



Registered Office
Virginia House
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25th October, 2013

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.
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

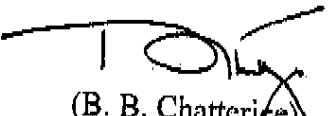
Dear Sirs,

**Unaudited Financial Results for the
Quarter and Six Months ended 30th September, 2013**

In terms of Clause 41 of the Listing Agreement, we enclose a copy of the Unaudited Financial Results of the Company alongwith Segment-wise Revenue, Results and Capital Employed for the Quarter and Six Months ended 30th September, 2013, and Statement of Assets & Liabilities as at 30th September, 2013, approved at the meeting of the Board of Directors of the Company held on 25th October, 2013.

A copy of the 'Limited Review' Report of the Auditors of the Company in respect of the said Results is also enclosed.

Yours faithfully,
ITC Limited


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

Encl. as above.

ITC Limited

PART —audited Financial Results for the Quarter and Six months ended 30th September, 2013

Particular	STAND ALONE						(₹ in Crores)
	3 months ended 30.09.2013	Corresponding 3 months ended 30.09.2012 in the previous year	Preceding 3 months ended 30.06.2013	6 Months ended 30.09.2013	6 Months ended 30.09.2012	Twelve Months ended 31.03.2013	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
GROSS	11541.21	10498.16	11002.20	22543.41	26168.92	43044.21	
GROSS — OPERATIONS	11208.28	10223.86	10726.84	21935.12	19690.40	41809.82	
EXCISE	3432.49	3077.86	3388.32	6820.81	5882.19	12204.24	
INCOME							
a) NET SALES OPERATIONS (Net of Excise Duty)	7775.79	7146.00	7338.52	15114.31	13798.21	29605.58	
b) OTHER E	96.74	80.30	72.18	158.92	134.58	265.69	
TOTAL INCOME (Net) (1+2)	7882.53	7226.30	7410.70	15273.23	13932.79	29871.27	
EXPENSES							
a) Cost of Materials	2570.45	2079.41	2188.27	4758.72	4147.11	8936.21	
b) Cost of Finished goods, work-in-progress	541.50	1103.03	685.37	1406.87	1880.94	3375.92	
c) Cost of finished goods, work-in-progress	(133.57)	(318.06)	(184.68)	(318.25)	(567.62)	(246.35)	
d) Cost of Distribution	369.87	269.05	426.87	796.74	697.02	1387.01	
e) Cost of Distribution	220.87	188.86	215.30	436.17	393.65	795.56	
f) Cost of Distribution	1338.44	1383.62	1323.56	2862.00	2730.93	5821.97	
TOTAL E	4507.56	4725.91	4834.69	9742.25	9252.03	20063.32	
PROFIT BEFORE OTHER INCOME AND FINANCE	2954.97	2500.39	2576.01	5530.98	4680.76	9831.95	
OTHER INCOME	246.19	184.00	203.18	449.37	353.94	933.70	
PROFIT BEFORE FINANCE	3201.16	2684.39	2779.19	5980.35	5034.70	10770.65	
COSTS (6)	(32.67)	23.29	16.95	(15.72)	37.05	86.47	
PROFIT BEFORE TAX (7-8)	3233.83	2661.10	2762.24	5964.63	4997.65	10857.12	
TAX EXP	1003.30	824.68	870.91	1874.21	1569.09	3265.79	
NET PROFIT (9-10)	2230.53	1836.42	1891.33	4121.86	3438.56	7418.39	
PAID UP CAPITAL	792.00	785.63	790.18	792.00	785.63	790.18	
(Ordinary)							
RESERVATION RESERVES							
EARNING — each) (not annualised)							
(a) — each	2.82	2.34	2.39	5.21	4.39	9.45	
(b) — each	2.78	2.31	2.36	5.14	4.34	9.33	

PAF—Information for the Quarter and Six Months ended 30th September, 2013

	3 months ended 30.09.2013	Corresponding 3 months ended 30.09.2012 In the previous year	Preceding 3 months ended 30.06.2013	6 Months ended 30.09.2013	6 Months ended 30.09.2012	Twelve Months ended 31.03.2013
A. Half Shareholding						
1. PEEHOLDING						
• OF SHARES	7896890178	7832583758	7878475687	7896890178	7832583758	7878339017
• AGE OF SHAREHOLDING	99.71	99.70	99.70	99.71	99.70	99.70
2. PROMOTER GROUP SHAREHOLDING						
a) Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
b) Unencumbered	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

