here is a suggested meal plan that will help you in meeting your daily fiber requirement.

The Below suggested meal plan is designed to provide Energy: 1800-2000kcal, Protein: 52-65g & Fibre: 28-30g / day average

Meal time

Option 1

Early morning (7:00-7:30 am)

Tea (1 Medium Cup)

Breakfast

Multigrain Mix  
Veg Paratha (2 Medium) + Aloo Sabji (1 Small)



Five Homemade Remedies To Fight Constipation

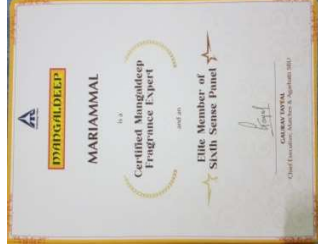
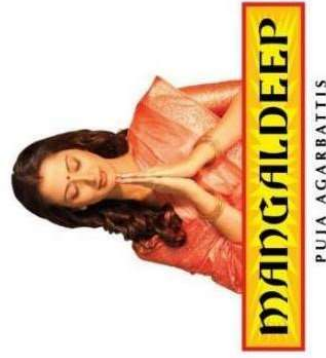


Papdi Chaat made from Aashirvaad Atta with Multigrains

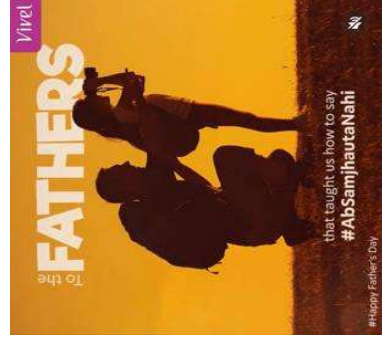
# Building Brands with Purpose

## Sixth Sense Consumer Panel

An Initiative for the differently abled



## Vivel #AbSamjhautaNahi



## Aashirvaad #RahoChaarKadamAage



End-to-end campaign to help women upskill and establish their businesses

## World Hand Hygiene Day #Handwash First





# Expanding Reach in Emerging Channels

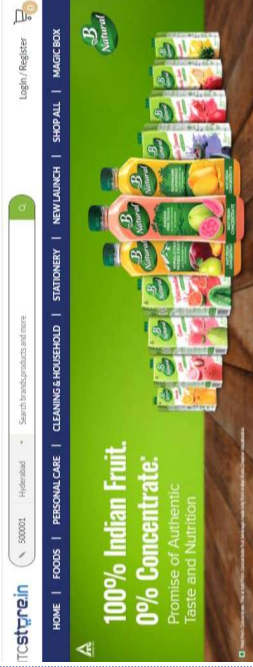
## Winning in Emerging Channels



### Modern Trade

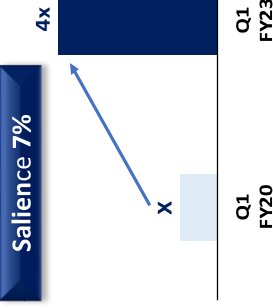


### Fast-tracking E-Com | D2C | Cash & Carry



**ITC e-Store - Operational in 15 cities**

### Expanding e-Com



## New Routes to Market

### On-the-Go



### Direct Marketing



### QSR



### Strategic Partnerships



## Climate Controlled Supply Chain

### Dairy | Chocolates



## Scaling-up Food Services

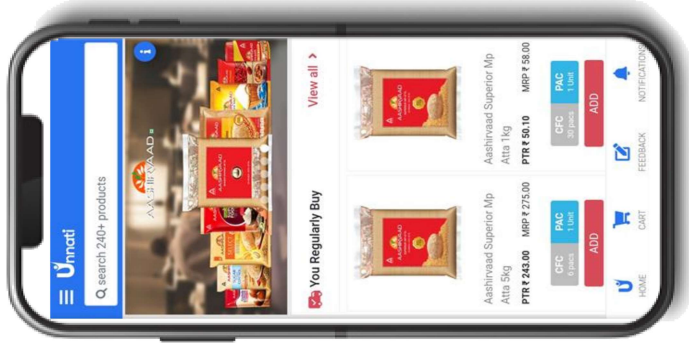


# Digital @ ITC

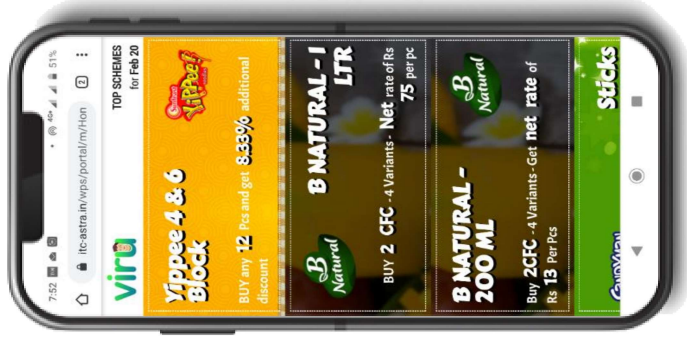
## Building a dynamic 'Future-Tech' enterprise



