



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

30th July, 2015

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 ended 30th June, 2015**

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 ended 30th June, 2015, approved at the meeting of the Board of Directors of the Company held on 30th July, 2015.

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 I: Statement of Unaudited Financial Results for the Quarter ended 30th June, 2015

(₹ in Crores)

Particulars		STANDALONE			
		3 months ended 30.06.2015	Corresponding 3 months ended 30.06.2014	Preceding 3 months ended 31.03.2015	Twelve Months ended 31.03.2015
		(Unaudited)	(Unaudited)	(Audited) *	(Audited)
INCOME FROM OPERATIONS					
a) NET SALES / INCOME FROM OPERATIONS (Net of Excise Duty)	(1)	8505.53	9164.42	9188.25	36083.21
b) OTHER OPERATING INCOME	(2)	82.17	83.87	104.53	424.19
TOTAL INCOME FROM OPERATIONS (Net) (1+2)	(3)	8587.70	9248.29	9292.78	36507.40
EXPENSES					
a) Cost of materials consumed		2569.08	2660.62	2603.44	10987.83
b) Purchases of stock-in-trade		629.03	1920.80	759.37	3899.66
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		(29.13)	(603.86)	98.87	(214.53)
d) Employee benefits expense		517.42	508.66	454.39	1783.04
e) Depreciation and amortisation expense		258.19	231.32	249.57	961.74
f) Other expenses		1515.43	1484.48	1933.60	6581.85
TOTAL EXPENSES	(4)	5460.02	6202.02	6299.24	23995.59
PROFIT FROM OPERATIONS BEFORE OTHER INCOME AND FINANCE COSTS (3-4)	(5)	3127.68	3046.27	2993.54	12511.81
OTHER INCOME	(6)	315.01	234.55	370.37	1543.13
PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS (5+6)	(7)	3442.69	3280.82	3363.91	14054.94
FINANCE COSTS	(8)	10.46	15.15	15.51	57.42
PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)	(9)	3432.23	3265.67	3348.40	13997.52
TAX EXPENSE	(10)	1166.79	1079.28	987.22	4389.79
NET PROFIT FOR THE PERIOD (9-10)	(11)	2265.44	2186.39	2361.18	9607.73
PAID UP EQUITY SHARE CAPITAL	(12)	801.55	795.50	801.55	801.55
(Ordinary shares of ₹ 1/- each)					
RESERVES EXCLUDING REVALUATION RESERVES	(13)	-	-	-	29881.73
EARNINGS PER SHARE (of ₹ 1/- each) (not annualised):	(14)				
(a) Basic (₹)		2.83	2.75	2.95	12.05
(b) Diluted (₹)		2.80	2.72	2.93	11.93

* The figures for the preceding 3 months ended 31.03.2015 are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2015 and the year to date figures upto the third quarter of that financial year.

PART II: Select information for the Quarter ended 30th June, 2015

	3 months ended 30.06.2015	Corresponding 3 months ended 30.06.2014	Preceding 3 months ended 31.03.2015	Twelve Months ended 31.03.2015
A. Particulars of Shareholding				
1. PUBLIC SHAREHOLDING				
- NUMBER OF SHARES	7995569779	7934240720	7995556406	7995556406
- PERCENTAGE OF SHAREHOLDING	99.75	99.74	99.75	99.75
2. PROMOTERS AND PROMOTER GROUP SHAREHOLDING	Nil	Nil	Nil	Nil
a) Pledged / Encumbered	N.A.	N.A.	N.A.	N.A.
b) Non - encumbered	N.A.	N.A.	N.A.	N.A.

B. Investor Complaints	3 months ended 30.06.2015
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Notes :

- (i) The Unaudited Financial Results and Segment Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 30th July, 2015.
- (ii) Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification / disclosure.
- (iii) The Company does not have any Exceptional or Extraordinary item to report for the above periods.
- (iv) During the quarter, Russell Credit Limited, a wholly owned subsidiary, acquired the entire paid-up equity share capital of ₹ 20 crores of BFIL Finance Limited (BFIL), another wholly owned subsidiary, consequent to which BFIL ceased to be a direct subsidiary of ITC Limited with effect from 18th June, 2015.
- (v) The launch and rollout costs of the Company's brands 'Fiama Di Wills', 'Vivel', 'Superia' and 'Engage' covering the range of personal care products of soaps, face washes, shower gels, skin care and deodorants, and the continuing significant brand building costs of the Foods businesses are reflected under 'Other expenses' stated above and in Segment Results under 'FMCG-Others'.
- (vi) This statement is as per Clause 41 of the Listing Agreement.

Limited Review

The Limited Review, as required under Clause 41 of the Listing Agreement has been completed and the related Report forwarded to the Stock Exchanges. This Report does not have any impact on the above 'Results and Notes' for the Quarter ended 30th June, 2015 which needs to be explained.

