PART I: Statement of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2013

(₹ in Crores)

				STAND	ALONE		(₹ in Crores)
Particulars		3 months ended 31.12.2013	Corresponding 3 months ended 31.12.2012	3 months	9 Months ended 31.12.2013	9 Months ended 31.12.2012	Twelve Months ended 31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
GROSS INCOME		12718.24	11237.60	11541.21	35261.65	31406.52	43044.21
GROSS SALES / INCOME FROM OPERATIONS		12223.44	10824.67	11208.28	34158.56	30505.07	41809.82
EXCISE DUTIES		3600.33	3197.60	3432.49	10421.14	9079.79	12204.24
INCOME FROM OPERATIONS a) NET SALES / INCOME FROM OPERATIONS (Net of Excise Duty)	(1)	8623.11	7627.07	7775.79	23737.42	21425.28	29605.58
b) OTHER OPERATING INCOME	(2)	103.74	83.63	86.74	262.66	218.21	295.69
TOTAL INCOME FROM OPERATIONS (Net) (1+2)	(3)	8726.85	7710.70	7862.53	24000.08	21643.49	29901.27
EXPENSES a) Cost of materials consumed b) Purchases of stock-in -trade c) Changes in inventories of finished goods, work-in-progress and stock-in-trade d) Employee benefits expense e) Depreciation and amortisation expense f) Other expenses TOTAL EXPENSES PROFIT FROM OPERATIONS BEFORE OTHER INCOME AND FINANCE COSTS (3-4) OTHER INCOME PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS (5+6)	(4) (5) (6) (7)	2796.67 603.22 39.49 400.82 225.92 1602.35 5668.47 3058.38 391.06 3449.44	2374.58 646.52 56.00 346.02 205.22 1429.32 5057.66 2653.04 329.30 2982.34	2570.45 541.50 (133.57) 369.87 220.87 1338.44 4907.56 2954.97 246.19 3201.16	7555.39 2010.09 (278.76) 1197.56 662.09 4264.35 15410.72 8589.36 840.43 9429.79	6521.69 2507.46 (511.62) 1043.04 588.87 4160.25 14309.69 7333.80 683.24 8017.04	8936.21 3375.92 (246.35) 1387.01 795.56 5820.97 20069.32 9831.95 938.70
FINANCE COSTS	(8)	9.14	25.15	(32.67)	(6.58)	62.20	86.47
PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (7-8) TAX EXPENSE	(9) (10)	3440.30 1054.96	2957.19 905.34	3233.83 1003.30	9436.37 2929.17	7954.84 2464.43	10684.18 3265.79
NET PROFIT FOR THE PERIOD (9-10)	(11)	2385.34	2051.85	2230.53	6507.20	5490.41	7418.39
PAID UP EQUITY SHARE CAPITAL	(12)	793.55	787.83	792.00	793.55	787.83	790.18
(Ordinary shares of ₹ 1/- each) RESERVES EXCLUDING REVALUATION RESERVES EARNINGS PER SHARE (of ₹ 1/- each) (not annualised):	(13) (14)						21444.92
(a) Basic (₹) (b) Diluted (₹)		3.01 2.97	2.61 2.57	2.82 2.78	8.22 8.11	7.00 6.91	9.45 9.33

PART II: Select information for the Quarter and Nine Months ended 31st December, 2013

		Corresponding 3	Preceding 3			
Particulars	3 months	months	months	9 Months	9 Months	Twelve Months
	ended	ended	ended	ended	ended	ended
	31.12.2013	31.12.2012	30.09.2013	31.12.2013	31.12.2012	31.03.2013
A. Particulars of Shareholding						
1. PUBLIC SHAREHOLDING						
- NUMBER OF SHARES	7913252114	7854708537	7896890178	7913252114	7854708537	7878339017
- PERCENTAGE OF SHAREHOLDING	99.72	99.70	99.71	99.72	99.70	99.70
2. PROMOTERS AND PROMOTER GROUP SHAREHOLDING	Nil	Nil	Nil	Nil	Nil	Nil
a) Pledged / Encumbered	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
b) Non - encumbered	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

