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OFFICE OF INTERNATIONAL
CORPORATE FINANCE



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Registered Office
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Telephone : 91 33 22889371
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27th November, 2004

SUPPL

The Secretary
National Stock Exchange
of India Ltd.
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra-Kurla Complex,
Bandra (East)
Mumbai 400 051

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

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

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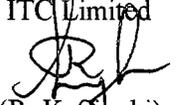
Dear Sirs,

Allotment of Shares under the ITC Employee Stock Option Scheme

In terms of the Listing Agreement, we write to advise that the Company on 27th November, 2004 has issued and allotted 10,954 Ordinary Shares of Rs.10/- each, upon exercise of 10,954 Options by Optionees under the ITC Employee Stock Option Scheme.

Consequently, with effect from 27th November, 2004, the Issued and Subscribed Share Capital of the Company stands increased to Rs. 248,03,34,280/- divided into 24,80,33,428 Ordinary Shares of Rs.10/- each.

Yours faithfully,
ITC Limited


(R. K. Singhi)
Deputy Secretary


12/21

✓ 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.