

**ITC Limited**

Virginia House  
37 J. L. Nehru Road  
Kolkata 700 071, India  
Tel. : 91 33 2288 9371  
Fax : 91 33 2288 4016 / 1256 / 2259 / 2260

24<sup>th</sup> July, 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,

**Incorporation of a new step-down subsidiary**

We have been advised by ITC Infotech India Limited ('I3L'), a wholly owned subsidiary ('WOS'), that they have incorporated a WOS in Italy under the name of 'ITC Infotech Italia s.r.l.' ('Infotech Italy') on 23<sup>rd</sup> July, 2024; the registration certificate evidencing incorporation of the said subsidiary has been received by I3L today. Consequently, Infotech Italy has become a step-down wholly owned subsidiary of the Company.

Enclosed please find the relevant disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular dated 13<sup>th</sup> July, 2023.

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

Sl. No.	Particulars	Disclosures
1.	<b>Name of the target entity</b>	‘ITC Infotech Italia s.r.l.’ (‘Infotech Italy’) has been incorporated on 23 <sup>rd</sup> July, 2024 by ITC Infotech India Limited (‘I3L’) as a wholly owned subsidiary. Consequently, Infotech Italy has become a step-down wholly owned subsidiary of the Company.
2.	<p><b>Whether the acquisition would fall within related party transaction(s)?</b></p> <p><b>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'?</b></p>	<p>No</p> <p>The Company does not have a promoter / promoter group. Infotech Italy, being a step-down subsidiary, is a group company of ITC Limited.</p>
3.	<b>Industry to which the entity being acquired belongs</b>	Information technology services and solutions.
4.	<b>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)</b>	To expand and deepen client relationships in Italy.
5.	<b>Brief details of any governmental or regulatory approvals required for the acquisition</b>	None.
6.	<b>Indicative time period for completion of the acquisition</b>	Not Applicable.
7.	<b>Consideration - whether cash consideration or share swap or any other form and details of the same</b>	Cash.
8.	<b>Cost of acquisition and / or the price at which the shares are acquired</b>	I3L has subscribed to the entire share capital of Infotech Italy of EUR 10,00,000.

Sl. No.	Particulars	Disclosures								
9.	<b>Percentage of shareholding / control acquired and /or number of shares acquired</b>	100% of the share capital of Infotech Italy is held by I3L.								
10.	<b>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)</b>	<p>As mentioned above, Infotech Italy is a newly incorporated company with main object being Information technology services and solutions.</p> <p>Other details are provided below:</p> <table border="1" data-bbox="767 786 1422 1061"> <tbody> <tr> <td data-bbox="767 786 1118 880"><b>Products / line of business of the entity</b></td> <td data-bbox="1118 786 1422 880">As stated above</td> </tr> <tr> <td data-bbox="767 880 1118 938"><b>Date of incorporation</b></td> <td data-bbox="1118 880 1422 938">23<sup>rd</sup> July, 2024</td> </tr> <tr> <td data-bbox="767 938 1118 1003"><b>Last 3 years' turnover</b></td> <td data-bbox="1118 938 1422 1003">Not Applicable</td> </tr> <tr> <td data-bbox="767 1003 1118 1061"><b>Country of operations</b></td> <td data-bbox="1118 1003 1422 1061">Italy</td> </tr> </tbody> </table>	<b>Products / line of business of the entity</b>	As stated above	<b>Date of incorporation</b>	23 <sup>rd</sup> July, 2024	<b>Last 3 years' turnover</b>	Not Applicable	<b>Country of operations</b>	Italy
<b>Products / line of business of the entity</b>	As stated above									
<b>Date of incorporation</b>	23 <sup>rd</sup> July, 2024									
<b>Last 3 years' turnover</b>	Not Applicable									
<b>Country of operations</b>	Italy									