



ITC HOTELS LIMITED

CIN: L55101WB2023PLC263914

Registered Office: Virginia House, 37 Jawaharlal Nehru Road, Kolkata 700 071, West Bengal
Tel: 033-2288 9371 • E-mail: investorservices@itchohels.in • Website: www.itchohels.com

NOTICE OF POSTAL BALLOT

TO THE MEMBERS OF THE COMPANY

Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and the Circulars issued by the Ministry of Corporate Affairs, Government of India

NOTICE IS HEREBY GIVEN that the Ordinary Resolutions set out hereunder for approval of material related party transactions of the Company and its Subsidiaries are proposed to be passed through Postal Ballot by voting through electronic means ('remote e-voting'). The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Ordinary Resolutions is annexed.

The Board of Directors of the Company have appointed Mr. R. L. Auddy, Senior Solicitor and Partner, Messrs. Sandersons & Morgans, Advocates & Solicitors, as the Scrutinizer for scrutinizing the Postal Ballot through remote e-voting.

In conformity with the regulatory requirements, Members are advised to cast their votes on the Ordinary Resolutions through remote e-voting, for which purpose they are requested to read carefully the instructions annexed to the Notice.

Based on the Scrutinizer's Report, the Results of remote e-voting will be declared on **Thursday, 27th March, 2025 at 4:00 p.m.** The declared Results, along with the Scrutinizer's Report, will be available forthwith on the Company's website www.itchohels.com under the section 'Investor Relations' and will also be forwarded to the National Stock Exchange of India Limited and BSE Limited, where the Company's shares are listed. National Securities Depository Limited ('NSDL'), engaged by the Board of Directors of the Company for facilitating remote e-voting, will also display these Results on its website www.evoting.nsdl.com.

1. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

"RESOLVED THAT, in accordance with the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), consent be and is hereby accorded to the Company for entering into and / or continuing to enter into contracts / arrangements / transactions with related parties in terms of Regulation 2(1)(zb) of the Listing Regulations, being material related party transactions, as set out in the Explanatory Statement annexed to the Notice, and on such terms and conditions as may be mutually agreed between the parties.

RESOLVED FURTHER THAT the Board of Directors of the Company ('the Board', which term shall be deemed to include the Audit Committee) be and is hereby authorised to perform and execute all such acts, deeds, matters and things, including delegation of all or any of the powers conferred herein, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto, and also to settle any issue, question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem fit or desirable, subject to compliance with the applicable laws and regulations, without the Board being required to seek any further consent / approval of the Members of the Company."

2. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

"RESOLVED THAT, in accordance with the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), consent be and is hereby accorded to the Subsidiaries of the Company for entering into and / or continuing to enter into contracts / arrangements / transactions with related parties in terms of Regulation 2(1)(zb) of the Listing Regulations, being material related party transactions, as set out in the Explanatory Statement annexed to the Notice, and on such terms and conditions as may be mutually agreed between the parties.

RESOLVED FURTHER THAT the Board of Directors of the Company ('the Board', which term shall be deemed to include the Audit Committee) be and is hereby authorised to perform and execute all such acts, deeds, matters and things, including delegation of all or any of the powers conferred herein, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto, and also to settle any issue, question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem fit or desirable, subject to compliance with the applicable laws and regulations, without the Board being required to seek any further consent / approval of the Members of the Company."

Dated: 25th January, 2025

By Order of the Board
ITC Hotels Limited
Diwaker Dinesh
Company Secretary

NOTES:

1. In conformity with the regulatory requirements, this Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories, on **Friday, 31st January, 2025 ('Cut-off Date')**, and who have registered their e-mail address with the Company or with the Depositories.
2. Voting rights will be reckoned on the paid-up value of shares registered in the names of the Members on the Cut-off Date. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date will be entitled to cast their votes.
3. There will be one vote for every DP ID & Client ID no., irrespective of the number of joint holders.
4. **Remote e-voting will commence at 9:00 a.m. (IST) on Tuesday, 25th February, 2025 and will end at 5:00 p.m. (IST) on Wednesday, 26th March, 2025**, when remote e-voting will be blocked by NSDL.
5. The Ordinary Resolutions, if passed by the requisite majority, will be deemed to be passed on the last date specified for remote e-voting i.e., **Wednesday, 26th March, 2025**.

Explanatory Statement

Annexed to the Notice dated 25th January, 2025.

Item Nos. 1 & 2

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with the Company's Policy on Related Party Transactions, transactions entered into by the Company and / or its Subsidiaries with related parties, which, either individually or taken together with previous transaction(s) during a financial year, exceed ₹ 1,000 Crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements, whichever is lower, require approval of the Members of the Company.