B. In-Liabilities	3 months ended 30.09.2013
— at the beginning of the quarter	Nil
— during the quarter	1
— off during the quarter	1
— unresolved at the end of the quarter	Nil

Not

- (i) Audited Financial Results, Segment Results and Statement of Assets and Liabilities were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 26th October, 2013.
- (ii) For the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification / presentation.
- (iii) Company does not have any Exceptional or Extraordinary item to report for the above periods.
- (iv) Income comprises Gross Sales / Income from Operations, Other Operating Income and Other Income.
- (v) Launch and rollout costs of the Company's brands 'Frama Di Wills', 'Vivel', 'Superia' and 'Engage' covering the range of personal care products of face washes, shower gels, shampoos, conditioners, skin care and deodorants, and the continuing significant brand building costs of the Foods and Beverages are reflected under 'Other expenses' stated above and in Segment Results under 'FMCG-Others'.
- (vi) In the quarter, 1,81,45,790 Ordinary Shares of ₹ 1/- each were issued and allotted under the Company's Employee Stock Option Schemes. Accordingly, the issued and paid-up Share Capital of the Company as on 30th September, 2013 stands increased to ₹ 791,99,73,900/-.
- (vii) For the quarter and six months ended 30.09.2013, Other Expenses and Finance Costs are net of liability for earlier years towards Rates and Taxes and provision of ₹ 157.91 Crores and ₹ 34.77 Crores respectively that are no longer required and therefore written back consequent to a favourable Audit Order.
- (viii) Board of Directors of the Company at its meeting held on 26th August, 2013, approved the demerger of the Non-Engineering Business comprising Matches Business and Agri (Forestry) Business of Wimco Ltd. (a subsidiary of the Company) into the Company and the related Scheme of Arrangement ("Scheme") between Wimco Ltd. and the Company.
- The Scheme, which is subject to approvals as necessary, will take effect from 1st April, 2013. Upon the Scheme becoming effective, the Members of Wimco Ltd. will be entitled to 2 (Two) Ordinary Shares of ₹ 1/- each of the Company for every 77 (Seventy Seven) Equity Shares of ₹ 1/- each of Wimco Ltd. held by them.
- (ix) The Scheme is as per Clause 41 of the Listing Agreement.

Limit

The Review, as required under Clause 41 of the Listing Agreement has been completed and the related Report forwarded to the Stock Exchanges. This does not have any impact on the above 'Results and Notes' for the Quarter ended 30th September, 2013 which needs to be explained.

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ITC Limited

(₹ in Crores)

STATEMENT OF ASSETS AND LIABILITIES		STANDALONE	
		As at current half year end 30.09.2013 (Unaudited)	As at previous year end 31.03.2013 (Audited)
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS		
	(a) Share Capital	792.00	790.18
	(b) Reserves and surplus	25862.24	21497.67
	(c) Money received against share warrants	-	-
	Shareholders' Funds	26654.24	22287.85
2	SHARE APPLICATION MONEY PENDING ALLOTMENT	-	-
3	NON-CURRENT LIABILITIES		
	(a) Long-term borrowings	64.72	66.40
	(b) Deferred tax liabilities (net)	1314.22	1203.72
	(c) Other long-term liabilities	4.77	3.11
	(d) Long-term provisions	124.94	125.62
	Non-Current Liabilities	1508.65	1398.85
4	CURRENT LIABILITIES		
	(a) Short-term borrowings	132.09	-
	(b) Trade payables	1764.92	1668.98
	(c) Other current liabilities	4194.51	3528.62
	(d) Short-term provisions	647.73	5133.13
	Current Liabilities	6739.25	10330.73
	TOTAL EQUITY AND LIABILITIES	34902.14	34017.43
B	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Fixed assets	13340.45	12697.13
	(b) Non-current investments	2443.78	2,000.86
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	1421.80	1727.97
	(e) Other non-current assets	-	-
	Non-Current Assets	17206.03	16425.96
2	CURRENT ASSETS		
	(a) Current investments	6149.15	5059.43
	(b) Inventories	7111.70	6600.20
	(c) Trade receivables	1378.03	1163.34
	(d) Cash and bank balances	1811.03	3615.00
	(e) Short-term loans and advances	523.25	512.14
	(f) Other current assets	722.96	641.36
	Current Assets	17696.11	17591.47
	TOTAL ASSETS	34902.14	34017.43