B. Investor Complaints	3 months
	ended
	31.12.2013
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Notes:

- (i) The Unaudited Financial Results and Segment Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 17th January, 2014.
- (ii) Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification / disclosure.
- (iii) The Company does not have any Exceptional or Extraordinary item to report for the above periods.
- (iv) Gross Income comprises Gross Sales / Income from Operations, Other Operating Income and Other Income.
- (v) The launch and rollout costs of the Company's brands 'Fiama Di Wills', 'Vivel', 'Superia' and 'Engage' covering the range of personal care products of soaps, face washes, shower gels, shampoos, conditioners, skin care and deodorants, and the continuing significant brand building costs of the Foods businesses are reflected under 'Other expenses' stated above and in Segment Results under 'FMCG-Others'.
- (vi) During the quarter, 1,55,16,940 Ordinary Shares of ₹ 1/- each were issued and allotted under the Company's Employee Stock Option Schemes. Consequently, the issued and paid-up Share Capital of the Company as on 31st December, 2013 stands increased to ₹ 793,54,95,840/-.
- (vii) For the quarter ended 30.09.2013 and nine months ended 31.12.2013, Other Expenses and Finance Costs are net of liability for earlier years towards Rates and Taxes and Interest thereon of ₹ 157.91 Crores and ₹ 34.77 Crores respectively that are no longer required and therefore written back consequent to a favourable High Court Order.
- (viii) The Hon'ble High Court at Calcutta by Order dated 8th January, 2014, has directed the Company to seek approval of its shareholders to the Scheme of Arrangement between Wimco Ltd. and the Company, as approved by the Board of Directors on 28th August, 2013. The Scheme has not been given effect to in these Results pending necessary approvals.
- (ix) This statement is as per Clause 41 of the Listing Agreement.

Limited Review

The Limited Review, as required under Clause 41 of the Listing Agreement has been completed and the related Report forwarded to the Stock Exchanges. This Report does not have any impact on the above 'Results and Notes' for the Quarter ended 31st December, 2013 which needs to be explained.

ITC LIMITED

Unaudited Segment-wise Revenue, Results and Capital Employed for the Quarter and Nine Months ended 31st December, 2013