Pursuant to the Scheme of Arrangement amongst ITC Limited and the Company and their respective shareholders and creditors sanctioned by the National Company Law Tribunal, Kolkata Bench, vide Order dated 4th October, 2024, the Hotels Business of ITC Limited was demerged into the Company with effect from 1st January, 2025. Consequently, there are certain related party transactions ('RPTs') entered into by the Company and / or its Subsidiaries which are continuing and certain new transactions are proposed to be entered into by the Company and / or its Subsidiaries in the ordinary course of business. Since the Company's turnover as per the last audited financial statements i.e., for financial year 2023-24 (pre-demerger period) was NIL, the aforesaid continuing / new RPTs of the Company and / or its Subsidiaries would be considered as 'material related party transactions' in terms of the Listing Regulations. It may be noted that these RPTs are not significant in nature, considering the size of operations of the Hotels Business of ITC Limited, that has been demerged into the Company. In this context, it may be noted that the Consolidated Revenue from Operations of ITC Limited's since demerged Hotels Business for the financial year 2023-24 was ₹ 3,033.90 Crores. None of the RPTs, referred to above, is material in nature basis the said Revenue from Operations.

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee, recommended for the approval of the Members, entering into and / or continuing to enter into material related party contracts / arrangements / transactions by the Company and / or its Subsidiaries for the period from 1st January, 2025 to 31st March, 2025 and for the financial year 2025-26, in the ordinary course of business and on arm's length basis. In accordance with the SEBI Master Circular dated 11th November, 2024, the details of the said transactions of the Company are given in **Annexure I** and of the Subsidiaries are given in **Annexure II**.

Save and except the transactions relating to remuneration, sale of used assets and leasing of housing accommodation (in which the concerned Directors and Key Managerial Personnel and / or their relatives are interested as related party) and by virtue of their common directorships in the related parties, if any, none of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in these Resolutions.

Members may note that pursuant to the provisions of the Listing Regulations, all related parties of the Company (whether such related party is a party to the above-mentioned transactions or not) shall not vote to approve these Resolutions.

The Board recommends these Ordinary Resolutions for your approval.

By Order of the Board
ITC Hotels Limited
Diwaker Dinesh
Company Secretary

Dated: 25th January, 2025

Details of related party contracts / arrangements / transactions entered / to be entered into by the Company

Sl. No.	Particulars	Related Party (1)	Related Party (2)	Related Party (3)	Related Party (4)	Related Party (5)	Related Party (6)	Related Party (7)	Related Party (8)
1	Name of the related party(ies)	ITC Limited (ITC)	Maharaja Heritage Resorts Limited (MHRL)	Surya Nepal Private Limited (SNPL)	Surya Nepal Ventures Private Limited (SNVPL)	Srinivasa Resorts Limited (SRL)	Gujarat Hotels Limited (GHL)	International Travel House Limited (ITH)	ITC Integrated Business Services Limited (IIBSL)
2	Relationship with the Company	ITC is the Promoter of the Company.	MHRL is a joint venture of the Company.	SNPL is a member of Promoter Group (subsidiary of ITC).	SNVPL is a member of Promoter Group (step-down subsidiary of ITC).	SRL is a subsidiary of the Company.	GHL is an associate of the Company.	ITH is an associate of the Company.	IIBSL is a member of Promoter Group (subsidiary of ITC).
3	Nature, material terms and particulars of the transaction(s)	<p>a) Sale of hotel services including ancillary services, loyalty program participation, in-room advertisements and gift cards;</p> <p>b) Sale of services for operating ITC's owned hotel property - ITC Grand Central, Mumbai;</p> <p>c) Purchase of various goods (such as guest amenities, chocolates, shrimps, coffee, spices etc.) and purchase of hotel services including ancillary services in respect of ITC Grand Central;</p> <p>d) Reimbursement / recovery of remuneration and share based payments for personnel on deputation (to and from ITC), at actual cost;</p> <p>e) Usage of software and hardware infrastructure and transition support services in areas like Legal, Secretarial, Sustainability, Human Resources, Finance etc.;</p> <p>f) Royalty payment for license of trademark "ITC" (including for use in its corporate name) and certain other trademarks owned by ITC, subject to customary conditions;</p>	<p>a) Sale of hotel services including ancillary services; and</p> <p>b) Recovery of remuneration and share based payments for personnel on deputation, at actual cost.</p> <p>The aforesaid transactions are being / will be undertaken at prices benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary.</p>	<p>Sale of hotel services including ancillary services, at prices benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary.</p>	<p>Sale of hotel services including ancillary services, at prices benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary.</p>	<p>a) Sale of operating services for SRL's owned hotel property, ITC Kakatiya, Hyderabad, under an existing arrangement;</p> <p>b) Recovery of remuneration for personnel on deputation, at actual cost; and</p> <p>c) Sale / purchase of hotel services to / from SRL including ancillary services and sale of consumables.</p> <p>The aforesaid transactions are being / will be undertaken at prices benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary.</p>	<p>a) Purchase of operating license services for GHL's owned hotel property, Welcomhotel Vadodara, under an existing arrangement;</p> <p>b) Reimbursement / recovery of remuneration and share based payments for personnel on deputation (to and from GHL), at actual cost; and</p> <p>c) Sale of hotel services including ancillary services.</p> <p>The aforesaid transactions are being / will be undertaken at prices benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary.</p>	<p>a) Purchase of travel services, room booking services etc.;</p> <p>b) Recovery of remuneration and share based payments for personnel on deputation, at actual cost; and</p> <p>c) Sale of hotel services including ancillary services.</p> <p>The aforesaid transactions are being / will be undertaken at prices benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary.</p>	<p>Purchase of business support services, at prices benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary, or such other arm's length criteria as is generally accepted for related party transactions.</p>

