



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

27th July, 2017

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

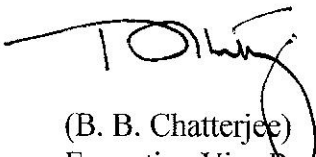
Dear Sirs,

Unaudited Financial Results for the Quarter ended 30th June, 2017

In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of the Unaudited Financial Results of the Company alongwith the Segment-wise Revenue, Results, Assets and Liabilities for the Quarter ended 30th June, 2017, approved at the meeting of the Board of Directors of the Company held on 27th July, 2017. The meeting commenced at 5.30 p.m. and concluded at 6.30 p.m.

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.



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

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2017

(₹ in Crores)

Particulars		3 Months ended 30.06.2017	Corresponding 3 Months ended 30.06.2016	Preceding 3 Months ended 31.03.2017	Twelve Months ended 31.03.2017
		(Unaudited)	(Unaudited)	(Audited)*	(Audited)
Gross Revenue from sale of products and services	(i)	13722.21	13156.68	14882.75	55001.69
Other operating revenue	(ii)	78.21	96.38	126.07	446.77
REVENUE FROM OPERATIONS[(i)+(ii)]	1	13800.42	13253.06	15008.82	55448.46
OTHER INCOME	2	476.77	420.52	402.10	1985.91
TOTAL INCOME (1+2)	3	14277.19	13673.58	15410.92	57434.37
EXPENSES					
a) Cost of materials consumed		2894.90	2880.04	2972.84	11765.56
b) Purchases of stock-in-trade		990.89	1004.84	1195.73	3566.57
c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates		(49.79)	360.70	514.23	644.17
d) Excise duty		3845.76	3199.02	3883.28	15359.78
e) Employee benefits expense		674.63	700.31	571.36	2444.31
f) Finance costs		10.38	10.10	(11.46)	22.95
g) Depreciation and amortization expense		268.21	261.25	241.81	1038.04
h) Other expenses		1697.63	1581.92	1995.99	7090.03
TOTAL EXPENSES	4	10332.61	9998.18	11363.78	41931.41
PROFIT BEFORE TAX (3-4)	5	3944.58	3675.40	4047.14	15502.96
TAX EXPENSE	6	1384.08	1290.73	1377.67	5302.06
a) Current Tax		1374.02	1240.75	1383.46	5285.65
b) Deferred Tax		10.06	49.98	(5.79)	16.41
PROFIT FOR THE PERIOD (5-6)	7	2560.50	2384.67	2669.47	10200.90
OTHER COMPREHENSIVE INCOME	8	156.82	63.57	200.23	77.00
A (i) Items that will not be reclassified to profit or loss		164.12	63.68	186.10	40.80
(ii) Income tax relating to items that will not be reclassified to profit or loss		(1.83)	3.52	4.11	24.22
B (i) Items that will be reclassified to profit or loss		(8.35)	(5.57)	15.30	18.29
(ii) Income tax relating to items that will be reclassified to profit or loss		2.88	1.94	(5.28)	(6.31)
TOTAL COMPREHENSIVE INCOME (7+8)	9	2717.32	2448.24	2869.70	10277.90
PAID UP EQUITY SHARE CAPITAL	10	1215.22	805.33	1214.74	1214.74
(Ordinary shares of ₹ 1/- each)					
RESERVES EXCLUDING REVALUATION RESERVES	11				44126.22
EARNINGS PER SHARE (of ₹ 1/- each) (not annualised):	12				
(a) Basic (₹)		2.11	1.97	2.20	8.43
(b) Diluted (₹)		2.09	1.96	2.19	8.38

* The figures for the preceding 3 months ended 31.03.2017 are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2017 and the year to date figures upto the third quarter of that financial year.

Notes :

- The Unaudited Standalone 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 27th July, 2017.
- The launch and rollout costs of the Company's brands 'Fiama', 'Vivel', 'Superia', 'Engage', 'Savlon' and 'Shower to Shower' covering the range of personal care products of soaps, face washes, shower gels, skin care, deodorants, handwash and ayurvedic talc, 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'.
- During the quarter, 47,82,200 Ordinary Shares of ₹ 1/- each were issued and allotted under the Company's Employee Stock Option Schemes (ESOS). Consequently, the issued and paid-up Share Capital of the Company as on 30th June, 2017 stands increased to ₹ 1215,21,65,271.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company does not have any exceptional item to report for the above periods

Limited Review

The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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, 2017 which needs to be explained.

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ITC LIMITED
Unaudited Segment-wise Revenue, Results, Assets and Liabilities
for the Quarter ended 30th June, 2017

(₹ in Crores)

