

## ITC LTD - One Page Profile



ITC is one of India's foremost private sector companies and a diversified conglomerate with businesses spanning Fast Moving Consumer Goods, Paperboards and Packaging, Agri Business, and Information Technology. The Company is acknowledged as one of India's most valuable business corporations. ITC was ranked as India's most admired company, according to a survey conducted by Fortune India, in association with Hay Group.

INR (Cr.)

Key Financial Metrics	Mar-21	Mar-22	Mar-23	Mar-24	Mar-25
Total Revenue	49,257	60,645	70,919	67,932	75,323
Sales Growth YoY	-0.26%	23.12%	16.94%	-4.21%	10.88%
Gross Profit Margins %	-8.58%	17.85%	24.99%	-1.48%	4.03%
EBITDA Margins %	34.64%	34.01%	36.24%	37.08%	34.30%
EBIT Margins %	31.30%	31.15%	33.69%	34.84%	32.12%
Net Profit Margins %	26.72%	25.13%	27.06%	30.12%	46.13%
Earnings Per Share	10.69	12.37	15.44	16.39	27.77
EPS Growth YoY	-14.13%	15.68%	24.85%	6.12%	69.44%
Dividend Per Share	10.75	11.50	15.50	13.75	14.35
DPS Growth YoY	5.91%	6.98%	34.78%	-11.29%	4.36%

Key Financial Ratios	Mar-21	Mar-22	Mar-23	Mar-24	Mar-25
Price to Earnings	19.16x	19.00x	23.28x	24.50x	14.76x
EV/EBITDA	14.52x	13.83x	17.20x	19.63x	19.70x
EV/Sales	5.03x	4.70x	6.24x	7.28x	6.76x
Price to Book Value	4.18x	4.64x	6.46x	6.73x	7.32x
Return on Equity %	21.81%	24.41%	27.75%	27.46%	49.62%
Return on Capital Employed %	28.53%	33.73%	39.33%	37.43%	57.86%

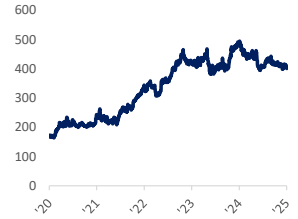
Top 10 Shareholders	N. Share (Cr.)	% Holding	Market Val (Cr.)
<b>Tobacco Manufacturers (India) Limited</b>	<b>223</b>	<b>17.81</b>	<b>89140</b>
Life Insurance Corporation of India	198	15.8	79080
Specified Undertaking of the Unit Trust of India	97	7.79	38981
Myddleton Investment Company Limited	49	3.89	19452
SBI Mutual Funds	44	3.48	17407
ICICI Prudential Mutual Funds	28	2.21	11048
GQG Partners Emerging Markets Equity Fund	26	2.11	10556
General Insurance Corporation of India	22	1.73	8683
Goldman Sachs Trust II - Goldman Sachs GQG	21	1.65	8284
NPS Trust (Various Pension Funds)	20	1.57	7854

Managerial Remuneration	Designation	Remuneration (Cr.)	X of Median Salary
S Puri	CMD	25.39	377
S Dutta	ED,CFO	8.53	132
H Malik	ED	4.94	99
B Sumant	ED	9.56	174
R K Singhi	VP,CS	3.16	47

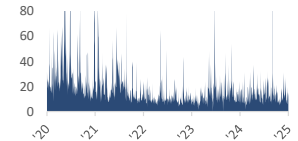
### Recent Updates

- Q1 FY 2025-26 revenue grew **20% YoY** to around **₹20,910-₹21,500 crore** Q1 FY 2025-26 net profit was **₹5,243-₹5,343 crore**, up **3-5% YoY**.
- Gross Margin down 748 basis points YoY; EBITDA margin down 547 bps YoY (to 31.7%)** driven by high input /leaf tobacco & change in revenue mix..
- Paperboards, Paper & Packaging (PPP) revenue grew 7% YoY** (₹2,115-2,116 crore) but EBIT margin & PBIT dropped sharply (**550bps decline**). With the discretionary product mix being impacted, gross margins for the quarter came in below our estimate at 14.0%.
- Cigarette business revenue grew 7.6-7.7% YoY**; volumes up 6
- Agri business posted ~38.9% YoY** growth in revenues (~₹9,685 crore) with ~22% YoY growth in EBIT/PBIT.
- Acquired **Sresta Natural Bioproducts** (organic staples) fully in June 2025.
- Acquired **Mother Sparsh** (premium natural/ayurvedic babyware & hygiene).
- Laid out plans to invest **₹20,000 crore** over the medium term in new manufacturing units to boost capacity.

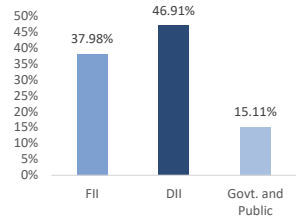
### Share Price - 5Y



### Volume - 5Y



### Shareholding Pattern - FY26



### Capital Structure

Share price as on 2025	400
Number of Shares o/s	1,252
<b>Market Capitalization</b>	<b>5,00,880</b>
Less: Cash and Equivalants	(4,012)
Add: Total Debt	285
Add: Minority Interest	306
<b>Enterprise Value</b>	<b>499110.42</b>