Sl. No.	Particulars	Related Party (1)	Related Party (2)	Related Party (3)	Related Party (4)	Related Party (5)	Related Party (6)	Related Party (7)	Related Party (8)
		g) Leasing (to and from ITC) of office, retail and residential spaces for official and employee accommodation purposes; h) Sale of building maintenance and common infrastructure support services; and i) Purchase of internal audit services. The aforesaid transactions are being / will be undertaken at prices benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary, or such other arm's length criteria as is generally accepted for related party transactions.							
4	Tenure of the transaction(s)	(1) 1 st January, 2025 to 31 st March, 2025 and (2) 1 st April, 2025 to 31 st March, 2026							
5	Nature of concern or interest (financial or otherwise)	Financial							
6	Value of the transaction(s)	Aggregate value of transactions:	Aggregate value of transactions:	Aggregate value of transactions:	Aggregate value of transactions:	Aggregate value of transactions:	Aggregate value of transactions:	Aggregate value of transactions:	Aggregate value of transactions:
	1st January, 2025 to 31st March, 2025	₹ 67.07 Crores	₹ 0.49 Crore	₹ 0.06 Crore	₹ 0.06 Crore	₹ 6.48 Crores	₹ 5.22 Crores	₹ 10.12 Crores	₹ 1.66 Crores
	1st April, 2025 to 31st March, 2026	₹ 256.08 Crores	₹ 1.79 Crores	₹ 0.13 Crore	₹ 0.13 Crore	₹ 25.57 Crores	₹ 19.57 Crores	₹ 40.28 Crores	₹ 6.36 Crores
7	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year (i.e. 2023-24) that is represented by the value of the proposed transaction(s) (and for a transaction(s) involving a Subsidiary, such percentage calculated on the basis of the Subsidiary's annual turnover on a standalone basis)	The Company did not have any turnover as per the last audited Financial Statements for the period ended 31 st March, 2024.				(i) The Company did not have any turnover as per the last audited Financial Statements for the period ended 31 st March, 2024. (ii) Percentage of SRL's annual turnover for the financial year 2023-24: 1 st January, 2025 to 31 st March, 2025 - 9.41% 1 st April, 2025 to 31 st March, 2026 - 37.13%.	The Company did not have any turnover as per the last audited Financial Statements for the period ended 31 st March, 2024.		

Sl. No.	Particulars	Related Party (1)	Related Party (2)	Related Party (3)	Related Party (4)	Related Party (5)	Related Party (6)	Related Party (7)	Related Party (8)
8	Details of valuation or other external party report, if such report has been relied upon	Not Applicable							
9	Justification as to why the related party transaction(s) is in the interest of the Company	The transactions with ITC will ensure long term stability and strategic support to the Company and enable leveraging of cross synergies between the two companies. It will also ensure continuity of existing operations in the best interest of the Company. Such transactions are in line with the Scheme of Arrangement amongst ITC and the Company and their respective shareholders and creditors.	The proposed transactions will aid the growth of the Company's business.	The proposed transactions will aid the growth of the Company's business.	The proposed transactions will aid the growth of the Company's business.	The proposed transactions will aid the growth of the Company's business.	The proposed transactions will aid the growth of the Company's business.	The proposed transactions will aid the growth of the Company's business.	The proposed transactions will aid the operational efficiencies of the Company.
10	Any other information that may be relevant	None							