eB2B: UNNATI



VIRU: Virtual Salesman



VISTAAR: Rural App



Project Zen



Next Generation Agile  
FMCG Supply Chain

Over 3.2 lakh  
Outlet penetration





## FMCG Cigarettes



## FMCG Cigarettes – Q1 FY23

Segment Revenue  
6609 cr. ▲ 29.0%

Segment Results  
4189 cr. ▲ 30.1%

- Net Segment Revenue\* up 29.5% YoY; Segment EBIT up 30.1% YoY
- Robust growth across regions & markets; volumes surpass pre-pandemic levels
- Innovation & democratising premiumisation across segments
- Focused portfolio/market interventions
  - Portfolio vitality | Product availability | Execution excellence
  - Recent launches continue to gain traction

Stability in taxes, backed by deterrent actions by enforcement agencies, enable green shoots of volume recovery from illicit trade



### Innovation

- Classic Connect
- Gold Flake Neo
- American Club Clove Mint
- Gold Flake Indie Mint
- Capstan Fresh

### Portfolio Fortification

- Gold Flake Neo SMART Filter
- Navy Cut Deluxe
- Player's Gold Leaf Chase
- Gold Flake Star

### Recent Introductions

- Wills Protech
- Capstan Excel
- Gold Flake Kings Mixpod
- Flake Nova
- Wave Boss
- American Club Smash

### Other Interventions

New variants of Flake Excel, Wills Navy Cut Filter, Berkeley Hero in focus markets.

5s Packs -  
Gold Flake Premium and Capstan Special



## Hotels Business



### Segment Revenue

**555 cr.**  
(4.4x of LY; 1.4x of FY20)

### Segment EBITDA

**180 cr.**  
+268 cr. swing over SPLY  
+111 cr. over Q1 FY20

Revenue Mgmt.

Guest Acquisition

Guest Servicing

Loyalty Programmes



#### Stellar performance across locations

✓ Revenue up 41.4% over Q1 FY20

- ARR and Occupancy ahead of pre-pandemic levels; Leisure, Weddings & MICE drive growth
- EBITDA margins at 32.5% (Vs. 17.5% in Q1 FY20); margin expansion driven by higher RevPAR, operating leverage and structural cost interventions
- ITC Narmada, a luxurious 291-key property in Ahmedabad expected to be commissioned shortly
- Healthy pipeline of properties under **Welcomhotel, Fortune, Mementos & Storii**; phased openings over the next few quarters
- Recently launched full stack **ITC Hotels App** with cutting-edge user experience continues to garner increasing traction



# Industry Recognition



ITC Hotels – Best Service

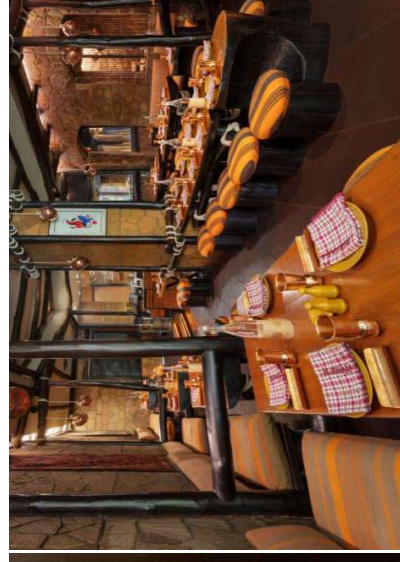


Gourmet Couch, ITC Hotels – Best Food Delivery Services

## Freddie Awards, 2022



Grand Market Pavilion, ITC Royal Bengal – Best Family Dining



Bukhara, ITC Maurya – Best Indian Cuisine



## Executing 'Asset-Right' Strategy

## Healthy Pipeline of Management Contracts

### Mementos



Collection of **unique luxury hotels** across varied destinations ranging from **modern retreats to historic treasures**