3 Months ended 31.12.2013 3 Mo	(₹ in Crores)			STANDALONE			
Beautiful		1					
	Twelve ths Months	9 Months	9 Months			2 Months	
1.							
Commonstance							
a) FMCG - Cigareties - Gross							
a) FMCG - Cigareties - Gross							1 Sogment Povenue
Net							1. Segment Revenue
Net	47 25987.20	19288 47	21647 13	7103 10	6808 49	7663 98	a) FMCG - Cigarettes - Gross
FMCG - Others - Gross							,
Total FMCG - Gross 9747.30 8597.96 9071.14 27445.85 24257.99 - Net 6193.89 5440.06 5686.03 17161.97 15293.30 b) Holels - Gross 315.47 309.47 246.99 812.33 758.84 - Net 315.44 309.46 246.97 812.27 758.77 176.00 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 5346.27 1772.46 5747.81 1772.46 5747.81 1772.46 5747.81 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772.47 1772							
Total FMCG - Gross - Net							
Net 6193.89 5440.06 5686.03 17161.97 15293.30	70 0002.10	.0.0.00	0.00		1102.10	2011.02	1101
Net 6193.89 5440.06 5686.03 17161.97 15293.30	59 32999.58	24257.59	27448.58	9071.14	8597.96	9747.30	Total FMCG - Gross
b) Hotels - Gross							· · · · · · · · · · · · · · · · · · ·
Net 315.44 309.46 246.97 812.27 758.77		102000	77.70		0110100	0.000.00	
Net 315.44 309.46 246.97 812.27 758.77	1074.39	758.84	812.33	246.99	309.47	315.47	b) Hotels - Gross
c) Agri Business - Gross							′
Net 1786.37 1630.97 1772.46 574.81 5346.27 3379.44 362.25 174.81 382.46 23379.44 1257.43 1061.55 1178.74 3599.31 3179.25 1257.43 1061.55 1178.74 3599.31 3179.25 1257.43 1061.55 1178.74 3599.31 3179.25 1257.43 1061.55 1178.74 3599.31 3179.25 1257.43 11668.02 1234.70 3783.33 33742.14 9553.13 8442.04 8884.20 27321.36 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59 24577.59							
Comparison Com							
Total - Gross							
Total - Gross - Net							· · · · · · · · · · · · · · · · · · ·
- Net - Net - Less: Inter-segment revenue - Gross - Net - Ne		2 5.25	2200.01			1230	
- Net - Net - Less: Inter-segment revenue - Gross - Net - Ne	14 45779.07	33742.14	37833.34	12343.70	11668.02	13184.73	Total - Gross
Less: Inter-segment revenue - Gross							.
Second S							
Second S	3969.25	3237.07	3674.78	1135.42	843.35	961.29	Less: Inter-seament revenue - Gross
1223.44 10824.67 11208.28 34158.56 30505.07 Net sales / Income from operations 8623.11 7627.07 7775.79 23737.42 21425.28 2. Segment Results 2652.64 2233.54 2411.70 7306.06 6213.52							-
Net sales / Income from operations 8623.11 7627.07 7775.79 23737.42 21425.28							
Net sales / Income from operations	07 41809.82	30505.07	34158.56	11208.28	10824.67	12223.44	Gross sales / Income from operations
2. Segment Results a) FMCG - Cigarettes - Luability no longer required written back (Note 1) FMCG - Cigarettes FMCG - Others 10.35 (23.98) (23.98) (21.27) (21.27) (93.13) (21.39) (21.29) (21.27) (93.13) (21.29) (21.27) (93.13) (21.29) (21.27) (93.13) (21.29) (21.27) (93.13) (21.29) (21.27) (93.13) (21.29) (21.27) (93.13) (21.29) (21.27) (93.13) (21.29) (21.27) (93.13) (21.29) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (21.27) (2							·
2. Segment Results a) FMCG - Cigarettes	28 29605.58	21425.28	23737.42	7775.79	7627.07	8623.11	Net sales / Income from operations
a) FMCG - Cigarettes							·
Liability no longer required written back (Note 1)							2. Segment Results
Liability no longer required written back (Note 1)							
FMCG - Cigarettes 2652.64 2233.54 2569.61 7463.97 6213.52 (93.13) Total FMCG - Others 2662.99 2209.56 22556.92 7442.70 6120.39 (12.69) (21.27) (93.13) (12.69) (21.27) (93.13) (12.69) (21.27) (93.13) (12.69) (21.27) (93.13) (12.69) (21.27) (12.63) (12.69) (21.27) (12.63) (12.69) (21.27) (12.63) (12.69) (21.27) (12.63) (12.69) (21.27) (12.63) (12.69) (21.27) (12.63) (12.69) (21.27) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (12.63) (52 8325.94	6213.52	7306.06	2411.70	2233.54	2652.64	a) FMCG - Cigarettes
