

**ITC Limited**

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6th June, 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,

Meeting of the Ordinary Shareholders of ITC Limited - 6th June, 2024

We enclose, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), a summary of the proceedings of the Meeting of the Ordinary Shareholders of ITC Limited held on 6th June, 2024 pursuant to the directions of the Hon'ble National Company Law Tribunal, Kolkata Bench, vide Order dated 22nd April, 2024.

We would like to advise that the Resolution for approval of the Scheme of Arrangement amongst ITC Limited and ITC Hotels Limited and their respective shareholders and creditors for the proposed demerger of the Hotels Business of ITC Limited into ITC Hotels Limited, as set out in the Notice dated 30th April, 2024, has been passed by the Members by requisite majority, pursuant to Section 230(6) of the Companies Act, 2013. The Voting Results in the prescribed format in terms of Regulation 44(3) of the Listing Regulations are also enclosed.

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

Summary of the proceedings of the Meeting of the Ordinary Shareholders of ITC Limited held pursuant to the directions of the Hon'ble National Company Law Tribunal, Kolkata Bench, vide Order dated 22nd April, 2024

Pursuant to the directions of the Hon'ble National Company Law Tribunal, Kolkata Bench ('Tribunal'), vide Order dated 22nd April, 2024 ('Tribunal Order'), a meeting of the Ordinary Shareholders of ITC Limited was held on **Thursday, 6th June, 2024** ('Meeting') for the purpose of considering, and if thought fit, approving the proposed Scheme of Arrangement amongst ITC Limited ('the Company') and ITC Hotels Limited and their respective shareholders and creditors ('Scheme').

Pursuant to the Tribunal Order and as directed therein, the Meeting was held through Video Conferencing / Other Audio Visual Means in compliance with the applicable provisions of the Companies Act, 2013, the Circulars issued thereunder, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Meeting commenced at 10.30 a.m. (IST).

- Dr. (h.c.) Mamta Binani, FCS & Advocate, and the Chairperson appointed by the Hon'ble Tribunal, chaired the Meeting. The business before the Meeting was taken up as quorum was present at the commencement of the Meeting and also throughout the Meeting. 414 Members attended the Meeting.
- At the outset, the Chairperson of the Meeting advised that necessary steps had been taken by the Company to ensure that the Members were able to attend the Meeting and vote on the resolution proposed at the Meeting in a seamless manner.
- The Chairperson of the Meeting further advised the Members that all the Directors, Company Secretary, Mr. N. Gurusurthy, Scrutinizer appointed by the Hon'ble Tribunal, and authorised representatives of the Statutory Auditors and the Secretarial Auditors of the Company were attending the Meeting.

With the permission of the Members, the Notice convening the Meeting together with the Explanatory Statement, the Scheme of Arrangement and other accompanying documents were taken as read. The Resolution for approval of the Scheme, as stated in the Notice dated 30th April, 2024, was also taken as read. Attention of the Members was drawn that the documents, as stated in the Explanatory Statement annexed to the Notice, were available for inspection through electronic mode during the Meeting.

- The Members were thereafter briefed on the proposed demerger of the Hotels Business of ITC Limited into ITC Hotels Limited, including salient features and benefits of the Scheme.
- The Members who had registered themselves as Speakers were given opportunity to ask questions or seek clarifications on the agenda of the Meeting i.e., approval of the Scheme. Thereafter, responses to the queries raised / clarifications sought by the Members who spoke at the Meeting were provided.



- Pursuant to the Tribunal Order, e-voting facility was provided at the Meeting to those Members who had not cast their votes through remote e-voting. The facility to cast votes through remote e-voting was provided to the Members from 9.00 a.m. on 22nd May, 2024 till 5.00 p.m. on 5th June, 2024, in accordance with the Tribunal Order. The Resolution for approval of the Scheme was put to vote by special majority of the Members.
- The Chairperson of the Meeting advised the Members that Mr. N. Gurumurthy, FCA, was appointed by the Tribunal as the Scrutinizer for the Meeting. The Members were also advised that the Voting Results, along with the Scrutinizer's Report, would be made available on the Company's website and also on the website of National Securities Depository Limited. The Voting Results would also be displayed on the Notice Board of the Company and forwarded to the National Stock Exchange of India Limited, BSE Limited and The Calcutta Stock Exchange Limited, where the Company's shares are listed.

The Meeting concluded at 12.16 p.m.

The Resolution for approval of the Scheme of Arrangement amongst ITC Limited and ITC Hotels Limited and their respective shareholders and creditors, as set out in the Notice dated 30th April, 2024, has been approved and passed by the requisite majority of the Members, pursuant to Section 230(6) of the Companies Act, 2013.





Meeting of the Ordinary Shareholders of ITC Limited - Voting Results

Date of the Meeting:	6 th June, 2024
Total number of shareholders on record date: (being the cut-off date for determining shareholders entitled to vote - 17 th May, 2024)	36,63,716
No. of Shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing: Promoters and Promoter Group: Public:	Not Applicable 414

RESOLUTION

Approval of the Scheme of Arrangement amongst ITC Limited and ITC Hotels Limited and their respective shareholders and creditors for the proposed demerger of the Hotels Business of ITC Limited into ITC Hotels Limited.

Resolution Required:					Special Resolution *			
Whether promoter / promoter group are interested in the agenda / resolution?					Not Applicable			
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3) = $\frac{(2)}{(1)} * 100$	(4)	(5)	(6) = $\frac{(4)}{(2)} * 100$	(7) = $\frac{(5)}{(2)} * 100$
Promoter and Promoter Group	E-Voting #	0	0	0.0000	0	0	0.0000	0.0000
	Poll		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		0	0.0000	0	0	0.0000	0.0000
Public - Institutions	E-Voting #	1058,03,95,710	1023,48,86,284	96.7344	1019,46,56,079	4,02,30,205	99.6069	0.3931
	Poll		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		1023,48,86,284	96.7344	1019,46,56,079	4,02,30,205	99.6069	0.3931
Public - Non Institutions	E-Voting #	190,43,25,761	8,09,14,269	4.2490	7,96,89,732	12,24,537	98.4866	1.5134
	Poll		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		8,09,14,269	4.2490	7,96,89,732	12,24,537	98.4866	1.5134
Total		1248,47,21,471	1031,58,00,553	82.6274	1027,43,45,811	4,14,54,742	99.5981	0.4019

* majority in number representing three-fourths in value of the Ordinary Shareholders casting their votes through e-voting.

aggregate of votes cast through remote e-voting (i.e. facility to cast vote prior to the Meeting) and e-voting at the Meeting.

The Resolution for approval of the Scheme of Arrangement amongst ITC Limited and ITC Hotels Limited and their respective shareholders and creditors, as set out in the Notice dated 30th April, 2024, has been passed by the Members by requisite majority, pursuant to Section 230(6) of the Companies Act, 2013, through remote e-voting and e-voting at the Meeting.