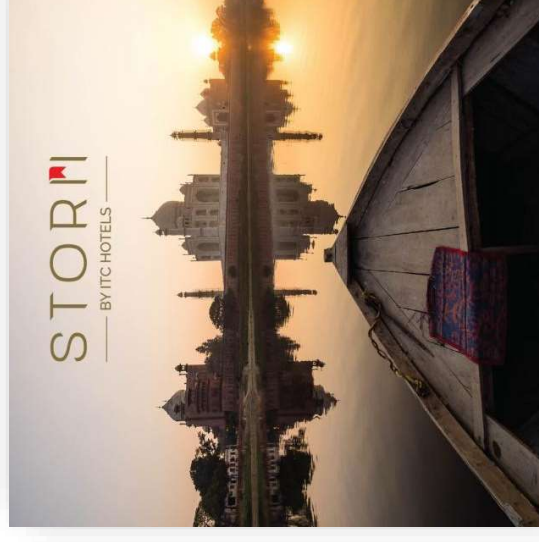
### Welcomhotel



### Fortune



### Storii



Collection of **intimate sized** handpicked properties in the **premium** segment

*Properties under these brands expected to be launched in a phased manner over the next few quarters.*

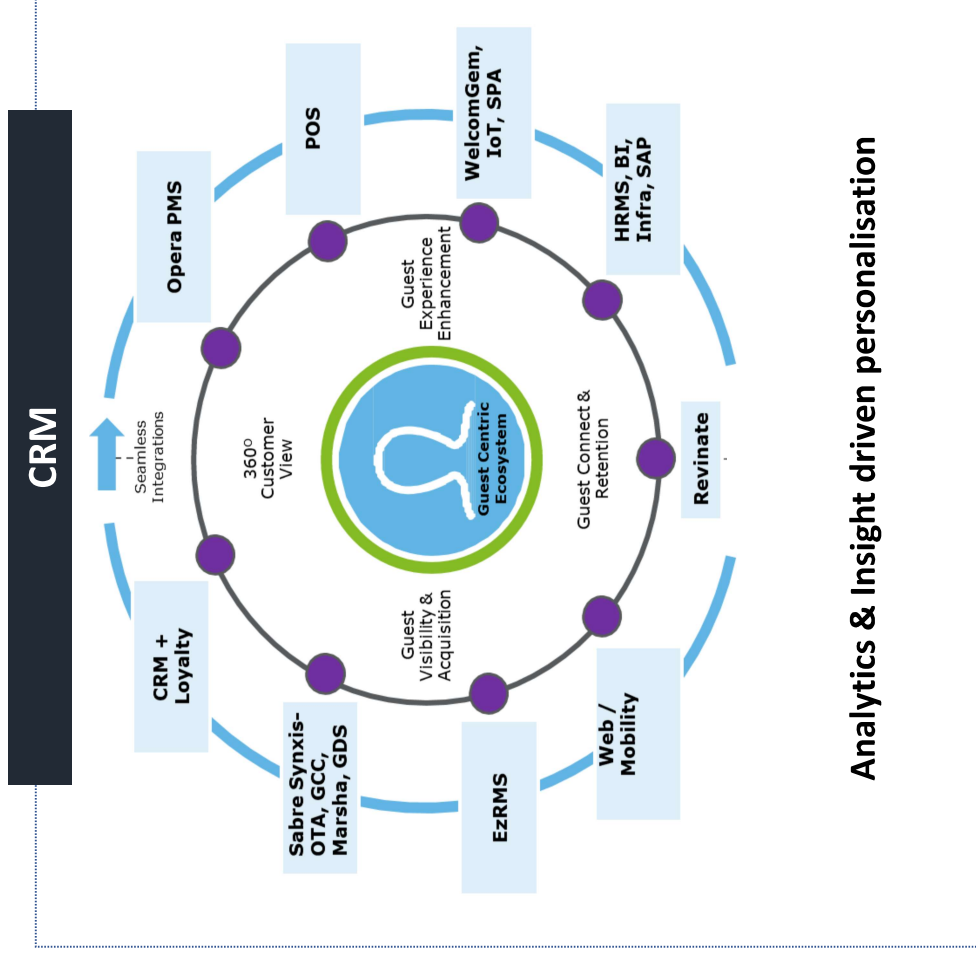
# Driving Value through Digitalisation

## Brand/Guest Experience



One stop shop for all guest needs

Room Reservation | Restaurant Booking  
Takeaway | Loyalty | Room Controls







## Agri Business



Segment Revenue

**7473 cr. ▲ 82.7%**

Segment Results

**284 cr. ▲ 45.1%**



- Sustained high growth trajectory with Segment Revenue up 82.7% led by wheat, rice and leaf tobacco exports
  - Strategic sourcing support to Branded Packaged Foods Businesses – Wheat, Dairy and Spices
- ITCMAARS\* – a crop-agnostic ‘phygital’ full stack AgriTech platform was launched with 200+ FPOs in 7 states encompassing 75,000+ farmers
- Strategic focus on rapidly scaling up Value-Added product portfolio to enhance value capture
  - IIVL’s<sup>^</sup> world-class manufacturing facility at Mysuru for export of Nicotine & Nicotine derivative products to US/EU making steady progress
  - Construction of new Spices facility at Guntur progressing well



