

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Hundred and First Annual General Meeting of the Members of ITC Limited will be held at Science City, Main Auditorium, JBS Haldane Avenue, Kolkata 700 046, on Friday, the 27th day of July, 2012, at 10.00 a.m. for the transaction of the following businesses:-

ORDINARY BUSINESS

1. To consider and adopt the Accounts of the Company for the financial year ended 31st March, 2012, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.
2. To declare dividend for the financial year ended 31st March, 2012.
3. To elect Directors in place of those retiring by rotation.
4. To appoint Auditors and to fix their remuneration. In this connection, to consider and, if thought fit, to pass the following resolution which will be proposed as a Special Resolution:-

“Resolved that Messrs. Deloitte Haskins & Sells, Chartered Accountants (Registration No. 302009E), be and are hereby appointed as the Auditors of the Company to hold such office until the conclusion of the next Annual General Meeting to conduct the audit at a remuneration of ₹ 165,00,000/- payable in one or more instalments plus service tax as applicable, and reimbursement of out-of-pocket expenses incurred.”

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass, with or without modification, the following resolution which will be proposed as an Ordinary Resolution:-

“Resolved that Mr. Serajul Haq Khan be and is hereby re-appointed a Director of the Company, liable to retire by rotation, for a period of three years with effect from 27th July, 2012, or till such earlier date to conform with the policy on retirement as may be determined by the Board of Directors of the Company and / or by any applicable statutes, rules, regulations or guidelines.”

The Register of Members of the Company shall remain closed from Wednesday, 13th June, 2012 to Monday, 18th June, 2012, both days inclusive. Share Transfers received in order at the Investor Service Centre of the Company, 37 Jawaharlal Nehru Road, Kolkata 700 071 by 5.30 p.m. on 12th June, 2012, will be processed for payment of dividend, if declared, to the transferees or to their mandatees and the dividend, if declared, will be paid on 30th July, 2012 to those Members entitled thereto and whose names shall appear on the Register of Members of the Company on 18th June, 2012, or to their mandatees, subject however to the provisions of Section 206A of the Companies Act, 1956. In respect of dematerialised shares, the dividend will be paid on the basis of beneficial ownership as on 12th June, 2012, as per details to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose.

Dated : 25th May, 2012.
Registered Office:
Virginia House
37 Jawaharlal Nehru Road
Kolkata 700 071
India.

By Order of the Board
ITC Limited
B. B. Chatterjee
Executive Vice President &
Company Secretary

NOTES:

- (i) **A Member entitled to attend and vote at the Annual General Meeting ('AGM') may appoint a proxy to attend and vote on a poll on his behalf. A proxy need not be a Member of the Company.**

Proxies, in order to be effective, must be received at the Investor Service Centre of the Company ('ISC'), 37 Jawaharlal Nehru Road, Kolkata 700 071, not less than forty-eight hours before the commencement of the AGM i.e. by 10.00 a.m. on 25th July, 2012.

- (ii) Corporate Members are required to send to ISC a certified copy of the Board Resolution, pursuant to Section 187 of the Companies Act, 1956, authorising their representative to attend and vote at the AGM.
- (iii) Explanatory Statement pursuant to Section 173 of the Companies Act, 1956, relating to the Special Business to be transacted at this AGM, is annexed.
- (iv) In accordance with the provisions of Article 91 of the Articles of Association of the Company, Mr. Anthony Ruys, Mr. Dinesh Kumar Mehrotra, Mr. Sunil Behari Mathur, Mr. Pillappakkam Bahukutumbi Ramanujam and Mr. Anil Baijal will retire by rotation at this AGM and, being eligible, offer themselves for re-election. Separate resolutions with respect to their re-election will be placed before the Members at the AGM. Mr. Ruys and Mr. Mehrotra do not hold any share in the Company. Mr. Mathur, Mr. Ramanujam and Mr. Baijal hold 1,61,000 shares, 1,29,500 shares and 45,000 shares in the Company, respectively.
- (v) Additional information, pursuant to Clause 49 of the Listing Agreement with Stock Exchanges, on Directors recommended by the Board of Directors for re-appointment at this AGM is appearing in the Report and Accounts.
- (vi) Members are requested to bring their admission slips alongwith copy of the Report and Accounts to the AGM. Duplicate admission slips and / or copies of the Report and Accounts will not be provided at the AGM venue.
- (vii) Members are advised that bank details as furnished by them or by NSDL / CDSL to the Company, for shares held in the certificate form and in the dematerialised form, respectively, will be printed on their dividend warrant(s) as a measure of protection against fraudulent encashment.
- (viii) Unclaimed dividend for the financial year ended 31st March, 2005 will be due for transfer to the Investor Education and Protection Fund of the Central Government ('IEPF') on 3rd September, 2012, pursuant to the provisions of Section 205A of the Companies Act, 1956.

