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28<sup>th</sup> November, 2014

National Stock Exchange of India Limited  
Exchange Plaza  
Bandra Kurla Complex  
Bandra (E)  
Mumbai – 400 051

**Kind attn.: Mr. Amit Phatak, Assistant Manager, Listing Compliance**

Dear Sir,

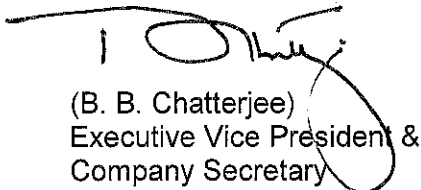
**Clarification on The Economic Times News item**  
**– “ITC to Invest Rs. 9K cr to Up Hotel Count”**

This refers to your e-mail dated 28<sup>th</sup> November, 2014 on the subject.

We write to advise that it is the Company's aspiration to support India's tourism landscape by offering world-class hotels to both international and domestic guests. It is common knowledge that India is grossly under-roomed and on a conservative estimate 50,000 additional rooms are required over the next few years. The hotel sector provides investment opportunities for the Company as part of its growth strategy. The subject news item should be viewed in this context.

We would also advise that the news item under reference seems to paraphrase what has been covered in the Speech delivered by the Chairman at the Ninety-Ninth Annual General Meeting of the Company held in July 2010 and news reports published in various newspapers in the last 4 years. The Chairman's Speech referred to is in the public domain and copy thereof was also submitted to the Stock Exchanges vide our letter dated 26<sup>th</sup> July, 2010.

Yours faithfully,  
ITC Limited



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