

## BOARD OF DIRECTORS

### Chairman

Yogesh Chander Deveshwar

### Executive Directors

Sahibzada Syed Habib-ur-Rehman

Anup Singh

Krishnamoorthy Vaidyanath

### Non-Executive Directors

Avinash Chander Ahuja

*Brij Gopal Daga*

Charles Richard Green

(Alternate : Nigel Timothy Gourlay)

Yesh Pall Gupta

Pillappakkam Bahukutumbi Ramanujam

Antonio Americo de Figueiredo Rodrigues

Basudeb Sen

Ram S Tarneja

Rangarajan Vasudevan

Balakrishnan Vijayaraghavan

## BOARD COMMITTEES

### Audit Committee

P B Ramanujam	Chairman
Y P Gupta	Member
A A F Rodrigues	Member
R Vasudevan	Member
B Vijayaraghavan	Member
K Vaidyanath (Director responsible for the Finance Function)	Permanent Invitee
P Chatterjee (Head of Internal Audit)	Permanent Invitee
Representative of the Statutory Auditors	Permanent Invitee
B B Chatterjee	Secretary

### Compensation Committee

B Sen	Chairman
B G Daga	Member
C R Green	Member
Y P Gupta	Member
A A F Rodrigues	Member
Ram S Tarneja	Member

## CORPORATE MANAGEMENT COMMITTEE

### Directors

Y C Deveshwar	Chairman
S S H Rehman	Member
A Singh	Member
K Vaidyanath	Member

### Executives

K S Vaidyanathan	Member
A Nayak	Invitee
R Srinivasan	Invitee
B B Chatterjee	Secretary

### Legal And Safety Audit Committee

B Vijayaraghavan	Chairman
A A F Rodrigues	Member
Ram S Tarneja	Member
R Vasudevan	Member

### Investor Services Committee

B Sen	Chairman
P B Ramanujam	Member
A Singh	Member
B B Chatterjee	Secretary

### Nominations Committee

Y C Deveshwar	Chairman
A C Ahuja	Member
B G Daga	Member
C R Green	Member
Y P Gupta	Member
P B Ramanujam	Member
A A F Rodrigues	Member
B Sen	Member
Ram S Tarneja	Member
R Vasudevan	Member
B Vijayaraghavan	Member

### Executive Vice President & Company Secretary

Bishwa Behari Chatterjee

### Company Solicitor

Kannadiputhur Sundararaman Suresh

### Investor Service Centre

37 Chowringhee, Kolkata 700 071

Phone : 0091-033-288-6426/288-0034

Fax : 0091-033-288-2358

e-mail : itcsec@cal3.vsnl.net.in

### Auditors

A F Ferguson & Co.

Chartered Accountants, Kolkata

### Registered Office

Virginia House, 37 Chowringhee, Kolkata 700 071, India

ITC website : www.itcportal.com

## YOUR DIRECTORS

### Y. C. Deveshwar

Y. C. Deveshwar has been ITC's Chairman since January 1, 1996. He is respected for the deep insight with which he steers a multi-business corporation like ITC, and is credited with several key strategic interventions which have positioned ITC as a well managed, value creating company in India.

In 1991, Deveshwar, an engineer from IIT, Delhi, was handpicked by the Government of India to head the national carrier, Air India, as Chairman and Managing Director. He had a successful stint in this assignment till 1994, during which he was also a member on the Boards of Indian Airlines, International Airports Authority of India, National Airports Authority and Air Mauritius Ltd. During this period, he was also the Chairman of the Hotel Corporation of India. He is an impactful member of the Executive Committees of some of India's premier trade and industry bodies, including the Confederation of Indian Industry.

He has been honoured with several recognitions, including Honorary Fellowship of the All India Management Association, the Distinguished Alumni Award of the Indian Institute of Technology, Delhi, the Meridien Hotelier of the Year Award and the Marketing Man of the Year from A&M, the country's leading marketing publication.

