



ITC Limited

Virginia House

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Kolkata 700 071, India

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29th November, 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 Greenacre Holdings Limited

Further to our letter dated 24th October, 2024, we write to advise that the Company today has acquired the entire share capital (comprising 4,20,60,166 Equity Shares of ₹ 10/- each) of Greenacre Holdings Limited (GHL), an unlisted company, from Russell Credit Limited, a wholly owned subsidiary (WOS) of the Company; confirmation on the above was received by the Company from GHL today at 12.45 p.m. Consequently, GHL has become a direct WOS 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 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

Sl. No.	Particulars	Disclosures
1.	Name of the target entity	Greenacre Holdings Limited (GHL).
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 GHL 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	GHL is engaged in property infrastructure maintenance, and providing engineering, procurement, construction management and project management consultancy services.
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 the entire share capital of GHL from RCL as part of restructuring within the group.
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 100% of the share capital of GHL today i.e. on 29 th November, 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 ₹ 42.10 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 100% of the share capital of GHL (comprising 4,20,60,166 Equity Shares of ₹ 10/- each).

Sl. No.	Particulars	Disclosures		
10.	<p>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>	<p>GHL is engaged in property infrastructure maintenance, and providing engineering, procurement, construction management and project management consultancy services.</p> <p>Other details are as follows:</p>		
		Products / line of business of the target entity	As stated above	
		Date of incorporation	2 nd June, 1986	
		Last 3 years' turnover	2023-24	₹ 7.52 crores
			2022-23	₹ 5.95 crores
			2021-22	₹ 6.39 crores
		Country of operations	India	