Multiple Sourcing Models

Farmer | Trader | Mandi



Multi Modal Transportation

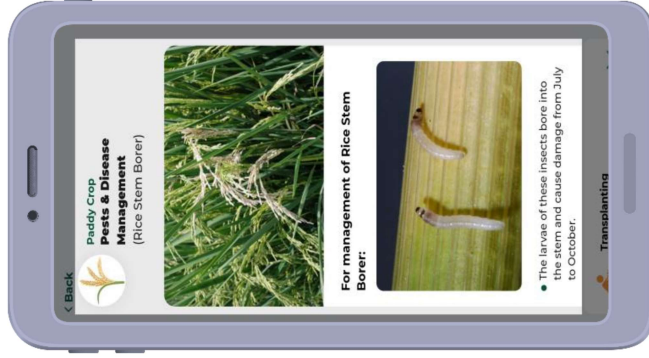
Railway | Coastal | Road





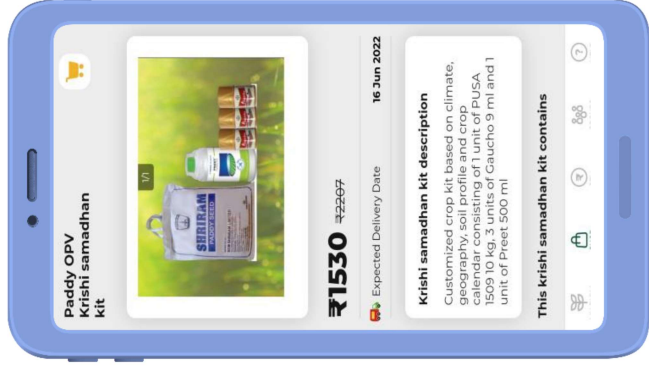
ITCMAARS

Minimum Viable Product for all 4 modules launched



Advisory

200+ FPOs  
7 states



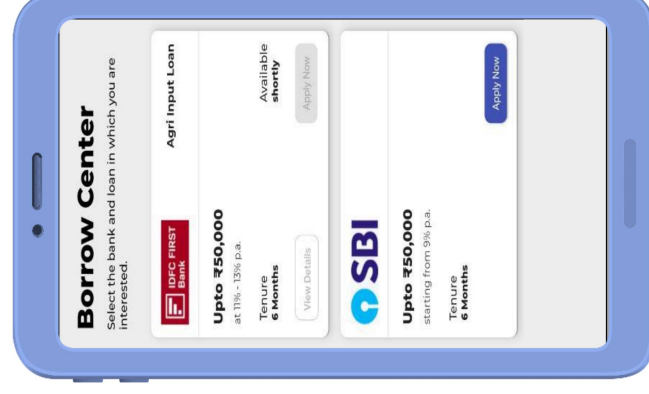
Inputs

75,000+  
Farmer registrations



Outputs

60,000+  
App downloads



Services

40+  
Tie-ups with partners



## Paperboards, Paper & Packaging





Segment Revenue

2267 cr. ▲ 43.3%

Segment Results

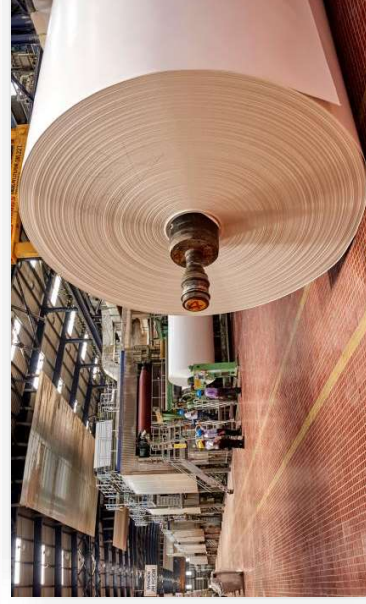
613 cr. ▲ 56.0%

### Paperboards & Specialty Paper

- Paperboards, Paper & Packaging Segment delivered strong performance
- Robust growth in Revenue driven by higher volumes & realisation
  - Continued strong demand across end-user segments and exports
  - VAP<sup>^</sup> segment grew at a rapid pace
- Investments in pulp import substitution, cost-competitive fibre chain, sharper focus on operational efficiency leveraging data analytics and Industry 4.0 enabled margin expansion despite escalation in key input prices

### Packaging and Printing

- Robust growth in domestic and exports segments across Cartons & Flexibles platforms



# Scaling up Sustainable Solutions

## ITC LSTC | External Collaborations

### Sustainable Solutions Portfolio





Extrusion Coated Boards





Bio-based Coated Boards





Online Coated Antifungal Boards





Water, Oil & Grease Resistant Boards





Antimicrobial Coating



Laminating Base



Laminating Base



**ToughPack**  
**Paper + Barrier**  
**Coatings**  
**Paper + HSL**

Flexible Packaging Paper






Oxyblock





Bioseal





## Financials

## Key Financials

| <b>Rs. Crs.</b>      | <b>Q1 FY23</b> | <b>Q1 FY22</b> | <b>GOLY</b>  |
|----------------------|----------------|----------------|--------------|
| <b>Gross Revenue</b> | 18,164         | 12,884         | <b>41.0%</b> |
| <b>Net Revenue</b>   | 17,217         | 12,134         | <b>41.9%</b> |
| <b>EBITDA</b>        | 5,648          | 3,992          | <b>41.5%</b> |
| <b>PBT</b>           | 5,540          | 4,015          | <b>38.0%</b> |
| <b>PAT</b>           | 4,169          | 3,013          | <b>38.4%</b> |

*Robust performance continues across segments*

## Segment Revenue Q1 FY23

## Robust growth across Segments

Rs. cr.

|                                                         | Q1           |              |             |
|---------------------------------------------------------|--------------|--------------|-------------|
|                                                         | FY23         | FY22         | Goly        |
| <b>Segment Revenue</b>                                  |              |              |             |
| a) FMCG - Cigarettes                                    | 6609         | 5122         | <b>29%</b>  |