#### Other Directorships

Name of the Company	Position
ITC Bhadrachalam Paperboards Limited	Chairman & Director
ITC Hotels Limited	Chairman & Director
ITC Hotels Finance & Investments Ltd.	Director
Woodlands Hospital & Medical Research Centre Limited	Director
Surya Tobacco Co. (P) Limited*	Director
Tollygunge Club Limited	President

#### Other Committee Memberships

Name of the Company	Committee	Position
ITC Bhadrachalam Paperboards Limited	Nominations & Remuneration Committee	Chairman

### S. S. H. Rehman

S. S. H. Rehman was appointed a Director on the Board of ITC on November 21, 1997. He was educated at the Osmania University and began his career with the Indian Army, moving over to the hospitality industry in 1975 and joining ITC in 1979. Since then Rehman has been General Manager of Welcomgroup's premier hotels across India as also its Regional Director, Vice President-Operations and President. He was appointed Managing Director of ITC Hotels Limited in 1994.

He has brought to traditional hoteliering innovative concepts in accommodation and cuisine. He has revived and developed heritage cuisines based on extensive research. He has been primarily responsible for bringing renown to ITC-Welcomgroup's branded cuisines like Bukhara, Dum Pukht and Dakshin.

#### Other Directorships

Name of the Company	Position
ITC Hotels Limited	Managing Director
International Travel House Limited	Chairman & Director
Landbase India Limited	Chairman & Director
Fortune Park Hotels Limited	Chairman & Director
Gujarat Hotels Limited	Chairman & Director
Srinivasa Resorts Limited	Vice Chairman & Director
Bay Islands Hotels Limited	Director
Maharaja Heritage Resorts Limited	Director
Ansal Hotels Limited	Director
Tourism Finance Corporation of India Limited	Director
Mumbai International Convention & Exhibition Centre Limited	Director

#### Other Committee Memberships

Name of the Company	Committee	Position
Gujarat Hotels Limited	Share Committee	Member

## A. Singh

A. Singh was appointed a Director on the Board of ITC on November 21, 1997. He joined ITC in 1968 after receiving a Bachelor's degree in Electrical Engineering from IIT, Kharagpur. He was a key participant in the Company's major strategic initiative in the mid-seventies to implement the concept of 'Management by Objectives (MBO)'. Singh has had a long stint in ITC's Cigarette business, including heading it as the Chief Executive. He has also been the Chief Executive of the Tribeni Tissues Division, the Company's Speciality Papers business. He is currently in charge of the Cigarettes and Tobacco, Information Technology and Lifestyle Retailing businesses of the Company.

### Other Directorships

Name of the Company	Position
ITC Infotech India Limited	Chairman & Director
ITC Infotech Limited, U.K.*	Chairman & Director
ITC Infotech (USA) Inc.*	Chairman & Director
Asia Tobacco Company Limited	Chairman & Director
The Tobacco Institute of India	Director
Surya Tobacco Co. (P) Limited*	Director
Royal Calcutta Golf Club	Director
Tollygunge Club Limited	Committee Member

### Other Committee Memberships

Nil

## K. Vaidyanath

K. Vaidyanath was inducted into the ITC Board on January 17, 2001. He holds responsibility for the Company's Finance function, its investment subsidiary, the International Business Division and Corporate Communications. Before his elevation to the Board, he was the Company's Chief Financial Officer.

An MBA from XLRI, Jamshedpur, he has been with ITC for the past 25 years. He has held various positions in the Company's Finance function including that of Head of Finance of ITC's

Packaging, Hotels and International Businesses. Vaidyanath has also been Head of Corporate Planning & Treasury, as well as Internal Audit. He is also a Committee Member of the Bengal Chamber of Commerce & Industry.

