ITC Limited
Virginia House
37 J. L. Nehru Road
Kolkata 700 071, India
Tel. : 91 33 2288 9371
Enduring Value Fax : 91 33 2288 4016 / 1256 / 2259 / 2260

20th March, 2018

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,

Hon'ble Supreme Court Verdict - Sale of Assets of M/s. Blue Coast Hotels Ltd.

Reference is made to our letter dated 23rd February, 2015 in which it was informed that the Company had been declared as the highest / successful bidder for Park Hyatt Goa Resort & Spa located at 263-C Arossim, Cansaulim, Goa alongwith land and built up area of the hotel together with all buildings and structures and plant & machineries. The aforesaid assets of M/s. Blue Coast Hotels Ltd. (BCHL) were put up on sale by IFCI Ltd. through public auction under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

Soon after, BCHL challenged the said sale before the Hon'ble Bombay High Court and the Court vide judgement dated 23rd March, 2016 set aside the sale and directed IFCI Ltd. to refund the sale consideration to the Company. On appeal filed by the Company and IFCI Ltd., the Hon'ble Supreme Court vide interim judgement dated 22nd April, 2016 directed maintenance of status quo and that the amount paid by the Company shall remain with IFCI Ltd.

We now write to advise that the Hon'ble Supreme Court vide its judgement dated 19th March, 2018 has allowed the appeals filed by the Company and IFCI and set aside the aforesaid judgement of the Bombay High Court. The Hon'ble Supreme Court has also upheld the sale and ordered BCHL to hand over the property to the Company within 6 months alongwith the relevant accounts.

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