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OFFICE OF INTERNATIONAL
CORPORATE FINANCE



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

6th January, 2005

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



05005090

SUPPL

Dear Sirs,

**Compliance with Corporate Governance requirements
under Clause 49 of the Listing Agreement**

As required under the Listing Agreement, we enclose a Compliance Report in the prescribed format for the quarter ended 31st December, 2004.

Further, the above information is also being posted on SEBI's EDIFAR system.

Yours faithfully,
ITC Limited

(B. B. Chatterjee)
Executive Vice President &
Company Secretary

PROCESSED

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THOMSON
FINANCIAL

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

ITC Limited

Corporate Governance - for the Quarter ended 31st December, 2004

Particulars (1)	Clause of Listing Agreement (2)	Compliance status (Yes/No/ Remarks) (3)
Board of Directors	49 I A.	Yes
Audit Committee	49 I B. 49 II	Yes; transactions, if any, are reported in the respective years' Annual Report. Yes
Remuneration of Directors	49 III A. 49 III B.	Yes Yes; such details are disclosed in the respective years' Corporate Governance Report.
Board Procedures	49 IV A. 49 IV B.	Yes Yes
Management	49 V A. 49 V B.	Yes; Management Discussion & Analysis forms part of the respective years' Directors' Report. Yes. No such transaction has been reported so far; such transactions, if any, are disclosed to the Board.
Shareholders	49 VI A.	Yes; brief resume of the Directors appointed / re-appointed are provided in the respective years' Annual Report.
Shareholders/Investors Grievance Committee	49 VI B. 49 VI C. 49 VI D.	Yes Yes Yes
Report on Corporate Governance	49 VII	Yes