Sl. No.	Particulars	Related Party (9)	Related Party (10)	Related Party (11)	Related Party (12)	Related Party (13)	Related Party (14)	Related Party (15)	Related Party (16)
1	Name of the related party(ies)	ITC Infotech India Limited (I3L)	Managing Director	Indian School of Business	Tobacco Manufacturers (India) Limited (TMI)	Directors, KMP and Senior Management Personnel of the Company and Subsidiaries (including their relatives who are employees of the Company and its Subsidiaries)	Directors and KMPs of the Company and Subsidiaries	ITC Employees Gratuity Fund, ITC Management Staff Gratuity Fund, ITC Gratuity Fund 'C', ITC Bhadrachalam Paperboards Ltd. Gratuity Fund 'C', ITC Defined Contribution Pension Fund, ITC Pension Fund, ITC Bhadrachalam Paperboards Limited Management Staff Pension Fund, and ITC Hotels Ltd. Employees Superannuation Scheme	Non-Executive Directors of the Company
2	Relationship with the Company	I3L is a member of Promoter Group (subsidiary of ITC).	Key Management Personnel (KMP) of the Company	Entity in which KMP has interest	TMI holds more than 10% of the equity share capital of the Company.	Directors, KMP and Senior Management Personnel of the Company and Subsidiaries (including their relatives who are employees of the Company and its Subsidiaries)	Directors and KMPs of the Company and Subsidiaries	Employee Trusts	Non-Executive Directors of the Company
3	Nature, material terms and particulars of the transaction(s)	<p>a) Purchase of IT support services such as IT manpower, IT system maintenance etc.; and</p> <p>b) Sale of hotel services including ancillary services.</p> <p>The aforesaid transactions are being / will be undertaken at prices benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary, or such other arm's length criteria as is generally accepted for related party transactions.</p>	Taking on lease residential apartment, at prices benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary.	Sale of hotel services including ancillary services, at prices benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary.	Sale of hotel services including ancillary services, at prices benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary.	Remuneration and other entitlements to employees designated as Directors / KMPs / Senior Management Personnel of the Company and its Subsidiaries (including their relatives who are employees of the Company and its Subsidiaries), in line with the Company's Policy that is based on periodic market benchmarking.	Sale of used assets given for personal / official use to KMPs as per their entitlement, carried out at prevailing market prices in accordance with the Company's Policy applicable to all employees.	Contribution towards gratuity and pension benefits to employees, as per the terms of employment and to ensure continuity of pre-existing arrangements.	Remuneration and Sitting Fees to Non-Executive Directors of the Company, as approved by the Board of Directors of the Company.

Sl. No.	Particulars	Related Party (9)	Related Party (10)	Related Party (11)	Related Party (12)	Related Party (13)	Related Party (14)	Related Party (15)	Related Party (16)
4	Tenure of the transaction(s)	(1) 1 st January, 2025 to 31 st March, 2025 and (2) 1 st April, 2025 to 31 st March, 2026							
5	Nature of concern or interest (financial or otherwise)	Financial							
6	Value of the transaction(s)	Aggregate value of transactions:	Aggregate value of transactions:	Aggregate value of transactions:	Aggregate value of transactions:	Aggregate value of transactions:	Aggregate value of transactions:	Aggregate value of transactions:	Aggregate value of transactions:
	1 st January, 2025 to 31 st March, 2025	₹ 3.49 Crores	₹ 0.07 Crore	₹ 0.32 Crore	₹ 0.06 Crore	₹ 5.89 Crores	₹ 0.97 Crore	₹ 7.59 Crores	₹ 1.12 Crores
	1 st April, 2025 to 31 st March, 2026	₹ 15.37 Crores	₹ 0.26 Crore	₹ 1.30 Crores	₹ 0.26 Crore	₹ 34.81 Crores	₹ 3.90 Crores	₹ 29.60 Crores	₹ 5.11 Crores
7	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year (i.e. 2023-24) that is represented by the value of the proposed transaction(s) (and for a transaction(s) involving a Subsidiary, such percentage calculated on the basis of the Subsidiary's annual turnover on a standalone basis)	The Company did not have any turnover as per the last audited Financial Statements for the period ended 31 st March, 2024.							
8	Details of valuation or other external party report, if such report has been relied upon	Not Applicable							
9	Justification as to why the related party transaction(s) is in the interest of the Company	The proposed transactions will aid the growth and operational efficiencies of the Company's business.	As per the Company's HR Policy, senior managers are provided with rent free housing facility that is either Company owned or Company leased, as the case may be.	The proposed transactions will aid the growth of the Company's business.	The proposed transactions will aid the growth of the Company's business.	The proposed transactions will aid the growth of the Company's business.	As per the Company's HR Policy, employees can buy used assets allotted to them for personal / official use on expiry of useful life of the asset or on retirement / resignation at prevailing market price.	The proposed transactions are as per existing terms of employment and required to be continued.	The transactions are within the limits prescribed under the Companies Act, 2013 and approved by the Board of Directors of the Company.
10	Any other information that may be relevant	None							

Details of related party contracts / arrangements / transactions entered / to be entered into by Subsidiaries of the Company

