



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

22nd March, 2016

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,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to advise that the Company has acquired the entire equity share capital of Technico Agri Sciences Limited, India, from Technico Pty Limited, Australia. Prior to such acquisition, Technico Agri Sciences Limited was a wholly owned subsidiary of Technico Pty Limited, which in turn is a wholly owned subsidiary of ITC Limited.

Consequently, Technico Agri Sciences Limited has become a direct subsidiary of the Company with effect from 22nd March, 2016.

The details of Technico Agri Sciences Limited are given in the **Annexure**, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular dated 9th September, 2015.

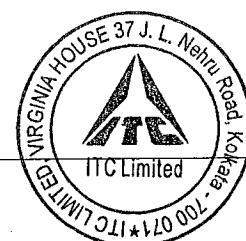
Yours faithfully,
ITC Limited

(R. K. Singh)
Sr. Deputy Secretary

Enclosed: a/a

Annexure

Sl. No.	Particulars	Disclosures
1.	Name of the target entity	Technico Agri Sciences Limited, India (Technico India).
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at 'arm's length'	The acquisition is a related party transaction between ITC Limited and Technico Pty Limited, Australia, a wholly owned subsidiary of ITC Limited. The transaction has been carried out at the book value of Technico India's shares (as per its latest audited financials), which is lower than its fair value. ITC Limited does not have any 'promoter' within the meaning of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
3.	Industry to which the entity being acquired belongs	Technico India is in the Agricultural Bio-Technology business primarily of growing and selling TECHNITUBER® Seed Potatoes and Field Generated Seed Potatoes.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition of equity shares of Technico India is expected to improve business and operational synergies.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	None
6.	Indicative time period for completion of the acquisition	Date of acquisition of equity shares of Technico India – 22 nd March, 2016.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
8.	Cost of acquisition or the price at which the shares are acquired	₹ 121 crores
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Entire equity share capital (100% shareholding) of Technico India being 3,79,62,800 equity shares of ₹ 10/- each.



Sl. No.	Particulars	Disclosures							
10.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Products / line of business of the target entity	As stated in (3) above						
		Date of incorporation	3 rd March, 1999						
		Last 3 years' turnover	<table border="1"> <tr> <td data-bbox="1007 696 1182 757">2014-2015</td> <td data-bbox="1187 696 1453 757">₹ 105.54 crores</td> </tr> <tr> <td data-bbox="1007 757 1182 817">2013-2014</td> <td data-bbox="1187 757 1453 817">₹ 73.94 crores</td> </tr> <tr> <td data-bbox="1007 817 1182 878">2012-2013</td> <td data-bbox="1187 817 1453 878">₹ 64.89 crores</td> </tr> </table>	2014-2015	₹ 105.54 crores	2013-2014	₹ 73.94 crores	2012-2013	₹ 64.89 crores
2014-2015	₹ 105.54 crores								
2013-2014	₹ 73.94 crores								
2012-2013	₹ 64.89 crores								
		Country of operations	India						
		Net worth as at 31 st March, 2015	₹ 121 crores						