| - Others                                                | 4451         | 3726         | <b>19%</b>  |
| <b>Total FMCG</b>                                       | <b>11060</b> | <b>8848</b>  | <b>25%</b>  |
| b) Hotels                                               | 555          | 127          | <b>336%</b> |
| c) Agri Business                                        | 7473         | 4091         | <b>83%</b>  |
| d) Paperboards, Paper & Packaging                       | 2267         | 1583         | <b>43%</b>  |
| <b>Total</b>                                            | <b>21356</b> | <b>14649</b> | <b>46%</b>  |
| Less : Inter - Segment Revenue                          | 3192         | 1764         | <b>81%</b>  |
| <b>Gross Revenue from sale of products and services</b> | <b>18164</b> | <b>12884</b> | <b>41%</b>  |

- **FMCG Others**

- Segment Revenue up 19.5% vs. LY (+45.5% Vs. Q1 FY20)
- Strong growth in Discretionary/OOH categories
- Staples & Convenience Foods remained resilient
- Education & Stationery Products Business bounced back with re-opening of educational institutions
- Subdued performance in Health & Hygiene portfolio; remains above pre-pandemic levels

- **Hotels**

- ARR and Occupancy ahead of pre-pandemic levels

- **Agri Business**

- Wheat, Rice & Leaf Tobacco exports

- **Paperboards, Paper & Packaging**

- Strong demand across end-user segments

## Segment Results Q1 FY23

## Robust growth across Segments

Rs cr.

|                                                                    | Q1          |             |
|--------------------------------------------------------------------|-------------|-------------|
|                                                                    | FY23        | FY22        |
| <b>Segment Results</b>                                             |             | <b>Goly</b> |
| a) FMCG - Cigarettes                                               | 4189        | 3221        |
| - Others                                                           | 204         | 173         |
| <b>Total FMCG</b>                                                  | <b>4393</b> | <b>3394</b> |
| b) Hotels                                                          | 112         | -151        |
| c) Agri Business                                                   | 284         | 196         |
| d) Paperboards, Paper & Packaging                                  | 613         | 393         |
| <b>Total</b>                                                       | <b>5402</b> | <b>3832</b> |
| Less : i) Finance Cost                                             | 9           | 10          |
| ii) Other un-allocable (income)<br>net of un-allocable expenditure | -147        | -194        |
| <b>Profit Before Exceptional Items &amp; Tax</b>                   | <b>5540</b> | <b>4015</b> |
|                                                                    |             | <b>38%</b>  |