Members should write to ISC if their dividend warrants for the financial year ended 31st March, 2005, or any subsequent financial year(s), have not been encashed. In respect of dividend for the financial year ended 31st March, 2005, it will not be possible to entertain any claim received by ISC after 31st August, 2012.

In terms of the provisions of Section 205C of the Companies Act, 1956, no claim shall lie with respect to unclaimed dividend once it is transferred by the Company to IEPF.

- (ix) Members holding shares in the certificate form are requested to notify / send the following to ISC to facilitate better servicing:-
- any change in their address / mandate / bank details / e-mail address,
 - particulars of their bank account, in case the same have not been furnished earlier, and
 - share certificates held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholdings into a single account.

- (x) Members who hold shares in the certificate form and wish to make any nomination / change nomination made earlier in respect of their shareholding in the Company should submit to ISC the prescribed Form 2B. The Form can be downloaded from the Company's corporate website www.itcportal.com under the section 'Investor Relations' or can be furnished by ISC on request.
- (xi) Members are requested to register their e-mail addresses with the Company for receiving the Report and Accounts, Notices etc. in electronic mode, as a measure of support to the Green Initiative in Corporate Governance of the Ministry of Corporate Affairs, Government of India. The form for such registration can be downloaded from the Company's corporate website www.itcportal.com under the section 'Investor Relations' or can be furnished by ISC on request.
- (xii) The Statement of Profit and Loss for the financial year ended 31st March, 2012, the Balance Sheet as at that date, the Auditors' Report, the Directors' Report and all other documents annexed or attached to the Balance Sheet, are available for inspection by the Members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on working days up to the date of this AGM.
- (xiii) Members who wish to obtain information on the Company or view the Accounts for the financial year ended 31st March, 2012, may visit the Company's corporate website www.itcportal.com or send their queries at least 10 days before the AGM to the Executive Vice President & Company Secretary at the Registered Office of the Company.

EXPLANATORY STATEMENT

Annexed to the Notice convening the Hundred and First Annual General Meeting to be held on Friday, 27th July, 2012.

Item No. 5

Mr. Serajul Haq Khan was appointed with effect from 27th July, 2007 as Non-Executive Director of the Company at the Annual General Meeting held on 27th July, 2007 and his present term is up to 26th July, 2012.

The Board of Directors of your Company ('the Board') at its meeting held on 25th May, 2012 recommended for the approval of the Members, the re-appointment of Mr. Khan as Non-Executive Director of the Company as set out in the Resolution relating to his re-appointment.

Notice under Section 257 of the Companies Act, 1956 ('the Act') has been received from a Member proposing the re-appointment of Mr. Khan as Director of the Company. Requisite consent, pursuant to Section 264(1) of the Act, has been filed by Mr. Khan to act as Director, if appointed. Mr. Khan holds 1,90,000 shares in the Company.

Mr. Khan is interested in the Resolution relating to his re-appointment. None of the other Directors of your Company is interested in this Resolution.

The Board recommends this Resolution for your approval.

Dated : 25th May, 2012.
Registered Office:
Virginia House
37 Jawaharlal Nehru Road
Kolkata 700 071
India.

By Order of the Board
ITC Limited
B. B. Chatterjee
Executive Vice President &
Company Secretary