### Other Directorships

Name of the Company	Position
Russell Credit Limited	Chairman & Director
ITC Hotels Limited	Director
ITC Bhadrachalam	Director
Paperboards Limited	
ITC Infotech India Limited	Director
Agro Tech Foods Limited	Director
Greenacre Holdings Limited	Director
Classic Infrastructure & Development Limited	Director
Greenline Constructions Limited	Director
CREF Finance Limited	Director

### Other Committee Memberships

Name of the Company	Committee	Position
ITC Bhadrachalam	Nominations & Remuneration Committee	Member
ITC Bhadrachalam Paperboards Limited	Audit Committee	Member
ITC Hotels Limited	Audit Committee	Member
ITC Hotels Limited	Share Committee	Member
ITC Infotech India Limited	Audit Committee	Member
Russell Credit Limited	Audit Committee	Member
Greenacre Holdings Limited	Audit Committee	Member

## A. C. Ahuja

A. C. Ahuja was appointed as the nominee of IFCI Limited (IFCI) on the Board of ITC on January 17, 2001. He retired as an Executive Director of IFCI in March, 2001, where he had headed several functions including Human Resources, Industrial Relations, Company Law matters, Monitoring, Restructuring and Legal.

He was the Managing Director of Rajasthan Consultancy Organisation Limited from 1988 to 1991 on deputation from IFCI.

### Other Directorships

Name of the Company	Position
IFCI Venture Capital Funds Limited	Nominee Director & Chairman
North India Technical Consultancy Organisation Limited	Nominee Director & Chairman
Modipon Limited	Nominee Director
Modi Rubber Limited	Nominee Director
LIC Housing Finance Limited	Nominee Director

### Other Committee Memberships

Name of the Company	Committee	Position
Modi Rubber Limited	Audit Sub-Committee	Member
Modipon Limited	Audit Sub-Committee	Member

### B. G. Daga

B. G. Daga joined the ITC Board as the representative of the Unit Trust of India (UTI) on July 28, 2000. He joined UTI in 1987 after a long stint with the Reserve Bank of India. As an Executive Director of UTI, he is currently in charge of Business Development and Marketing Operations. He is also the coordinator of UTI's business re-engineering intervention.

He was a member of the team of Consultants appointed by Asian Development Bank to study the development of the securities market in Indonesia. He was closely associated with the setting up of UTI's joint venture asset management companies in Sri Lanka and Egypt. He was also a member of the Expert Committee on Mutual Funds, a member of the Derivatives Committee and a member of the Committee on Negotiated Deals, all set up by SEBI. He is a member of the Index Policy Committee of Index Services and Products Limited. He is a visiting faculty member at Bankers Training College and UTI Institute of Capital Markets.

### Other Directorships

Name of the Company	Position
Stock Holding Corporation of India Limited	Director
Larsen & Toubro Limited	Director
The Calcutta Stock Exchange Association Limited	Public Representative Director

### Other Committee Memberships

Name of the Company	Committee	Position
Stock Holding Corporation of India Limited	Audit Committee	Chairman

### C. R. Green

C. R. Green has represented BAT on the ITC Board from April 16, 1999. He joined BAT in 1993 after a long and distinguished career in the oil industry. He has spent over 20 years with Texaco, the US oil major in a variety of roles including Director of Texaco, Brazil and its Regional Manager for Latin America.

In the tobacco industry, he has worked with Brown & Williamson, where he was Vice President for Latin America, Middle East and Africa and President for Japan. He became BAT's Area Director for Southern Europe in 1998. A year later, he assumed charge as BAT's Regional Director for the Middle East, South and Central Asia region.