ITC LIMITED

Unaudited Segment-wise Revenue, Results and Capital Employed for the
Quarter ended 30th June, 2015

(₹ In Crores)

	STANDALONE			
	3 Months ended 30.06.2015 (Unaudited)	Corresponding 3 Months ended 30.06.2014 (Unaudited)	Preceding 3 Months ended 31.03.2015 (Audited) *	Twelve Months ended 31.03.2015 (Audited)
1. Segment Revenue				
a) FMCG - Cigarettes	4149.61	4201.06	4210.70	16804.56
- Others	2171.01	1934.61	2566.51	9011.25
Total FMCG	6320.62	6135.67	6777.21	25815.81
b) Hotels	287.83	248.89	346.42	1186.96
c) Agri Business	2325.36	3296.06	1427.89	8380.48
d) Paperboards, Paper & Packaging	1264.98	1288.48	1202.58	4973.90
Total	10198.79	10968.90	9754.10	40357.15
Less : Inter-segment revenue	1693.26	1804.48	565.85	4273.94
Net sales / Income from operations	8505.53	9164.42	9188.25	36083.21
2. Segment Results				
a) FMCG - Cigarettes	2781.10	2721.75	2706.15	11196.27
- Others	(7.97)	(15.59)	48.52	34.08
Total FMCG	2773.13	2706.16	2754.67	11230.35
b) Hotels	(7.25)	(12.09)	42.04	49.08
c) Agri Business	233.85	202.45	164.43	903.97
d) Paperboards, Paper & Packaging	254.44	274.90	190.56	921.48
Total	3254.17	3171.42	3151.70	13104.88
Less : i) Finance Costs	10.46	15.15	15.51	57.42
ii) Other un-allocable (Income) net of un-allocable expenditure	(188.52)	(109.40)	(212.21)	(950.06)
Profit Before Tax	3432.23	3265.67	3348.40	13997.52
Tax Expense	1166.79	1079.28	987.22	4389.79
Profit After Tax	2265.44	2186.39	2361.18	9607.73
3. Capital Employed				
a) FMCG - Cigarettes **	5014.69	5087.46	5818.58	5818.58
- Others	4670.01	3941.74	3987.85	3987.85
Total FMCG	9684.70	9029.20	9806.43	9806.43
b) Hotels [Note (i)]	4331.65	3648.46	4300.96	4300.96
c) Agri Business	1872.57	2299.03	1958.84	1958.84
d) Paperboards, Paper & Packaging	5424.78	5454.09	5425.91	5425.91
Total Segment Capital Employed	21313.70	20430.78	21492.14	21492.14

* The figures for the preceding 3 months ended 31.03.2015 are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2015 and the year to date figures upto the third quarter of that financial year.

** Segment Liabilities of FMCG-Cigarettes is before considering ₹ 635.00 Crores (30.06.2014 - ₹ 673.08 Crores ; 31.03.2015 - ₹ 629.98 Crores) in respect of disputed Taxes, the recovery of which has been stayed or where States' appeals are pending before Courts. These have been included under 'Unallocated Corporate Liabilities'.

Note (i): Includes ₹ 541.21 Crores (31.03.2015 - ₹ 515.44 Crores) towards payment to IFCI Limited and applicable stamp duty for purchase of a luxury beach resort in South Goa operating under the name Park Hyatt Goa Resort & Spa, on being the successful bidder. IFCI Limited have issued requisite Sale Certificates in favour of the Company. The erstwhile owners of the property have thereafter challenged the sale. The matter is pending before the Honourable Bombay High Court.

N
N
K
2/6/15
Q

Notes :

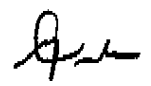
- (1) The Company's corporate strategy aims at creating multiple drivers of growth anchored on its core competencies. The Company is currently focused on four business groups : FMCG, Hotels, Paperboards, Paper & Packaging and Agri Business. The Company's organisational structure and governance processes are designed to support effective management of multiple businesses while retaining focus on each one of them.
- (2) The business groups comprise the following :
- | | | | | |
|--------------------------------|---|------------|---|---|
| FMCG | : | Cigarettes | - | Cigarettes, Cigars etc. |
| | : | Others | - | Branded Packaged Foods Businesses (Staples, Snacks and Meals; Dairy and Beverages; Confections); Apparel; Education and Stationery Products; Personal Care Products; Safety Matches and Agarbattis. |
| Hotels | | | - | Hotelloring. |
| Paperboards, Paper & Packaging | | | - | Paperboards, Paper Including Specialty Paper & Packaging including Flexibles. |
| Agri Business | | | - | Agri commodities such as soya, spices, coffee and leaf tobacco. |
- (3) Segment results of 'FMCG : Others' are after considering significant business development, brand building and gestation costs of Branded Packaged Foods businesses and Personal Care Products business.
- (4) The Company's Agri Business markets agri commodities in the export and domestic markets; supplies agri raw materials to the Branded Packaged Foods Businesses and sources leaf tobacco for the Cigarettes Business.
- (5) Figures for the corresponding previous periods are re-arranged, wherever necessary, to conform to the figures of the current period.

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

Dated : 30th July, 2015
Place : Kolkata, India

For and on behalf of the Board


Executive Director


Chairman

