



**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

**Compliance Report to be submitted along with the draft scheme**

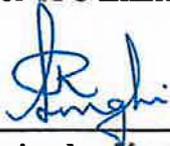
It is hereby certified that the draft scheme of arrangement involving **ITC Limited** (“the Company”), **ITC Hotels Limited** and their respective shareholders and creditors does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”) and SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20<sup>th</sup> June, 2023 (“**SEBI Scheme Circular**”), including the following:

Sl. No.	Reference	Particulars	Whether complied or not
1	Regulations 17 to 27 of SEBI LODR Regulations	Corporate governance requirements	Complied
2	Regulation 11 of SEBI LODR Regulations	Compliance with securities laws	Complied
<b>Requirements of SEBI Scheme Circular</b>			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Complied
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	We undertake to comply with the requirement specified in Para (I)(A)(3) in relation to the Scheme involving unlisted entities, as applicable.
(c)	Para (I)(A)(4)(a)	Submission of Valuation Report	Complied
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Complied



Sl. No.	Reference	Particulars	Whether complied or not
(e)	Para (I)(A)(9)  <i>{with respect to the format: should read as Para (I)(A)(10)}</i>	Provision of approval of public shareholders through e-voting	Not applicable.  Undertaking by the Company stating the reasons for non-applicability, certified by the auditor and duly approved by the Board of the Company is enclosed with this application.  The Company will comply with the provisions of e-voting as per the Companies Act, 2013 and SEBI LODR Regulations as amended from time to time.

For ITC Limited



**Rajendra Kumar Singhi**  
Executive Vice President &  
Company Secretary  
Date: 30<sup>th</sup> August, 2023

For ITC Limited



**Sanjiv Puri**  
Chairman & Managing Director  
DIN: 00280529  
Date: 30<sup>th</sup> August, 2023

Certified that the transactions / accounting treatment provided in the draft scheme of arrangement involving ITC Limited and ITC Hotels Limited are in compliance with all the Accounting Standards applicable to a listed entity.

For ITC Limited



**Supratim Dutta**  
Executive Director & Chief Financial Officer  
DIN: 01804345  
Date: 30<sup>th</sup> August, 2023

For ITC Limited



**Sanjiv Puri**  
Chairman & Managing Director  
DIN: 00280529  
Date: 30<sup>th</sup> August, 2023

