



**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

9<sup>th</sup> May, 2023

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,

**Annual Secretarial Compliance Report**

We enclose, in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Secretarial Compliance Report of the Company from Messrs. S. N. Ananthasubramanian & Co., Company Secretaries, for the financial year ended 31<sup>st</sup> March, 2023.

Please take the same on record.

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



**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

10/25-26, 2nd Floor, Brindaban,  
Thane (W) - 400 601  
T: +91 22 25345648 | +91 22 25432704  
E: [snaco@snaco.net](mailto:snaco@snaco.net) | W: [www.snaco.net](http://www.snaco.net)  
ICSI Unique Code: P1991MH040400

To,  
ITC Limited

CIN: L16005WB1910PLC001985

Virginia House, 37 Jawaharlal Nehru Road,  
Kolkata 700071

Sirs,

**Annual Secretarial Compliance Report for the Financial Year 2022-23**

We have been engaged by **ITC Limited** (hereinafter referred to as 'the Company') bearing CIN: **L16005WB1910PLC001985** whose equity shares are listed on National Stock Exchange of India Limited (Symbol: ITC), BSE Limited (Security Code: 500875) and The Calcutta Stock Exchange Limited (Scrip Code: 10000018) to issue the Annual Secretarial Compliance Report in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and Circulars/ Guidelines issued thereunder from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and Circulars/ Guidelines issued thereunder from time to time and issue a report thereon.

Our certification was conducted in accordance with the Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

Annual Secretarial Compliance Report is enclosed.

*S. N. Ananthasubramanian*

**S. N. Ananthasubramanian**  
**Partner**

**FCS: 4206 | COP No.: 1774**

**Date 8<sup>th</sup> May, 2023**

**Thane**





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**ANNUAL SECRETARIAL COMPLIANCE REPORT OF ITC LIMITED**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2023**

We have examined:

- (a) all the documents and records made available to us and explanations provided by **ITC Limited** ('the listed entity');
- (b) filings/ submissions made by the listed entity to the stock exchanges;
- (c) website of the listed entity;
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification;

**for the financial year ended 31<sup>st</sup> March, 2023** ('review period'), in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 and the Regulations, Circulars and Guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956, the Rules made thereunder and the Regulations, Circulars and Guidelines issued thereunder by the Securities and Exchange Board of India ('SEBI').

The specific Regulations, whose provisions and the Circulars/ Guidelines issued thereunder, have been examined, include:

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018  
– **Not Applicable as there was no reportable event during the review period;**





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- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 – **Not Applicable as there was no reportable event during the review period;**
- (g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and based on the above examination, we hereby report that during the review period:

- (a) The listed entity has maintained proper records under the provisions of the above Regulations and the Circulars/ Guidelines issued thereunder insofar as it appears from our examination of those records.
- (b) The listed entity has complied with the provisions of the above Regulations and the Circulars/ Guidelines issued thereunder.
- (c) The listed entity has taken the following actions to comply with the observations made in previous reports - **Not Applicable.**
- (d) The listed entity has complied with the provisions of Para 6 of Circular No. CIR/ CFD/ CMD1/114/2019 issued by SEBI on 18<sup>th</sup> October, 2019 in terms of appointment of Statutory Auditors.
- (e) In terms of the NSE Circular Ref No: NSE/CML/ 2023/30 dated 10<sup>th</sup> April, 2023 and the BSE Circular No: 20230410-41 dated 10<sup>th</sup> April, 2023, our affirmations are annexed as **Annexure - A** to the Report.

**For S. N. ANANTHASUBRAMANIAN & Co.**

**Company Secretaries**

**ICSI Unique Code: P1991MH040400**

**Peer Review Cert. No.: 606/2019**

*S. N. Ananthasubramanian*



**S. N. Ananthasubramanian**

**Partner**

**FCS: 4206 | COP No.: 1774**

**ICSI UDIN: F004206E000253015**

**8<sup>th</sup> May, 2023**

**Thane**



We hereby report that, during the review period, the compliance status of the listed entity is as given hereunder:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
1)	<b>Secretarial Standard</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	None
2)	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"><li>All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entity.</li><li>All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/ circulars/guidelines issued by SEBI.</li></ul>	Yes	None
3)	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"><li>The listed entity is maintaining a functional website.</li><li>Timely dissemination of the documents / information under a separate section on the website.</li><li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li></ul>	Yes	None





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Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
4)	<b>Disqualification of Director:</b> None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013, as confirmed by the listed entity.	Yes	None
5)	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> a) Identification of material subsidiary companies b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	None
6)	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	None
7)	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, individual Directors and the Board Committees at the start of every financial year/during the financial year as prescribed in the SEBI Regulations	Yes	None





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Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
8)	<b>Related Party Transactions:</b> The listed entity has obtained prior approval of Audit Committee for all Related party transactions.	Yes	None
9)	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10)	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulations 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	None
11)	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No Actions taken against the listed entity/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and the Circulars/ Guidelines issued thereunder	Yes	None
12)	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc.	Yes	None

