



ITC Limited

CIN : L16005WB1910PLC001985

Registered Office : Virginia House, 37 Jawaharlal Nehru Road, Kolkata 700 071

Tel: 91 33 2288 9371 • Fax: 91 33 2288 2358 • E-mail: isc@itc.in • Website: www.itcportal.com

NOTICE OF 104TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Hundred and Fourth 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 31st day of July, 2015, at 10.00 a.m. for the transaction of the following businesses: -

ORDINARY BUSINESS

1. To consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2015, the Consolidated Financial Statements for the said financial year and the Reports of the Board of Directors and the Auditors.
2. To declare dividend for the financial year ended 31st March, 2015.
3. To appoint a Director in place of Mr. Kurush Noshir Grant (DIN: 00336288) who retires by rotation and, being eligible, offers himself for re-election.
4. To appoint a Director in place of Mr. Krishnamoorthy Vaidyanath (DIN: 00044357) who retires by rotation and, being eligible, offers himself for re-election.
5. To consider and, if thought fit, to pass the following resolution which will be proposed as an Ordinary Resolution: -
“Resolved that pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013, the appointment of Messrs. Deloitte Haskins & Sells ('DHS'), Chartered Accountants (Registration No. 302009E), as the Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the Hundred and Fifth Annual General Meeting be and is hereby ratified, and remuneration of ₹ 2,65,00,000/- to DHS to conduct the audit for the financial year 2015-16 payable in one or more instalments plus service tax as applicable, and reimbursement of out-of-pocket expenses incurred, be and is hereby approved.”



SPECIAL BUSINESS

6. To consider and, if thought fit, to pass the following resolution which will be proposed as an Ordinary Resolution: -
- “Resolved that pursuant to the provisions of Section 148 of the Companies Act, 2013 -
- a) the remuneration of Messrs. Shome & Banerjee, Cost Accountants, appointed by the Board of Directors (‘the Board’) as the Cost Auditors to conduct audit of Cost Records maintained by the Company in respect of ‘Soyabean Oil’ and ‘Face wash’ for the financial year 2014-15, at ₹ 75,000/- plus service tax as applicable, and reimbursement of out-of-pocket expenses incurred, be and is hereby ratified.
 - b) the remuneration of Mr. P. Raju Iyer, Cost Accountant, appointed by the Board as the Cost Auditor to conduct audit of Cost Records maintained by the Company in respect of ‘Paper and Paperboard’ for the financial year 2015-16, at ₹ 4,00,000/- plus service tax as applicable, and reimbursement of out-of-pocket expenses incurred, be and is hereby ratified.
 - c) the remuneration of Messrs. Shome & Banerjee, Cost Accountants, appointed by the Board as the Cost Auditors to conduct audit of Cost Records maintained in respect of all applicable products of the Company, other than ‘Paper and Paperboard’, for the financial year 2015-16, at ₹ 5,00,000/- plus service tax as applicable, and reimbursement of out-of-pocket expenses incurred, be and is hereby ratified.”

The Register of Members of the Company will remain closed from Friday, 5th June, 2015 to Tuesday, 9th June, 2015, 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 Thursday, 4th June, 2015, 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 Monday, 3rd August, 2015 to those Members entitled thereto and whose names will appear on the Register of Members of the Company on 9th June, 2015, or to their mandatees, subject however to the provisions of Section 126 of the Companies Act, 2013. In respect of dematerialised shares, the dividend will be paid on the basis of beneficial ownership as on 4th June, 2015, as per details to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose.

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

Dated : 22nd May, 2015.

NOTES:

- (i) **A Member entitled to attend and vote at the Annual General Meeting ('AGM') may appoint a proxy to attend and vote 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 29th July, 2015.

- (ii) Corporate Members are required to send to ISC a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorising their representative to attend and vote at the AGM.
- (iii) Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at this AGM is annexed.
- (iv) In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Resolutions proposed at this AGM will be transacted through remote e-voting (facility to cast vote from a place other than the venue of the AGM) and also e-voting at the AGM, for which purpose the Company has engaged the services of NSDL. The Board of Directors of the Company has appointed Mr. R. L. Auddy, Senior Solicitor and Partner, Messrs. Sandersons & Morgans, Advocates & Solicitors, as the Scrutinizer for this purpose.
- (v) Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on **24th July, 2015 (cut-off date)**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting at the AGM.
- (vi) The facility for e-voting will be available at the AGM venue for those Members who do not cast their votes by remote e-voting prior to the AGM. Members, who cast their votes by remote e-voting prior to the AGM, may attend the meeting but will not be entitled to cast their votes once again.
- (vii) Additional information, pursuant to Clause 49 of the Listing Agreement with Stock Exchanges, on Directors recommended by the Board of Directors for re-election at this AGM is appearing in the Report and Accounts.

Mr. K. Vaidyanath, Non-Executive Director, holds 26,32,633 shares in the Company; no other person holds any share in the Company for him on a beneficial basis.

- (viii) Unclaimed dividend for the financial year ended 31st March, 2008 will be due for transfer to the Investor Education and Protection Fund of the Central Government ('IEPF') on 4th September, 2015, pursuant to the provisions of Section 205A of the Companies Act, 1956 / Section 124 of the Companies Act, 2013, once notified. In respect of the said dividend, it will not be possible to entertain claims received by ISC after 3rd September, 2015.