### • FMCG-Others:

- Segment EBITDA at 347 cr.
- at 1.9x of Q1 FY20
- EBITDA margin at 7.8%
- -20 bps YoY; +~190 bps vs. Q1 FY20

### • Hotels:

- Positive swing of 264 cr.

### • Agri Business

- Profits up 45%; driven by strong growth in Revenue

### • Paperboards, Paper & Packaging:

- 220 bps margin expansion: Higher realization, internal efficiencies & strategic interventions offset input cost inflation



## ITC – A Global Exemplar in Sustainability

# Impactful Social Performance



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



**Afforestation**  
Over 955,000 acres  
greened



**Watershed Development**  
Over 1.35 million acres  
covered



**Livestock Development**  
Over 2,055,000 milch  
animals covered



**Solid Waste Management**  
Well-being Out of Waste  
programme has covered  
~20 million citizens



**Women Empowerment**  
over 87,900 poor women  
benefitted



**Skilling & Vocational  
Training**  
Covering over 1.1 lacs youth



**Primary Education**  
Reaching over  
8.69 lacs Children

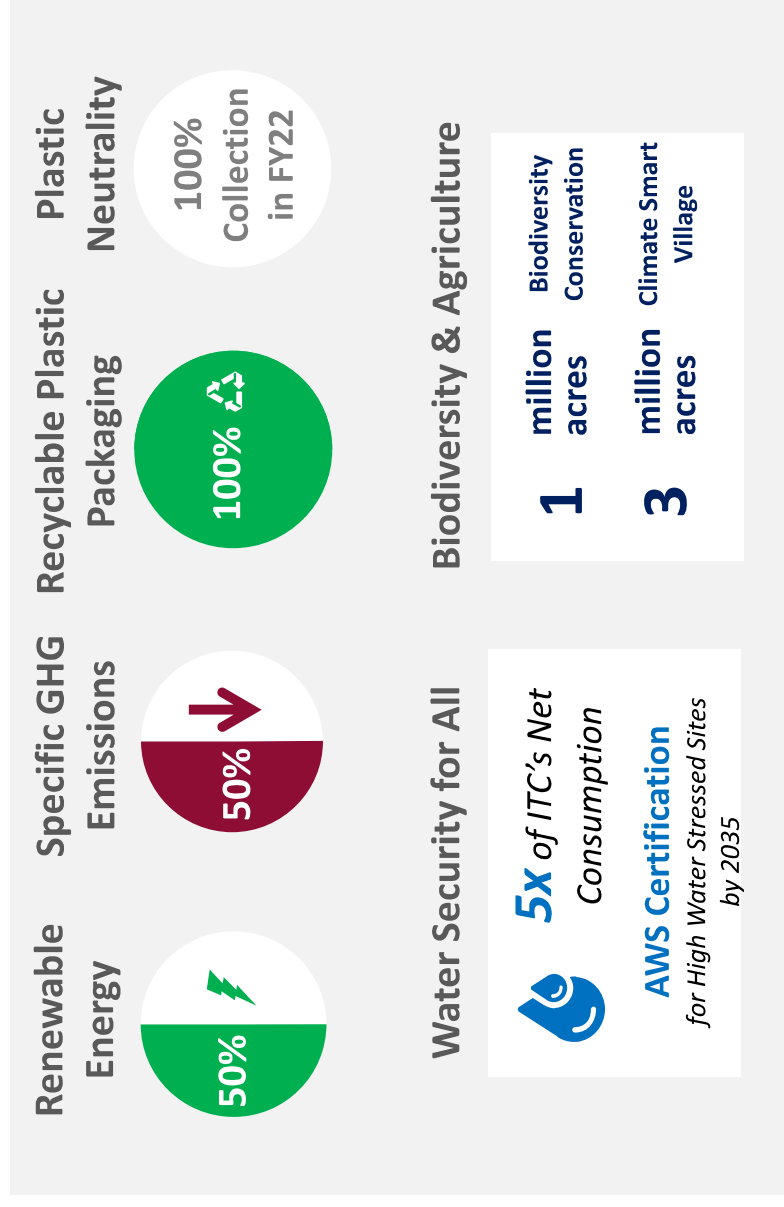
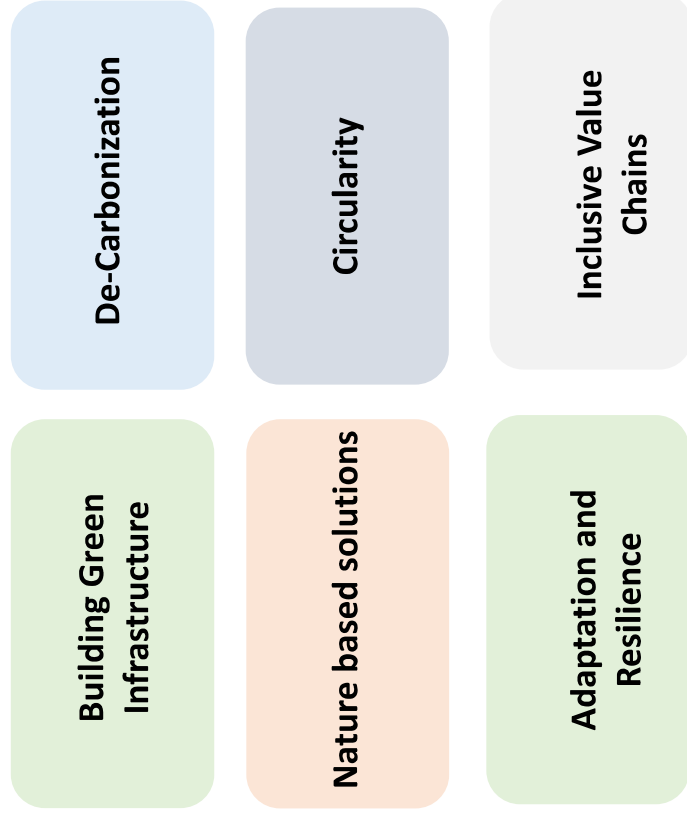


