ITC Limited
Virginia House
37 J. L. Nehru Road
Kolkata 700 071, India
Tel. : 91 33 2288 9371
Fax : 91 33 2288 2258 / 2259 / 2260

Enduring Value

2nd November, 2026

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

Dear Sirs,

Scheme of Amalgamation of Sproutlife Foods Private Limited with the Company

We write to advise that the Board of Directors of the Company at the meeting held today i.e., 2nd November, 2026 has approved the Scheme of Amalgamation of Sproutlife Foods Private Limited, a wholly owned subsidiary, with the Company under Sections 230 and 232 of the Companies Act, 2013.

The aforesaid Scheme of Amalgamation, which is subject to necessary approvals, will take effect from 1st April, 2026.

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 30th January, 2026.

The Board Meeting commenced at 2.45 p.m. and concluded at 6.05 p.m.

Yours faithfully,
ITC Limited

RAJENDRA KUMAR SINGHI
Digitally signed by RAJENDRA KUMAR SINGHI
Date: 2026.11.02 18:38:12 +05'30'

(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

<table>
<tr><th>Sl. No.</th><th>Particulars</th><th>Disclosures</th></tr>
<tr><td>1.</td><td>Name of the entities forming part of the amalgamation / merger, details in brief such as size, turnover etc.</td><td>Transferor Company - Sproutlife Foods Private Limited (‘Sproutlife’)

Transferee Company - ITC Limited (‘ITC’)

Details of the Transferor Company and the Transferee Company are as follows:

(₹ in crores)
<table><tr><th>Particulars</th><th>Sproutlife</th><th>ITC</th></tr><tr><td>Total Assets</td><td>150.07</td><td>88,915.86</td></tr><tr><td>Turnover</td><td>451.71</td><td>80,867.49</td></tr><tr><td>Net Worth</td><td>5.22</td><td>68,434.16</td></tr></table>Note: Based on Audited Standalone Financial Statements for FY 2025-26</td></tr>
<tr><td>2.</td><td>Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”</td><td>Sproutlife, being a wholly owned subsidiary, is a related party of ITC.
Transfer of all assets, liabilities, rights, obligations and employees of Sproutlife to ITC, as part of the proposal for amalgamation, will be at arm’s length.</td></tr>
<tr><td>3.</td><td>Area of business of the entities</td><td><u>Transferor Company</u>:
Sproutlife is primarily engaged in the business of manufacture and sale of food products, including bars, muesli, oats, protein-rich foods and peanut butter, catering to health-conscious consumers under the new-age, digital-first brand ‘Yoga Bar’.

<u>Transferee Company</u>:
ITC is one of India’s leading private sector companies and a diversified conglomerate with businesses spanning Fast Moving Consumer Goods (Cigarettes & Cigars, Branded Packaged Foods, Personal Care Products, Education & Stationery Products, Safety Matches and Agarbattis), Paperboards, Paper and Packaging, and Agri Business.</td></tr>
<tr><td>4.</td><td>Rationale for amalgamation / merger</td><td>The proposed amalgamation of Sproutlife with ITC will, inter alia, have the following benefits:
(a) Enable seamless integration of business operations of both the companies, thereby unlocking the full potential of the combined business operations and maximising value creation opportunities through realisation of synergies;
(b) Achieve optimal deployment of financial, managerial and operational resources across the combined business operations by accessing the shared talent pool and common resources;
(c) Enhance efficiency of capital allocation by consolidating and optimising the cash flows and financial resources of both the companies; and
(d) Result in reduction of the number of operating entities to simplify the corporate holding structure.</td></tr>
</table>

Sl. No.	Particulars	Disclosures
5.	**In case of cash consideration - amount or otherwise share exchange ratio**	Since Sproutlife is a wholly owned subsidiary of ITC, all Equity Shares of Sproutlife held by ITC and its nominees shall stand cancelled and extinguished upon the amalgamation becoming effective, and ITC will not be required to issue any fresh shares.
6.	**Brief details of change in shareholding pattern (if any) of listed entity**	There will not be any change in the shareholding pattern of ITC pursuant to the aforesaid amalgamation.