



ITC Limited

Virginia House

37 J. L. Nehru Road

Kolkata 700 071, India

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18th December, 2024

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,

Acquisition of shares of EIH Limited and HLV Limited

Further to our letter dated 24th October, 2024, we write to advise that the Company today has acquired 2.44% of the share capital (comprising 1,52,32,129 Equity Shares of ₹ 2/- each) of EIH Limited ('EIH') and 0.53% of the share capital (comprising 34,60,829 Equity Shares of ₹ 2/- each) of HLV Limited ('HLV'), from Russell Credit Limited, a wholly owned subsidiary of the Company.

Post such acquisition, the Company's shareholding in EIH and HLV aggregates 16.13% and 8.11%, of their paid-up share capital, respectively.

Enclosed please find the relevant disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular dated 11th November, 2024.

Yours faithfully,
ITC Limited

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

Enclosed: a/a



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

Annexure 1

Sl. No.	Particulars	Disclosures
1.	Name of the target entity	EIH Limited (EIH)
2.	<p>Whether the acquisition would fall within related party transaction(s)?</p> <p>Whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at ‘arm’s length’</p>	<p>Yes, since the shares of EIH have been acquired from Russell Credit Limited (RCL), a wholly owned subsidiary of the Company.</p> <p>No - The Company does not have any promoter / promoter group.</p> <p>The group companies, other than RCL being the seller, do not have any interest in the acquisition.</p> <p>The acquisition of shares was carried out at book value in the books of RCL, and therefore the related party transaction was not on arm’s length basis. Necessary approvals for this purpose have been taken and requisite disclosure(s) will be made in the Annual Report of the Company.</p>
3.	Industry to which the entity being acquired belongs	Hospitality
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Company has acquired 1,52,32,129 Equity Shares of ₹ 2/- each of EIH from RCL in order to consolidate shareholding of EIH under the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	None.
6.	Indicative time period for completion of the acquisition	The Company has completed acquisition of 1,52,32,129 Equity Shares of ₹ 2/- each of EIH today i.e. on 18 th December, 2024.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash.
8.	Cost of acquisition and / or the price at which the shares are acquired	The shares have been acquired at an aggregate consideration of ₹ 111.22 crores (being the book value of the shares in the books of RCL).
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The Company has acquired 2.44% of the share capital of EIH (comprising 1,52,32,129 Equity Shares of ₹ 2/- each).

Sl. No.	Particulars	Disclosures																
10.	Brief background about the entity acquired in terms of products /line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>EIH is primarily engaged in owning and managing premium luxury hotels and cruisers under the luxury ‘Oberoi’ and ‘Trident’ brands. EIH is also engaged in flight catering, airport restaurants, project management and corporate air charters.</p> <p>Other details are as follows:</p> <table border="1" data-bbox="754 658 1474 1122"> <tbody> <tr> <td data-bbox="754 658 1082 792">Products / line of business of the target entity</td> <td colspan="2" data-bbox="1086 658 1474 792">As stated above</td> </tr> <tr> <td data-bbox="754 799 1082 853">Date of incorporation</td> <td colspan="2" data-bbox="1086 799 1474 853">26th May, 1949</td> </tr> <tr> <td data-bbox="754 860 1082 1055" rowspan="3">Last 3 years’ turnover</td> <td data-bbox="1086 860 1214 913">2023-24</td> <td data-bbox="1219 860 1474 913">₹ 2,193.47 crores</td> </tr> <tr> <td data-bbox="1086 920 1214 974">2022-23</td> <td data-bbox="1219 920 1474 974">₹ 1,773.67 crores</td> </tr> <tr> <td data-bbox="1086 981 1214 1034">2021-22</td> <td data-bbox="1219 981 1474 1034">₹ 860.86 crores</td> </tr> <tr> <td data-bbox="754 1061 1082 1122">Country of operations</td> <td colspan="2" data-bbox="1086 1061 1474 1122">India</td> </tr> </tbody> </table>	Products / line of business of the target entity	As stated above		Date of incorporation	26 th May, 1949		Last 3 years’ turnover	2023-24	₹ 2,193.47 crores	2022-23	₹ 1,773.67 crores	2021-22	₹ 860.86 crores	Country of operations	India	
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Country of operations	India																	

Annexure 2

Sl. No.	Particulars	Disclosures
1.	Name of the target entity	HLV Limited (HLV)
2.	<p>Whether the acquisition would fall within related party transaction(s)?</p> <p>Whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at 'arm's length'</p>	<p>Yes, since the shares of HLV have been acquired from Russell Credit Limited (RCL), a wholly owned subsidiary of the Company.</p> <p>No - The Company does not have any promoter / promoter group.</p> <p>The group companies, other than RCL being the seller, do not have any interest in the acquisition.</p> <p>The acquisition of shares was carried out at book value in the books of RCL, and therefore the related party transaction was not on arm's length basis. Necessary approvals for this purpose have been taken and requisite disclosure(s) will be made in the Annual Report of the Company.</p>
3.	Industry to which the entity being acquired belongs	Hospitality
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Company has acquired 34,60,829 Equity Shares of ₹ 2/- each of HLV from RCL in order to consolidate shareholding of HLV under the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	None.
6.	Indicative time period for completion of the acquisition	The Company has completed acquisition of 34,60,829 Equity Shares of ₹ 2/- each of HLV today i.e. on 18 th December, 2024.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash.
8.	Cost of acquisition and / or the price at which the shares are acquired	The shares have been acquired at an aggregate consideration of ₹ 10.93 crores (being the book value of the shares in the books of RCL).
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The Company has acquired 0.53% of the share capital of HLV (comprising 34,60,829 Equity Shares of ₹ 2/- each).

Sl. No.	Particulars	Disclosures																	
10.	Brief background about the entity acquired in terms of products /line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>HLV is primarily engaged in the business of owning, operating & managing hotels, palaces and resorts.</p> <p>Other details are as follows:</p> <table border="1" data-bbox="754 555 1474 1010"> <tbody> <tr> <td data-bbox="754 555 1082 689">Products / line of business of the target entity</td> <td colspan="2" data-bbox="1086 555 1474 689">As stated above</td> </tr> <tr> <td data-bbox="754 689 1082 748">Date of incorporation</td> <td colspan="2" data-bbox="1086 689 1474 748">20th March, 1981</td> </tr> <tr> <td data-bbox="754 748 1082 949" rowspan="3">Last 3 years' turnover</td> <td data-bbox="1086 748 1214 806">2023-24</td> <td data-bbox="1219 748 1474 806">₹ 199.09 crores</td> </tr> <tr> <td data-bbox="1086 806 1214 864">2022-23</td> <td data-bbox="1219 806 1474 864">₹ 172.88 crores</td> </tr> <tr> <td data-bbox="1086 864 1214 949">2021-22</td> <td data-bbox="1219 864 1474 949">₹ 73 crores</td> </tr> <tr> <td data-bbox="754 949 1082 1010">Country of operations</td> <td colspan="2" data-bbox="1086 949 1474 1010">India</td> </tr> </tbody> </table>		Products / line of business of the target entity	As stated above		Date of incorporation	20 th March, 1981		Last 3 years' turnover	2023-24	₹ 199.09 crores	2022-23	₹ 172.88 crores	2021-22	₹ 73 crores	Country of operations	India	
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