



Enduring Value

ITC Limited
Virginia House
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Kolkata 700 071, India
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27th July, 2016

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
Department of Corporate Services
BSE Ltd.
1st floor, New Trading Ring
Rotunda Building, P. J. Towers
Dalal Street, Fort
Mumbai 400 001

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

Dear Sirs,

ITC Employee Stock Option Schemes : Grant of Options

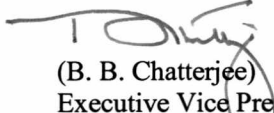
We write to advise that 65,41,795 Options, in the aggregate, have been granted on 22nd July, 2016, as detailed below:

- by the Nomination & Compensation Committee to the eligible employees of the Company and some of its subsidiary companies (including the Wholetime Directors), and
- by the Board of Directors to a Non-Executive Director of the Company

	Under the ITC Employee Stock Option Scheme -2010	Under the ITC Employee Stock Option Scheme -2006
Number of Options granted :	64,82,170 Options	59,625 Options
	Each Option represents 10 Ordinary Shares of ₹ 1/- each.	
Number of Ordinary Shares covered under the Options granted :	6,48,21,700 Ordinary Shares of ₹ 1/- each.	5,96,250 Ordinary Shares of ₹ 1/- each.
Vesting Period :	To commence after a period of 1 year from the date of grant of Options and to extend up to 3 years from the date of grant.	
Exercise Period :	To commence from the date of vesting of Options and end with the expiry of five years from the date of vesting.	
Exercise Price :	₹ 2,506/- per Option, based on the 'Market Price' as defined under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 i.e. the closing market price of the Company's Share on NSE on 21 st July, 2016 of ₹ 250.60.	

The Options granted under the ITC Employee Stock Option Schemes and exercise thereof are subject to all applicable laws.

Yours faithfully,
ITC Limited


(B. B. Chatterjee)
Executive Vice President &
Company Secretary



cc: Securities Exchange Commission
Division of Corporate Finance
Office of International Corporate Finance
Mail Stop 3-9
450 Fifth Street
Washington DC 20549
U.S.A.

cc: Societe de la Bourse de Luxembourg
35A Boulevard Joseph II
L – 1840 Luxembourg