Particulars	STANDALONE			
	3 Months ended 30.06.2017	Corresponding 3 Months ended 30.06.2016	Preceding 3 Months ended 31.03.2017	Twelve Months ended 31.03.2017
	(Unaudited)	(Unaudited)	(Audited)*	(Audited)
1. Segment Revenue				
a) FMCG - Cigarettes	8774.16	8230.60	8954.94	34001.98
- Others	2600.89	2385.15	2885.76	10511.83
Total FMCG	11375.05	10615.75	11840.70	44513.81
b) Hotels	304.89	287.36	386.52	1341.73
c) Agri Business	2760.52	2794.08	1918.49	8264.55
d) Paperboards, Paper & Packaging	1359.82	1322.90	1372.73	5362.86
Total	15800.28	15020.09	15518.44	59482.95
Less : Inter-segment revenue	2078.07	1863.41	635.69	4481.26
Gross Revenue from sale of products and services	13722.21	13156.68	14882.75	55001.69
2. Segment Results				
a) FMCG - Cigarettes	3274.14	3004.58	3258.76	12513.91
- Others	5.43	(4.52)	55.56	28.12
Total FMCG	3279.57	3000.06	3314.32	12542.03
b) Hotels	5.31	1.22	66.93	110.95
c) Agri Business	235.11	237.31	134.92	905.80
d) Paperboards, Paper & Packaging	257.29	247.69	240.17	965.84
Total	3777.28	3486.28	3756.34	14524.62
Less : i) Finance Costs	10.38	10.10	(11.46)	22.95
ii) Other un-allocable (income) net of un-allocable expenditure [Note (i)]	(177.68)	(199.22)	(279.34)	(1001.29)
Profit Before Tax	3944.58	3675.40	4047.14	15502.96
3. Segment Assets				
a) FMCG - Cigarettes	7782.40	7616.48	7994.51	7994.51
- Others	8005.99	6775.25	7113.91	7113.91
Total FMCG	15788.39	14391.73	15108.42	15108.42
b) Hotels [Note (ii)]	5282.18	4868.10	5082.80	5082.80
c) Agri Business	3374.96	3182.51	2991.57	2991.57
d) Paperboards, Paper & Packaging	6369.80	6143.62	6322.79	6322.79
Total	30815.33	28585.96	29505.58	29505.58
Unallocated Corporate Assets	28694.84	25244.70	24710.37	24710.37
Total Assets	59510.17	53830.66	54215.95	54215.95
4. Segment Liabilities				
a) FMCG - Cigarettes**	3352.99	2469.98	2447.84	2447.84
- Others	1497.79	1308.06	1407.21	1407.21
Total FMCG	4850.78	3778.04	3855.05	3855.05
b) Hotels	481.36	361.52	420.62	420.62
c) Agri Business	650.19	825.02	795.88	795.88
d) Paperboards, Paper & Packaging	585.69	545.12	623.85	623.85
Total	6568.02	5509.70	5695.40	5695.40
Unallocated Corporate Liabilities	4720.85	3993.05	3179.59	3179.59
Total Liabilities	11288.87	9502.75	8874.99	8874.99

* The figures for the preceding 3 months ended 31.03.2017 are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2017 and the year to date figures upto the third quarter of that financial year.

** Segment Liabilities of FMCG-Cigarettes is before considering ₹ 634.60 Crores (30.06.2016 - ₹ 656.91 Crores; 31.03.2017 - ₹ 629.83 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): As stock options are granted under ITC ESOS to align the interests of employees with those of shareholders and also to attract and retain talent for the enterprise as a whole, the option value of ITC ESOS do not form part of the segment performance reviewed by the Corporate Management Committee.

Note (ii): Includes ₹ 541.21 Crores (30.06.2016 - ₹ 541.21 Crores; 31.03.2017 - ₹ 541.21 Crores) towards payment to IFCL Limited and applicable stamp duty for purchase of a five star hotel resort in Goa operating under the name Park Hyatt Goa Resort & Spa and IFCL Limited issued required sale certificate in favour of the Company. The erstwhile owners of the property thereafter challenged the sale. By its judgement dated 23.03.2016, the Bombay High Court set aside the sale and directed IFCL Limited to refund the sale consideration to the Company. The Company and IFCL Limited have approached the Hon'ble Supreme Court against the High Court judgement. The Hon'ble Supreme Court by its order dated 22.04.2016 has directed maintenance of status quo and that the amount paid by ITC shall remain with IFCL Limited until further orders. The matter is pending before the Hon'ble Supreme Court.

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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.

The Operating Segments have been reported in a manner consistent with the internal reporting provided to the Corporate Management Committee, which is the Chief Operating Decision Maker.

- (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			-	Hoteliering.
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.

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

For and on behalf of the Board

Dated : 27th July, 2017
Place : Kolkata, India


Director & Chief Financial Officer


Chief Executive Officer & Director


Chairman

Website: www.itcportal.com | E-mail: enduringvalue@itc.in | Phone: +91-33-2288 9371 | Fax: +91-33-2288 0655 | CIN : L16005WB1910PLC001985







Extract of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2017

Sl. No.	Particulars	(₹ in Crores)		
		3 Months ended 30.06.2017	Twelve Months ended 31.03.2017	Corresponding 3 Months ended 30.06.2016
1	Total Income from Operations	14277.19	57434.37	13673.58
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	3944.58	15502.96	3675.40
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	3944.58	15502.96	3675.40
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	2560.50	10200.90	2384.67
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	2717.32	10277.90	2448.24
6	Equity Share Capital	1215.22	1214.74	805.33
7	Reserves (excluding Revaluation Reserve)		44126.22	
8	Earnings Per Share (of ₹ 1/- each) (not annualised):			
	1. Basic (₹):	2.11	8.43	1.97
	2. Diluted (₹):	2.09	8.38	1.96

Note:

The above is an extract of the detailed format of Statement of Standalone Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The detailed Financial Results and this extract were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 27th July 2017. The full format of the Statement of Standalone Unaudited Financial Results are available on the Company's website (www.itcportal.com) and on the websites of the National Stock Exchange of India Limited (www.nseindia.com), BSE Limited (www.bseindia.com) and the Calcutta Stock Exchange Limited (www.cse-india.com).

The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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, 2017 which needs to be explained.

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

For and on behalf of the Board

Dated : 27th July, 2017
Place : Kolkata, India


Director & Chief Financial Officer


Chief Executive Officer & Director


Chairman

Website: www.itcportal.com | E-mail: enduringvalue@itc.in | Phone: +91-33-2288 9371 | Fax: +91-33-2288 0655 | CIN : L16005WB1910PLC001985

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ITC LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ITC LIMITED** ("the Company"), for the Quarter ended 30th June, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 302009E)

P.R. Ramesh

P.R. Ramesh
Partner

Membership No. 70928)

KOLKATA, 27th July, 2017