



Registered Office  
Virginia House  
37 J. L. Nehru Road, Kolkata 700 071 India  
Telephone : 91 33 22889371  
Fax : 91 33 22882259/2260/1256

1<sup>st</sup> December, 2003

82-3470

The Secretary  
The Calcutta Stock Exchange  
Association Ltd.  
7, Lyons Range  
Kolkata 700 001

The Executive Director  
The Stock Exchange, Ahmedabad  
Kamdhenu Complex  
Panjarapole  
Ahmedabad 380 015

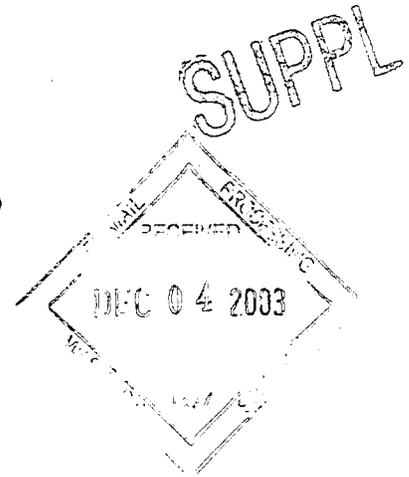
The Executive Director  
Madras Stock Exchange Ltd.  
Exchange Building  
11, Second Line Beach  
Chennai 600 001

The Dy. General Manager  
Corporate Relationship Dept.  
The Stock Exchange, Mumbai  
1<sup>st</sup> floor, New Trading Ring,  
Rotunda Building, P. J. Towers  
Dalal Street, Fort  
Mumbai 400 001

The Secretary  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> floor  
Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra (East)



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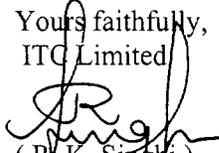
Dear Sirs,

**Allotment of Shares under the ITC Employee Stock Option Scheme**

In terms of the Listing Agreement, we write to advise that the Company on 1<sup>st</sup> December, 2003 has issued and allotted 37,564 Ordinary Shares of Rs.10/- each, upon exercise of 37,564 Options by eligible employees under the ITC Employee Stock Option Scheme.

Consequently, with effect from 1<sup>st</sup> December, 2003, the Issued and Subscribed Share Capital of the Company stands increased to Rs.247,58,60,730/- divided into 24,75,86,073 Ordinary Shares of Rs.10/- each.

Yours faithfully,  
ITC Limited

  
(R. K. Singhi)  
Deputy Secretary

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THOMSON  
FINANCIAL





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  
11 Avenue de la Porte - Neuve  
L-2227 Luxembourg.