**Health & Sanitation**  
Over 39,400 toilets built



**Pioneer of Green Building  
movement in India**  
39 platinum rated green buildings

### Strategic Interventions to Combat Climate Change



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

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

## Sustainability – Highlights

- All Businesses **aligned with 2030 targets**
- Comprehensive set of **policies & guidelines** put in place
- Exceeded commitment on **Plastic Neutrality**; collected and sustainably managed over 54000 MT of plastic waste in FY22 across 35 states/UT
- Achieved **A- Leadership score under CDP ratings - ahead of Asia & Global average** in Climate change (B-) & Water Security (B)
- Sustained **AA rating by MSCI** for the 4<sup>th</sup> consecutive year - **highest among global tobacco players**





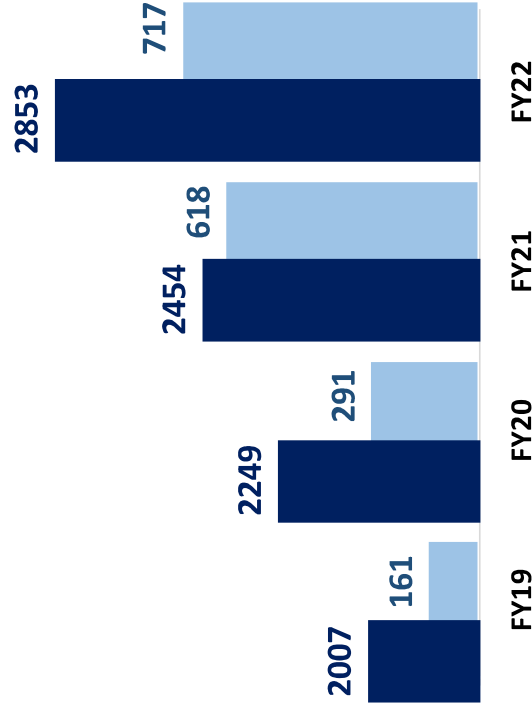
# ITC Infotech



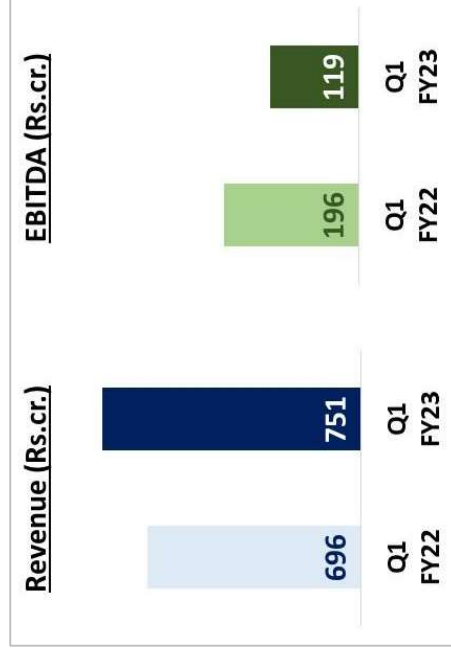
■ Revenue (Rs.cr.) ■ EBITDA (Rs.cr.)

3 Yr Cagr:

Revenue: 12.4%



- ITC Infotech deepened its over 20-year relationship with PTC Inc. through a **Strategic Partner Agreement** during the quarter
  - Acceleration of Customers' Digital Transformation Initiatives through jointly developed offerings and Go-to-Market strategies to facilitate conversion of customers' PLM implementations to SaaS<sup>^</sup>

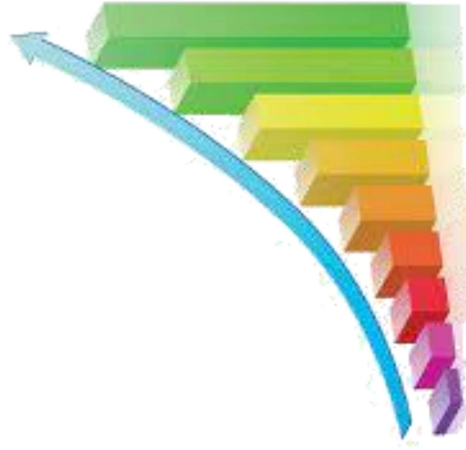


Q1 FY23 includes:

- Certain costs associated with **Strategic Partner Agreement** signed with PTC Inc.
- Higher **employee costs & overheads** in line with industry trends

Investments continue to be made towards **capability building** in **strategic focus areas & infrastructure**

**Q1 FY23 comparable EBITDA margin at 19.5%  
@ upper-end of mid-tier IT cos.**



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



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



**and  
Inclusive.**



## Links

| Product/initiative                                                                                                     | Link                                                                                                                                                                                                                                                                    |
|------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  Bingo! on Instagram                | <a href="https://www.instagram.com/bingo_snacks/">https://www.instagram.com/bingo_snacks/</a>                                                                                                                                                                           |
