



# ITC HOTELS LIMITED

## Statement of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2024

Particulars		(₹ in Lakhs)					
		3 Months ended 31.12.2024	Corresponding 3 Months ended 31.12.2023	Preceding 3 Months ended 30.09.2024	9 Months ended 31.12.2024	Period from 28.07.2023 to 31.12.2023 (Refer Note 4)	Period from 28.07.2023 to 31.03.2024 (Refer Note 4)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
REVENUE FROM OPERATIONS	1	-	-	-	-	-	-
OTHER INCOME	2	163.92	160.27	151.51	478.13	253.69	416.64
TOTAL INCOME (1+2)	3	163.92	160.27	151.51	478.13	253.69	416.64
EXPENSES							
a) Employee benefits expense		50.92	27.13	44.95	131.22	35.43	79.06
b) Other expenses		13.64	188.83	36.23	69.99	188.88	189.89
TOTAL EXPENSES	4	64.56	215.96	81.18	201.21	224.31	268.95
PROFIT / (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	5	99.36	(55.69)	70.33	276.92	29.38	147.69
EXCEPTIONAL ITEMS	6	-	-	-	-	-	-
PROFIT / (LOSS) BEFORE TAX (5+6)	7	99.36	(55.69)	70.33	276.92	29.38	147.69
TAX EXPENSE	8	25.01	(14.01)	17.70	69.70	7.40	37.17
a) Current Tax		19.23	(5.33)	12.32	58.54	16.08	84.69
b) Deferred Tax		5.78	(8.68)	5.38	11.16	(8.68)	(47.52)
PROFIT / (LOSS) FOR THE PERIOD (7-8)	9	74.35	(41.68)	52.63	207.22	21.98	110.52
OTHER COMPREHENSIVE INCOME	10	-	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME (9+10)	11	74.35	(41.68)	52.63	207.22	21.98	110.52
PAID UP EQUITY SHARE CAPITAL (Equity Shares of ₹ 1/- each)	12	8300.00	8300.00	8300.00	8300.00	8300.00	8300.00
OTHER EQUITY	13						110.52
EARNINGS PER SHARE (of ₹ 1/- each) (not annualised):	14						
(a) Basic (₹)		0.01	(0.01)	0.01	0.02	...	0.01
(b) Diluted (₹)		0.01	(0.01)	0.01	0.02	...	0.01

### Notes :

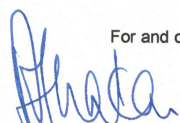
- The Unaudited Financial Results were reviewed by the Audit Committee, and approved by the Board of Directors of the Company at its meetings held on January 25, 2025.
- The Hon'ble National Company Law Tribunal, Kolkata Bench, vide Order dated October 4, 2024, sanctioned the Scheme of Arrangement amongst ITC Limited and the Company and their respective shareholders and creditors under Sections 230 to 232 read with the other applicable provisions of the Companies Act, 2013 (Scheme) for demerger of the Hotels Business of ITC Limited into the Company. Subsequent to the Company and ITC Limited mutually acknowledging that all the conditions specified in Clause 28 of the Scheme had been fulfilled and satisfied, including filing of the aforesaid Order with the Registrar of Companies, West Bengal, the Appointed Date and the Effective Date of the Scheme was January 1, 2025. Accordingly, no accounting effect in respect of the Scheme has been given in these Results.  
  
The Board of Directors of the Company at its meeting held on January 11, 2025 allotted 125,11,71,040 Equity Shares of ₹ 1/- each to the shareholders of ITC Limited as on the Record Date i.e., January 6, 2025 as per the Share Entitlement Ratio stated in the Scheme (i.e. 1 Equity Share of face and paid-up value of Re. 1/- each for every 10 Ordinary Shares of face and paid-up value of Re. 1/- each held in ITC Limited). Consequently, the Company has ceased to be a subsidiary of ITC Limited effective January 11, 2025.  
  
Further, the Company is in the process of listing of its equity shares in accordance with the Scheme.
- The Company is yet to start commercial operations as on December 31, 2024; hence, there is no reportable segment as per Indian Accounting Standard - Ind AS 108 "Segment Reporting".
- As the Company was incorporated on July 28, 2023, the comparatives given in these financial results are for the period July 28, 2023 to December 31, 2023 or July 28, 2023 to March 31, 2024, as applicable.
- Figures presented as "..." are below the rounding off norm adopted by the Company.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### Limited Review

The Company is required to file its financial results with the relevant stock exchanges subsequent to the listing of equity shares of the Company in accordance with the Scheme, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have accordingly been subjected to Limited Review by the statutory auditors of the Company, who have issued an unmodified conclusion on the same.

Registered Office :  
Virginia House, 37 J.L. Nehru Road,  
Kolkata 700 071, India

Dated : January 25, 2025  
Place : Gurugram, India

For and on behalf of the Board  
  
Chief Financial Officer

  
Managing Director

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S.N. Battliboi & Co. LLP, Gurugram

for Identification 