Sl. No.	Particulars	Related Party (1)	Related Party (2)	Related Party (3)	Related Party (4)	Related Party (5)	Related Party (6)	Related Party (7)
1	Name of the Subsidiary of the Company	Srinivasa Resorts Limited (SRL)	SRL	SRL	SRL	SRL	SRL	SRL
2	Name of the related party(ies) and relationship with the Subsidiary	G. Sulochanamma, Relative of Key Management Personnel (KMP)	G. Samyuktha Reddy, Relative of KMP	Non-Executive Directors	International Travel House Limited, Associate of Holding Company	ITC Limited, Promoter of Holding Company	ITC Infotech India Limited, Member of Promoter Group of Holding Company	ITC IndiVision Limited, Member of Promoter Group of Holding Company
3	Nature, material terms and particulars of the transaction(s)	Rental expenses benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary.	Rental expenses benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary.	Sitting Fees to the Non-Executive Directors, approved by the Board of Directors of SRL.	a) Sale of hotel services; and b) Purchase of travel services. The aforesaid transactions are being / will be undertaken at prices benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary.	a) Sale of hotel services; b) Purchase of goods / consumables; and c) Purchase of internal audit services. The aforesaid transactions are being / will be undertaken at prices benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary.	Sale of hotel services, at prices benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary.	Sale of hotel services, at prices benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary.
4	Tenure of the transaction(s)	(1) 1 st January, 2025 to 31 st March, 2025 and (2) 1 st April, 2025 to 31 st March, 2026						
5	Nature of concern or interest (financial or otherwise)	Financial						
6	Value of the transaction(s)	Aggregate value of transactions:	Aggregate value of transactions:	Aggregate value of transactions:	Aggregate value of transactions:	Aggregate value of transactions:	Aggregate value of transactions:	Aggregate value of transactions:
	1 st January, 2025 to 31 st March, 2025	₹ 0.02 Crore	₹ 0.02 Crore	₹ 0.02 Crore	₹ 0.22 Crore	₹ 0.66 Crore	₹ 0.03 Crore	₹ 0.02 Crore
	1 st April, 2025 to 31 st March, 2026	₹ 0.09 Crore	₹ 0.06 Crore	₹ 0.08 Crore	₹ 0.99 Crore	₹ 1.52 Crores	₹ 0.13 Crore	₹ 0.06 Crore
7	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year (i.e. 2023-24) that is represented by the value of the proposed transaction(s)	The Company did not have any turnover as per the last audited Financial Statements for the period ended 31 st March, 2024.						

Sl. No.	Particulars	Related Party (1)	Related Party (2)	Related Party (3)	Related Party (4)	Related Party (5)	Related Party (6)	Related Party (7)
8	Percentage of the Subsidiary's annual standalone turnover for the immediately preceding financial year (i.e. 2023-24) that is represented by the value of the proposed transaction(s)							
	1 st January, 2025 to 31 st March, 2025	0.03%	0.03%	0.03%	0.32%	0.96%	0.04%	0.03%
	1 st April, 2025 to 31 st March, 2026	0.13%	0.09%	0.12%	1.44%	2.21%	0.19%	0.09%
9	Details of valuation or other external party report, if such report has been relied upon	Not Applicable						
10	Justification as to why the related party transaction(s) is in the interest of the Subsidiary	The proposed transactions will aid the operational efficiency of the Subsidiary's business.	The proposed transactions will aid the operational efficiency of the Subsidiary's business.	The proposed transactions will aid the growth of the Subsidiary's business.	The proposed transactions will aid the growth of the Subsidiary's business.	The proposed transactions will aid the growth of the Subsidiary's business.	The proposed transactions will aid the growth of the Subsidiary's business.	The proposed transactions will aid the growth of the Subsidiary's business.
11	Any other information that may be relevant	None						