Members are advised that details of unclaimed dividend in respect of the financial year ended 31st March, 2008 and up to and including the financial year ended 31st March, 2014 are available on the Company's corporate website www.itcportal.com under the section 'Investor Relations'.

Members should write to ISC if they have not encashed their dividend warrants in respect of the aforesaid financial year(s).

- (ix) Members who wish to update or register their e-mail addresses with the Company or with the Depositories may use the form for updation / registration which is being sent and can also be downloaded from the Company's corporate website under the section 'Investor Relations'.
- (x) Members who wish to obtain information on the Company or view the Financial Statements, may visit the Company's corporate website 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.
- (xi) Members are required to bring their admission slips to the AGM. Duplicate admission slips and / or copies of the Report and Accounts will not be provided at the AGM venue.

The procedure with respect to **remote e-voting** is provided below: -

I. In case of Members who receive the Notice in electronic mode:

- (a) Open the e-mail and the PDF file viz. **'ITC e-voting.pdf'** with your Client ID No. or Folio No. as password. The said PDF file contains your user ID and password for remote e-voting. Please note that the password is an initial password.
- (b) Launch internet browser by typing the URL: **https://www.evoting.nsdl.com/** and click on **'Shareholder – Login'**.
- (c) Insert user ID and password as initial password stated in (a) above. Click on **'Login'**.
- (d) Password change menu appears. Change the password with a new password of your choice with minimum 8 digits / characters or combination thereof. Please do not share your password with any other person and take utmost care to keep your password confidential.
- (e) Home page of remote e-voting opens. Click on **'e-voting: Active Evoting Cycles'** and select the Electronic Voting Event Number (EVEN) of ITC Limited.
- (f) Now you are ready for remote e-voting as **'Cast Vote'** page opens.
- (g) Cast your vote by selecting appropriate option and click on **'Submit'**. Thereafter click on **'Confirm'** when prompted; upon confirmation, your vote is cast and you will not be allowed to change your vote.
- (h) Thereafter the message **'Vote cast successfully'** will be displayed.
- (i) Corporate and institutional shareholders (companies, trusts, societies etc.) are required to send a scanned copy (in PDF / JPG format) of the relevant Board Resolution / appropriate authorisation to the Scrutinizer through e-mail at **rla.itcscrutinizer@gmail.com** with a copy marked to NSDL's e-mail ID **evoting@nsdl.co.in**.

II. In case of Members who receive the Notice by post:

- (a) User ID and initial password is provided in the admission slip for the AGM.
- (b) Please follow the steps from Sl. Nos. (b) to (i) mentioned in (I) above, to cast your vote.

III. Members already registered with NSDL for remote e-voting can use their existing user ID and password for Login. Thereafter please follow the steps from Sl. Nos. (e) to (i) mentioned in (I) above, to cast your vote.

IV. Those who become Members of the Company after despatch of the AGM Notice but on or before **24th July, 2015 (cut-off date)** may write to NSDL at **evoting@nsdl.co.in** or to the Company at **isc@itc.in** requesting for user ID and password. On receipt of user ID and password, the steps from Sl. Nos. (b) to (i) mentioned in (I) above should be followed for casting of vote. However, those Members already registered with NSDL for remote e-voting can use their existing user ID and password for Login.

V. In case of any queries, you may refer to the Frequently Asked Questions for Shareholders and e-voting User Manual for Shareholders available under the Downloads section of NSDL's e-voting website **www.evoting.nsdl.com**. You may also send your queries to the e-mail ID **isc@itc.in**.

VI. **The period for remote e-voting starts at 9.00 a.m. on 27th July, 2015 and ends at 5.00 p.m. on 30th July, 2015.** Remote e-voting will be blocked by NSDL at 5.00 p.m. on 30th July, 2015.

VII. General Information

- (a) Every Client ID No. / Folio No. will have one vote, irrespective of the number of joint holders.
- (b) **The Results of voting will be declared within 48 hours from the conclusion of the AGM and the resolutions proposed thereat will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes.** The declared Results, alongwith the Scrutinizer's Report, will be available forthwith on the Company's corporate website **www.itcportal.com** under the section 'Investor Relations' and on the website of NSDL; such Results will also be forwarded to the Stock Exchanges where the Company's shares are listed.



EXPLANATORY STATEMENT

Annexed to the Notice convening the Hundred and Fourth Annual General Meeting to be held on Friday, 31st July, 2015.

Item No. 6

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee, approved the appointment and remuneration of Messrs. Shome & Banerjee, Cost Accountants, to conduct audit of Cost Records maintained by the Company in respect of the applicable products for the financial year 2014-15 viz. 'Soyabean Oil' and 'Face wash'.

In respect of the financial year 2015-16, the Board, on the recommendation of the Audit Committee, approved the appointment and remuneration of Mr. P. Raju Iyer, Cost Accountant, to conduct audit of Cost Records maintained by the Company in respect of 'Paper & Paperboard' and Messrs. Shome & Banerjee to conduct audit of Cost Records maintained in respect of the other applicable products of the Company.

In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors needs ratification by the Members.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends this Resolution for your approval.

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

Dated : 22nd May, 2015.