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

Enduring Value

25th October, 2019

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,

ITC Employee Stock Option Scheme - Grant of Options

We write to advise that the Nomination & Compensation Committee of the Company granted 4,60,950 Options on 24th October, 2019 to the eligible employees and the Directors of the Company under the ITC Employee Stock Option Scheme - 2010, as detailed below:

Number of Options granted	:	4,60,950 Options, where one Option represents 10 Ordinary Shares of ₹ 1/- each.
Number of Ordinary Shares covered under the Options granted	:	46,09,500 Ordinary Shares of ₹ 1/- each.
Vesting Period	:	To commence after a period of one year from the date of grant of Options and to extend up to three 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	:	₹ 2,510.50 per Option, based on the 'Market Price' as defined under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

The Options granted under the ITC Employee Stock Option Scheme – 2010 and exercise thereof are subject to all applicable laws.

Yours faithfully,
ITC Limited

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

Enduring Value

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