Sl. No.	Particulars	Related Party (8)	Related Party (9)	Related Party (10)	Related Party (11)	Related Party (12)	Related Party (13)	Related Party (14)
1	Name of the Subsidiary of the Company	Srinivasa Resorts Limited (SRL)	Fortune Park Hotels Limited (FPHL)	FPHL	FPHL	Landbase India Limited (LBIL)	LBIL	LBIL
2	Name of the related party(ies) and relationship with the Subsidiary	ITC Integrated Business Services Limited, member of Promoter Group of Holding Company	ITC Limited, Promoter of Holding Company	International Travel House Limited (ITH), Associate of Holding Company	ITC Infotech India Limited, member of Promoter Group of Holding Company	ITC Limited, Promoter of Holding Company	SRL, Fellow Subsidiary	ITH, Associate of Holding Company
3	Nature, material terms and particulars of the transaction(s)	Sale of hotel services, at prices benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary.	<p>a) Reimbursement of remuneration and share based payments for personnel on deputation, at actual cost; and</p> <p>b) Purchase of internal audit services.</p> <p>The aforesaid transactions are being / will be undertaken at prices benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary.</p>	Purchase of travel services, at prices benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary.	Purchase of Information Technology services, at prices benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary.	<p>a) Purchase of goods / consumables;</p> <p>b) Purchase of internal audit services; and</p> <p>c) Sale of services - Golfing and ancillary services.</p> <p>The aforesaid transactions are being / will be undertaken at prices benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary.</p>	Purchase of hotel services, at prices benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary.	Purchase of travel services, at prices benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary.
4	Tenure of the transaction(s)	<p>(1) 1st January, 2025 to 31st March, 2025 and</p> <p>(2) 1st April, 2025 to 31st March, 2026</p>						
5	Nature of concern or interest (financial or otherwise)	Financial						
6	Value of the transaction(s)	Aggregate value of the transactions:	Aggregate value of the transactions:	Aggregate value of the transactions:	Aggregate value of the transactions:	Aggregate value of the transactions:	Aggregate value of the transactions:	Aggregate value of the transactions:
	1 st January, 2025 to 31 st March, 2025	₹ 0.02 Crore	₹ 0.41 Crore	₹ 0.26 Crore	₹ 0.03 Crore	₹ 0.09 Crore	₹ 0.01 Crore	₹ 0.02 Crore
	1 st April, 2025 to 31 st March, 2026	₹ 0.06 Crore	₹ 2.29 Crores	₹ 1.17 Crores	₹ 0.13 Crore	₹ 0.26 Crore	₹ 0.03 Crore	₹ 0.06 Crore
7	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year (i.e. 2023-24) that is represented by the value of the proposed transaction(s)	The Company did not have any turnover as per the last audited Financial Statements for the period ended 31 st March, 2024.						

Sl. No.	Particulars	Related Party (8)	Related Party (9)	Related Party (10)	Related Party (11)	Related Party (12)	Related Party (13)	Related Party (14)
8	Percentage of the Subsidiary's annual standalone turnover for the immediately preceding financial year (i.e. 2023-24) that is represented by the value of the proposed transaction(s)							
	1 st January, 2025 to 31 st March, 2025	0.03%	0.78%	0.50%	0.06%	0.23%	0.03%	0.05%
	1 st April, 2025 to 31 st March, 2026	0.09%	4.36%	2.23%	0.25%	0.66%	0.08%	0.15%
9	Details of valuation or other external party report, if such report has been relied upon	Not applicable						
10	Justification as to why the related party transaction(s) is in the interest of the Subsidiary	The proposed transactions will aid the growth of the Subsidiary's business.	The proposed transactions will aid the growth of the Subsidiary's business.	The proposed transactions will aid the operational efficiency of the Subsidiary's business.	The proposed transactions will aid the operational efficiency of the Subsidiary's business.	The proposed transactions will aid the operational efficiency of the Subsidiary's business.	The proposed transactions will aid the operational efficiency of the Subsidiary's business.	The proposed transactions will aid the operational efficiency of the Subsidiary's business.
11	Any other information that may be relevant	None						

Sl. No.	Particulars	Related Party (15)	Related Party (16)	Related Party (17)	Related Party (18)	Related Party (19)	Related Party (20)
1	Name of the Subsidiary of the Company	Landbase India Limited (LBIL)	LBIL	Bay Islands Hotels Limited	WelcomHotels Lanka (Private) Limited, Sri Lanka (WLPL)	WLPL	All Subsidiaries
2	Name of the related party(ies) and relationship with the Subsidiary	Company Secretary, Key Management Personnel (KMP)	Non-Executive Director	ITC Limited, Promoter of Holding Company	ITC Limited, Promoter of Holding Company	Managing Director, KMP	All KMPs of the Subsidiaries
3	Nature, material terms and particulars of the transaction(s)	Employee Benefit Expenses, in line with the Subsidiary's Policy that is based on periodic market benchmarking.	Sitting Fees to Non-Executive Director, approved by the Board of Directors of LBIL.	Purchase of internal audit services, at prices benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary.	a) Sale of hotel and ancillary services; and b) Purchase of internal audit services. The aforesaid transactions are being / will be undertaken at prices benchmarked to similar transactions with unrelated parties with adjustment for commercial terms, as necessary.	Employee Benefit Expenses, in line with the Subsidiary's Policy that is based on periodic market benchmarking.	Sale of used assets given for personal / official use to KMPs as per their entitlements under the Subsidiary's Policy, carried out at prevailing market price in accordance with the Policy applicable to all employees.
4	Tenure of the transaction(s)	(1) 1 st January, 2025 to 31 st March, 2025 and (2) 1 st April, 2025 to 31 st March, 2026					
5	Nature of concern or interest (financial or otherwise)	Financial					
6	Value of the transaction(s)	Aggregate value of the transactions:	Aggregate value of the transactions:	Aggregate value of the transactions:	Aggregate value of the transactions:	Aggregate value of the transactions:	Aggregate value of the transactions:
	1 st January, 2025 to 31 st March, 2025	₹ 0.07 Crore	₹ 0.01 Crore	₹ 0.06 Crore	₹ 0.48 Crore	₹ 0.49 Crore	₹ 0.32 Crore
	1 st April, 2025 to 31 st March, 2026	₹ 0.29 Crore	₹ 0.03 Crore	₹ 0.06 Crore	₹ 2.34 Crores	₹ 2.75 Crores	₹ 1.30 Crore
7	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year (i.e. 2023-24) that is represented by the value of the proposed transaction(s)	The Company did not have any turnover as per the last audited Financial Statements for the period ended 31 st March, 2024.					
8	Percentage of the Subsidiary's annual standalone turnover for the immediately preceding financial year (i.e. 2023-24) that is represented by the value of the proposed transaction(s)						
	1 st January, 2025 to 31 st March, 2025	0.18%	0.03%	2.10%	WLPL did not have turnover as per the last audited Financial Statements for the financial year ended 31 st March, 2024.	WLPL did not have turnover as per the last audited Financial Statements for the financial year ended 31 st March, 2024.	-
	1 st April, 2025 to 31 st March, 2026	0.74%	0.08%	2.10%			