Registered Office :
Virginia House, 37 J.L. Nehru Road,
Kolkata 700 071, India
Dated : 25th October, 2013
Place : Kolkata, India

For and on behalf of the Board


Executive Director


Chairman

ITC LIMITED

Unaudited Segment-wise Revenue, Results and Capital Employed for the
Quarter and Six Months ended 30th September, 2013

(₹ in Crores)

	3 Months ended 30.09.2013	Corresponding 3 Months ended 30.09.2012 In the previous year	STANDALONE			
			Preceding 3 Months ended 30.06.2013	6 Months ended 30.09.2013	6 Months ended 30.09.2012	Twelve Months ended 31.03.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a) FMCG - Cigarettes - Gross	7103.10	8418.81	6880.05	13983.15	12479.98	25987.20
- Net	3723.81	3385.15	3537.39	7281.20	6889.39	13989.98
FMCG - Others - Gross	1968.04	1700.36	1750.09	3718.13	3179.85	7012.38
- Net	1962.22	1890.80	1744.86	3706.88	3163.85	6982.75
Total FMCG - Gross	9071.14	8118.87	8630.14	17701.28	15659.83	32999.58
- Net	5686.03	5075.95	5282.05	10988.08	9853.24	20952.73
b) Hotels - Gross	246.99	216.98	249.87	498.88	449.37	1074.39
- Net	246.97	216.95	249.88	498.83	449.31	1074.22
c) Agri Business - Gross	1772.48	2023.88	2188.98	3981.44	3715.30	7200.73
- Net	1772.48	2023.88	2188.98	3981.44	3715.30	7200.73
d) Paperboards, Paper & Packaging - Gross	1253.11	1121.88	1235.92	2489.03	2249.82	4504.37
- Net	1178.74	1059.00	1183.14	2341.88	2117.70	4236.75
Total - Gross	12343.70	11481.51	12304.91	24848.81	22074.12	45779.07
- Net	8884.20	8375.79	8864.03	17768.23	16135.55	33464.43
Less: Inter-segment revenue - Gross	1135.42	1257.65	1578.07	2713.49	2383.72	3989.25
- Net	1108.41	1229.70	1545.51	2683.92	2337.34	3858.85
Gross sales / Income from operations	11208.28	10223.86	10726.84	21935.12	19680.40	41809.82
Net sales / Income from operations	7775.79	7146.00	7338.52	15114.31	13798.21	29805.58
2. Segment Results						
a) FMCG - Cigarettes	2411.70	2080.17	2241.72	4653.42	3970.98	8325.94
- Liability no longer required written back (Note 1)	157.91	-	-	157.91	-	-
FMCG - Cigarettes	2569.61	2080.17	2241.72	4811.33	3979.98	8325.94
FMCG - Others	(12.89)	(30.31)	(18.83)	(31.82)	(69.13)	(81.26)
Total FMCG	2556.92	2049.86	2222.79	4779.71	3910.83	8244.68
b) Hotels	8.72	15.30	8.94	17.98	41.53	137.85
c) Agri Business	234.39	259.74	189.31	483.80	431.11	731.28
d) Paperboards, Paper & Packaging	220.78	282.83	251.80	472.36	547.24	983.95
Total	3070.99	2607.43	2682.64	5753.63	4930.71	10077.56
Less: i) Finance Costs	2.10	23.29	16.95	19.05	37.05	86.47
Liability no longer required written back (Note 1)	(34.77)	-	-	(34.77)	-	-
Finance Costs	(32.67)	23.29	16.95	(15.72)	37.05	86.47
ii) Other un-allocable (Income) net of un-allocable expenditure	(130.17)	(78.98)	(98.55)	(228.72)	(103.99)	(683.09)
Profit Before Tax	3233.83	2661.10	2762.24	5996.07	4997.65	10684.18
Tax Expense	1003.30	824.98	870.91	1874.21	1558.09	3265.79
Profit After Tax	2230.53	1836.42	1891.33	4121.86	3438.56	7418.39
3. Capital Employed						