



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

18th September, 2020

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,

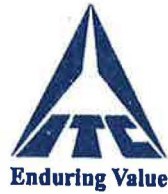
**Acquisition of Compulsorily Convertible Preference Shares
of Delectable Technologies Private Limited**

Further to our letters dated 13th November, 2019 and 6th December, 2019 (copies enclosed), we write to advise, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular dated 9th September, 2015, that the Company on 17th September, 2020 has acquired, in the second tranche, 1964 Compulsorily Convertible Preference Shares of ₹ 10/- each of Delectable Technologies Private Limited ('Delectable').

With the aforesaid acquisition, the Company's shareholding in Delectable aggregates 20.06% of its share capital on a fully diluted basis.

Yours faithfully,
ITC Limited

(R. K. Singhi)
Executive Vice President &
Company Secretary



ITC Limited
Virginia House
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13th November, 2019

The Manager
Listing Department
National Stock Exchange of
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Exchange Plaza,
Plot No. C-1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

The General Manager
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P. J. Towers
Dalal Street
Mumbai 400 001

The Secretary
The Calcutta Stock
Exchange Ltd.
7, Lyons Range
Kolkata 700 001

Dear Sirs,

Agreement to acquire shares of Delectable Technologies Private Limited

We write to advise, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), that the Company has entered into Share Subscription Agreement and Shareholders' Agreement to acquire up to 33.42% of the share capital of Delectable Technologies Private Limited, subject to completion of agreed conditions precedent and milestones.

Brief details of the aforesaid acquisition, as required under Regulation 30 of the Listing Regulations read with the SEBI Circular dated 9th September, 2015, are given in the **Annexure**.

Yours faithfully,
ITC Limited

(R. K. Singhi)
Executive Vice President &
Company Secretary

Encl. as above.

Annexure

Sl. No.	Particulars	Disclosures
1.	Name of the target entity	Delectable Technologies Private Limited ('Delectable')
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at 'arm's length'	No
3.	Industry to which the entity being acquired belongs	Delectable is engaged, inter alia, in fabricating vending machines and app based sale of FMCG products through such machines.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Strengthen presence of ITC's FMCG products in the emerging distribution channel of vending machines.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	None
6.	Indicative time period for completion of the acquisition	12 months from the date of execution of the relevant agreements.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash



Sl. No.	Particulars	Disclosures																					
8.	Cost of acquisition or the price at which the shares are acquired	Up to a maximum of ₹ 7.50 crores in four tranches over a period of 12 months.																					
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Subject to completion of agreed conditions precedent and milestones, ITC has agreed to acquire, in four tranches, up to 33.42% of the share capital of Delectable on a fully diluted basis.																					
10.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Delectable is a start-up founded by Mr. Satvik Sarwarde, an IITian, in 2014. Brief details of Delectable are given below:</p> <table border="1"> <tr> <td>Products / line of business of the target entity</td> <td colspan="2">As stated in (3) above</td> </tr> <tr> <td>Date of incorporation</td> <td colspan="2">16th September, 2014</td> </tr> <tr> <td>Last 3 years' turnover</td> <td>2018-19</td> <td>₹ 69.15 lakhs</td> </tr> <tr> <td></td> <td>2017-18</td> <td>₹ 19.42 lakhs</td> </tr> <tr> <td></td> <td>2016-17</td> <td>₹ 0.27 lakhs</td> </tr> <tr> <td>Country of operations</td> <td colspan="2">India</td> </tr> <tr> <td>Net worth as at 31st March, 2019</td> <td colspan="2">₹ 1.48 crores</td> </tr> </table>	Products / line of business of the target entity	As stated in (3) above		Date of incorporation	16 th September, 2014		Last 3 years' turnover	2018-19	₹ 69.15 lakhs		2017-18	₹ 19.42 lakhs		2016-17	₹ 0.27 lakhs	Country of operations	India		Net worth as at 31st March, 2019	₹ 1.48 crores	
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6th December, 2019

The Manager
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The Secretary
The Calcutta Stock
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7, Lyons Range
Kolkata 700 001

Dear Sirs,

Acquisition of shares of Delectable Technologies Private Limited

Further to our letter dated 13th November, 2019, we write to advise, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular dated 9th September, 2015, that the Company has acquired, in the first tranche, 100 Equity Shares of ₹ 10/- each and 1864 Compulsorily Convertible Preference Shares of ₹ 10/- each of Delectable Technologies Private Limited, representing 11.15% of its share capital on a fully diluted basis.

Yours faithfully,
ITC Limited

(R. K. Singhi)
Executive Vice President &
Company Secretary