Sl. No.	Particulars	Related Party (15)	Related Party (16)	Related Party (17)	Related Party (18)	Related Party (19)	Related Party (20)
9	Details of valuation or other external party report, if such report has been relied upon	Not Applicable					
10	Justification as to why the related party transaction(s) is in the interest of the Subsidiary	The proposed transactions will aid the growth of the Subsidiary's business.	The proposed transactions will aid the growth of the Subsidiary's business.	The proposed transactions will aid the operational efficiency of the Subsidiary's business.	The proposed transactions will aid the growth of the Subsidiary's business.	The proposed transactions will aid the growth of the Subsidiary's business.	As per the Subsidiary's HR Policy, employees can buy used assets allotted to them for personal / official use on expiry of useful life of the asset or on retirement / resignation, at prevailing market price.
11	Any other information that may be relevant	None					

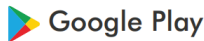
INSTRUCTIONS FOR REMOTE E-VOTING

Step 1: Access to NSDL e-voting website

(A) For Individual Members:

For Members holding shares in demat form with NSDL

- **If you are registered for NSDL 'IDeAS' facility**, you are required to follow the below-mentioned steps:
 - (a) Visit the e-services website of NSDL viz. <https://eservices.nsdl.com> and click on the '**Beneficial Owner**' icon under '**Login**' which is available under '**IDeAS**' section.
 - (b) Insert your existing user ID, password / OTP and the verification code as shown on the screen. After successful authentication, you will be able to see e-voting services under value added services.
 - (c) After login, click on '**Access to e-voting**' under e-voting services and you will be able to see e-voting page.
 - (d) Click on company name or **e-voting service provider i.e. NSDL** and you will be re-directed to e-voting website of NSDL and proceed to Step 2 to cast your vote.
- **If you are not registered for 'IDeAS'**, you are required to follow the below-mentioned steps:
 - (a) Type the URL: <https://evoting.nsdl.com> and click on '**Login**' tab under the '**Shareholder / Member**' section.
 - (b) Insert your existing user ID, password / OTP and the verification code as shown on the screen and agree to the terms and conditions by clicking the box.
 - (c) After authentication, you will be re-directed to NSDL e-services website wherein you will be able to see the e-voting page.
 - (d) Click on company name or **e-voting service provider i.e. NSDL** and you will be re-directed to e-voting website of NSDL and proceed to Step 2 to cast your vote.
- You may also download NSDL Mobile App '**NSDL Speede**' by scanning the following QR code for e-voting:



For Members holding shares in demat form with Central Depository Services (India) Limited ('CDSL')

- **If you are registered for CDSL 'Easi / Easiest' facility**, you are required to follow the below-mentioned steps:
 - (a) Type the URL www.cdslindia.com and click on '**Login to - My Easi**' or type the URL: <https://web.cdslindia.com/myeasitoken/home/login>.
 - (b) Insert your existing username and password.
 - (c) After OTP based authentication and login, you will be able to view the e-voting menu.
 - (d) Click on company name or **e-voting service provider i.e. NSDL** and you will be re-directed to e-voting website of NSDL and proceed to Step 2 to cast your vote.
 - **If you are not registered for CDSL 'Easi / Easiest' facility**, you can directly access the e-voting page by clicking on '**E Voting**' on the home page of www.cdslindia.com with your demat account number and PAN.
- After OTP based authentication, click on company name or **e-voting service provider i.e. NSDL** and you will be re-directed to e-voting website of NSDL and proceed to Step 2 to cast your vote.