### Other Directorships

Name of the Company	Position
BAT Kyrgyzstan (Investments) Limited*	Chairman
British American Tobacco Georgia Limited*	Chairman
Abbey Investment Company Limited*	Director
BAT (Westminster House) Limited*	Director
BAT Cambodia (Investments) Limited*	Director
BAT Uzbekistan (Investments) Limited*	Director

### Other Directorships (Contd.)

Name of the Company	Position
BATUS Holdings Inc.*	Director
British-American Tobacco (Holdings) Limited*	Director
Chelwood Trading & Investment Company Limited*	Director
Companhia Continental de Cigarros Limited*	Director
Louisville Securities Limited*	Director
Myddleton Investment Company Limited*	Director
Pakistan Tobacco Company Limited*	Director
The Raleigh Investment Company Limited*	Director
Tobacco Manufacturers (India) Limited*	Director
Westanley Trading & Investment Company Limited*	Director
Weston Investment Company Limited*	Director

### Other Committee Memberships

Nil

### Y. P. Gupta

Y. P. Gupta joined the ITC Board as a representative of the Life Insurance Corporation of India (LIC) on October 25, 2000. He joined LIC as a direct recruit officer in 1964 and served with distinction in various posts before becoming Managing Director. He was also the Chief Executive, LIC Housing Finance Limited. He also held the position of Vice President of the Forum of Housing Finance Companies in India. He retired from LIC in October, 2000.

### Other Directorships

Name of the Company	Position
BSES Limited	Director
Grasim Industries Limited	Director
SBI Home Finance Limited	Director
Mahavir Spinning Mills Limited	Director
Industrial Investment Bank of India Limited	Government Director

### Other Committee Memberships

Name of the Company	Committee	Position
BSES Limited	Audit Committee	Member
BSES Limited	Shareholders'/ Investors' Grievances Committee	Member
BSES Limited	Compensation Committee	Member
Grasim Industries Limited	Investors' Grievances Committee	Member

### P. B. Ramanujam

P. B. Ramanujam has represented General Insurance Corporation of India (GIC) and its subsidiaries on the Board of ITC since October 30, 1998. He has held several responsibilities in the GIC covering finance, accounts/investments, reinsurance, information technology etc.

He has served as a faculty member at the National Insurance Academy, Pune. He was also the Chairman of the committee appointed by the interim Insurance Regulatory Authority (IRA) for prescribing norms, rules and regulations in the area of finance. He has also been a member of two other IRA committees on technical issues and investment matters.

He is currently General Manager and Director with the National Insurance Company Limited.

### Other Directorships

Name of the Company	Position
National Insurance Company Limited	Director and General Manager
Nicco Corporation Limited	Director

### Other Committee Memberships

Name of the Company	Committee	Position
National Insurance Company Limited	Audit Sub-Committee	Member

### A. A. F. Rodrigues

A. A. F. Rodrigues has been a BAT representative on the Board of ITC since December 19, 1997. He is an economist by profession.

#### Other Directorships

Name of the Company	Position
Contab Participacoes Ltda.*	Director
Souza Cruz S.A.* (Administrative Council)	Director

#### Other Committee Memberships

Nil

### B. Sen

B. Sen, Chairman and Managing Director of the Industrial Investment Bank of India Limited (IIBI), has been on the Board of ITC since March 23, 1995, first as a nominee and then as a representative of UTI, and from July 28, 2000 continues as an Independent Non-Executive Director. He has over 30 years of management experience in different areas of commercial banking, development banking and investment management.

He has handled critical commercial responsibilities in the United Bank of India, Coal India Limited and Industrial Development Bank of India. He was an Executive Director of the Unit Trust of India before joining IIBI. Sen has served on various committees set up by SEBI, RBI and domestic financial institutions, as also of various industry associations.

#### Other Directorships

Name of the Company	Position
Industrial Investment Bank of India Limited	Chairman & Managing Director
Securities & Credit Rating Enterprises Limited	Nominee Director

#### Other Committee Memberships

Nil

### Ram S. Tarneja

Ram S. Tarneja joined the ITC Board as an Independent Non-Executive Director on November 25, 1996. His present and previous Chairmanships include, among others, that of BOI Mutual Fund

and the Pan Asian Management & Rural Research Organisation. He is also Honorary Consul of Finland in Mumbai. He was the Managing Director and Chief Executive Officer, Bennett, Coleman & Co. Ltd., until May 1991 and continues to be on the Board of Directors of that company. Tarneja is past President, Indian Merchants Chamber, All India Management Association, Indian Newspaper Society, Indian Institute of Personnel Management and Asian Association of Management Organisations.