|  Yippee! on Instagram               | <a href="https://www.instagram.com/sunfeast_yippee/">https://www.instagram.com/sunfeast_yippee/</a>                                                                                                                                                                     |
|  Aashirvaad on Instagram            | <a href="https://www.instagram.com/aashirvaad/">https://www.instagram.com/aashirvaad/</a>                                                                                                                                                                               |
|  Sunfeast Dark Fantasy on Instagram | <a href="https://www.instagram.com/sunfeastdarkfantasy/">https://www.instagram.com/sunfeastdarkfantasy/</a>                                                                                                                                                             |
|  Mom's Magic on Instagram           | <a href="https://instagram.com/sfmomsmagic/">https://instagram.com/sfmomsmagic/</a>                                                                                                                                                                                     |
| Creating a Future Ready ITC                                                                                            | <a href="https://youtu.be/u_Gn_WNmGLs">https://youtu.be/u_Gn_WNmGLs</a>                                                                                                                                                                                                 |
| ITC Spearheading Water Stewardship                                                                                     | <a href="https://youtu.be/kHqOXrqbyNw">https://youtu.be/kHqOXrqbyNw</a>                                                                                                                                                                                                 |
| Details on the Company's Sustainability 2.0 vision                                                                     | <a href="https://www.itcportal.com/sustainability/sustainability-integrated-report-2022/ITC-Sustainability-Integrated-Report-2022.pdf">https://www.itcportal.com/sustainability/sustainability-integrated-report-2022/ITC-Sustainability-Integrated-Report-2022.pdf</a> |
| Quarterly Media Statement                                                                                              | <a href="https://www.itcportal.com/investor/pdf/ITC-Press-Release-Q1-FY2023.pdf">https://www.itcportal.com/investor/pdf/ITC-Press-Release-Q1-FY2023.pdf</a>                                                                                                             |