For Members logging in through the websites of their Depository Participants

- (a) Login to your demat account, using the login credentials, through the concerned Depository Participant registered with NSDL / CDSL.
 - (b) Click on the option available for e-voting. You will be re-directed to NSDL e-services website wherein you will be able to see the e-voting page.
 - (c) Click on company name or **e-voting service provider i.e. NSDL** and you will be re-directed to e-voting website of NSDL and proceed to Step 2 to cast your vote.
- Members who are unable to retrieve their user ID or password are advised to use 'Forgot User ID' / 'Forgot Password' option(s) available on the websites of the respective Depositories / Depository Participants.

(B) For Non-Individual Members:

If you are holding shares in dematerialised form and are registered for NSDL 'IDeAS' facility, you can login at <https://eservices.nsdl.com> with your existing IDeAS login and click on 'e-voting' to proceed to Step 2 to cast your vote.

Other Members are required to follow the below-mentioned steps:

- (a) Type the URL: <https://www.evoting.nsdl.com> and click on '**Shareholder / Member**' section.
- (b) Insert your existing user ID, password / OTP and the verification code as shown on the screen.

• **User ID:**

For Members holding shares in demat account with NSDL	8 character DP ID followed by 8 digit Client ID. <i>For example, if your DP ID is IN300*** and Client ID is 12*****, then your user ID is IN300***12*****</i>
For Members holding shares in demat account with CDSL	16 digit Beneficiary ID. <i>For example, if your Beneficiary ID is 12*****, then your user ID is 12*****</i>

• **Password:**

- (i) **If you are already registered with NSDL for remote e-voting, you should use your existing password for login and cast your vote.**

Members may also use OTP based login.

- (ii) If you are using NSDL e-voting system for the first time, you would need to retrieve your '**initial password**' for login.
- (iii) If you are unable to retrieve the 'initial password', or have forgotten your password, click on '**Forgot User Details / Password?**'.

You may also send an e-mail requesting for password at evoting@nsdl.com, mentioning your name, PAN, registered address, DP ID & Client ID no. etc.

- (c) Agree to the terms and conditions by clicking the box.
- (d) Click on '**Login**'. Home page of remote e-voting opens.

Step 2: Cast your vote on NSDL e-voting website

- (a) Select the Electronic Voting Event Number of ITC Hotels Limited.
- (b) Now you are ready for remote e-voting as '**Voting**' page opens.
- (c) Cast your vote by selecting appropriate option and click on '**Submit**'. Thereafter click on '**Confirm**' when prompted; upon confirmation, your vote is cast and the message '**Vote cast successfully**' will be displayed.

Other Instructions

- (a) Members who have not registered their e-mail address with the Company or with the Depositories and wish to receive the Postal Ballot Notice and / or cast their votes through remote e-voting are required to register their e-mail address with the Company or the Registrar and Share Transfer Agent of the Company by sending a letter requesting for registration of their e-mail address, mentioning their name and DP ID & Client ID no., through e-mail at einward.ris@kfintech.com or by post to the Registrar and Share Transfer Agent of the Company at:

KFin Technologies Limited

Selenium Building, Tower B,
Plot Nos. 31 and 32, Financial District,
Nanakramguda, Serilingampally Rangareddi,
Hyderabad 500 032, Telangana

- (b) Corporate and Institutional Members (companies, trusts, societies etc.) are required to send a scanned copy (in PDF / JPG format) of the relevant Board Resolution / appropriate authorisation to the Scrutinizer through e-mail at rla.itcscrutinizer@gmail.com with a copy marked to NSDL at evoting@nsdl.com.
- (c) In case of any query / grievance, you may refer to the '**FAQs for Shareholders**' and '**e voting User Manual - Shareholder**' available under the Download section of NSDL's e-voting website www.evoting.nsdl.com or contact:
- (i) Mr. Amit Vishal, Deputy Vice President, National Securities Depository Limited, 301, Naman Chambers, 3rd Floor, Plot No. C-32, Block G, Bandra Kurla Complex, Bandra (E), Mumbai 400 051 at telephone no. 022-4886 7000 or at e-mail ID AmitV@nsdl.com;
- (ii) Mr. Diwaker Dinesh, Company Secretary at telephone no. 0124-417 1717 or at e-mail ID investorservices@itchotels.in.

Members may also reach out for any technical issue related to login through their respective Depositories, i.e. NSDL and CDSL, as follows:

- NSDL- e-mail at evoting@nsdl.com or call at telephone no. 022-4886 7000.
- CDSL- e-mail at helpdesk.evoting@cdslindia.com or call at telephone no. 1800-21-09911 (toll free).