#### Other Directorships

Name of the Company	Position
Jolly Board Limited	Chairman
S. I. Property Development Limited	Chairman
Nesco Limited	Director
Ceekay Diakin Limited	Director
Otis Elevator Company (India) Limited	Director
Bharat Gears Limited	Director
Bennett, Coleman & Co. Limited	Director
Rallis India Limited	Director
Ballarpur Industries Limited	Director
Phillips Carbon Black Limited	Director
Kapoors Siam Vidya Finance Limited	Director
Housing Development Finance Corporation Limited	Director
GATI Limited	Director
Wheels International Limited	Director

#### Other Committee Memberships

Name of the Company	Committee	Position
Housing Development Finance Corporation Limited	Shareholders/ Investors Grievance Committee	Chairman
Ballarpur Industries Limited	Shareholders/ Investors Grievance Committee	Chairman
Rallis India Limited	Remuneration Committee	Member
GATI Limited	Remuneration	Member

## Committee

### R. Vasudevan

R. Vasudevan has been a nominee of the Industrial Development Bank of India on the Board of ITC since March 22, 1999. He holds a post graduate degree in Economic Statistics from the University of Delhi and an MPA in Development Economics from Harvard University. He has had a distinguished career with the Government of India during which he held several senior positions including Secretary, Ministry of Power, Secretary, Ministry of Steel, Permanent Secretary, Small Scale Industries, Rural Industries and Technology Development, Special Secretary to the Prime Minister and Financial Advisor, Ministry of Petroleum.

He was also a founder-Director of the Small Industries Development Bank of India, and a member of the Board of Enterprise Development Institute.

#### Other Directorships

Name of the Company	Position
Haldia Petro-Chemicals Limited	Director
Hindustan Oil Exploration Co. Limited	Director

#### Other Committee Memberships

Name of the Company	Committee	Position
Hindustan Oil Exploration Co. Limited	Audit Committee	Member

### B. Vijayaraghavan

B. Vijayaraghavan joined the ITC Board as an Independent Non-Executive Director on November

25, 1996. He was in the Indian Administrative Service from 1957 to 1993, when he retired in the rank of Chief Secretary to the Government. He has served as Secretary to the Tamil Nadu Government in the Public Works, Forests & Fisheries, Prohibition and Excise and Home departments. He has been the Chairman of the Tamil Nadu Electricity Board, Member, Board of Revenue and Commissioner of Commercial Taxes, Tamil Nadu, Chairman and President, Tuticorin Alkali Chemicals and Fertilisers Limited, Chairman and Managing Director, State Industries Promotion Corporation of Tamil Nadu, Vigilance Commissioner and Commissioner for Administrative Reforms, Tamil Nadu.

After his retirement from Government service, Vijayaraghavan was a Member of the syndicates of Alagappa University and Bharathidasan University, Member of the Governing Council, Salim Ali Centre for Ornithology and Natural History and Member of the Committee for Economic Reforms, Jammu and Kashmir.

He is currently Chairman, Chennai Snake Park Trust, and a Trustee of the Indian Bank Mutual Funds. He does not hold any directorship/committee membership of any other company.

#### Notes:

1. The details of other Directorships and Committee Memberships of Directors are as on 31st March, 2001.
  2. The other Directorship details exclude Directorships in Indian Private Limited Companies, memberships of Managing Committees of various Chambers / bodies and Alternate Directorships.
  3. The Committee Membership details are in respect of Audit Committee, Investor Grievance Committee and the Remuneration Committee of Indian Companies.
- \* Foreign Companies.