FMCG - Others 10.35 (23.98) (12.69) (21.27) (93.13) (262.99 2209.56 2556.92 7442.70 6120.39 (262.99 2209.56 2556.92 7442.70 6120.39 (2662.99 2209.56 2556.92 7442.70 6120.39 (2662.99 2209.56 2556.92 7442.70 6120.39 (2662.99 2209.56 2556.92 7442.70 6120.39 (2662.99 2209.56 2556.92 7442.70 6120.39 (2662.99 2209.56 2556.92 7442.70 6120.39 (2662.99 2209.56 2556.92 7442.70 6120.39 (2662.90 2662.90 2662.90 2684.59 689.30 603.74 (2662.90 2684.59 689.30 603.74 (2662.90 2662.90 2666.26 3070.99 8915.91 7596.97 (2662.90 2662.90 2666.26 3070.99 8915.91 7596.97 (2662.90 2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (2662.90 2662.90 2662.90 (-	-	157.91	157.91	-	-	- Liability no longer required written back (Note 1)
Total FMCG	52 8325.94	6213.52	7463.97	2569.61	2233.54	2652.64	FMCG - Cigarettes
b) Hotels c) Agri Business d) Paperboards, Paper & Packaging Total Total Agri Business 205.40 172.63 284.59 689.30 603.74 775.82 Total 3162.28 2666.26 3070.99 8915.91 7596.97 Less: i) Finance Costs Liability no longer required written back (Note 1) Finance Costs 19.14 25.15 2.10 28.19 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 6.58) 62.20 62.20 62.20 62.20 62.20 62.20 62.20 62.20 62.20 62.20 62.20 62.20 62.20 62.20 62.20 62.20 62.20 62.20 62.20 62.20 62.20 62.20 62.20 62.20 62.20 62.20 62	13) (81.26)	(93.13)	(21.27)	(12.69)	(23.98)	10.35	FMCG - Others
c) Agri Business d) Paperboards, Paper & Packaging 231.69 228.58 220.76 704.05 775.82 Total 3162.28 2666.26 3070.99 8915.91 7596.97 Less: i) Finance Costs	39 8244.68	6120.39	7442.70	2556.92	2209.56	2662.99	Total FMCG
c) Agri Business d) Paperboards, Paper & Packaging 231.69 228.58 220.76 704.05 775.82 Total 3162.28 2666.26 3070.99 8915.91 7596.97 Less: i) Finance Costs							
Total To	02 137.65	97.02	79.86	8.72	55.49	62.20	b) Hotels
Total 3162.28 2666.26 3070.99 8915.91 7596.97 Less: i) Finance Costs Liability no longer required written back (Note 1) Finance Costs ii) Other un-allocable (income) net of un-allocable expenditure Profit Before Tax 3440.30 2957.19 3233.83 9436.37 7954.84 Tax Expense 1054.96 905.34 1003.30 2929.17 2464.43 Profit After Tax 2385.34 2051.85 2230.53 6507.20 5490.41 3. Capital Employed a) FMCG - Cigarettes * 5218.16 4525.03 4663.61 5218.16 4525.03 7041 FMCG - Others 3167.37 2358.33 162.40 3167.37 2358.33 Total FMCG b) Hotels 3576.27 3415.54 3513.82 3576.27 3415.54							c) Agri Business
Less: i) Finance Costs Liability no longer required written back (Note 1) Finance Costs 9.14	963.95	775.82	704.05	220.76	228.58	231.69	d) Paperboards, Paper & Packaging
Less: i) Finance Costs Liability no longer required written back (Note 1) Finance Costs 9.14							
Liability no longer required written back (Note 1) Finance Costs 9.14 25.15 (34.77) (34.77) - (34.77) - (34.77) - (34.77) - (34.77) - (6.58) 62.20 (287.16) (316.08) (130.17) (513.88) (420.07) Profit Before Tax 3440.30 2957.19 3233.83 9436.37 7954.84 Tax Expense 1054.96 905.34 1003.30 2929.17 2464.43 Profit After Tax 2385.34 2051.85 2230.53 6507.20 5490.41 3. Capital Employed a) FMCG - Cigarettes * FMCG - Others FMCG - Others Total FMCG 8385.53 6883.36 7826.01 8385.53 6883.36 7826.01 3576.27 3415.54	97 10077.56	7596.97	8915.91	3070.99	2666.26	3162.28	Total
Liability no longer required written back (Note 1) Finance Costs 9.14 25.15 (34.77) (34.77) - (34.77) - (34.77) - (34.77) - (34.77) - (6.58) 62.20 (287.16) (316.08) (130.17) (513.88) (420.07) Profit Before Tax 3440.30 2957.19 3233.83 9436.37 7954.84 Tax Expense 1054.96 905.34 1003.30 2929.17 2464.43 Profit After Tax 2385.34 2051.85 2230.53 6507.20 5490.41 3. Capital Employed a) FMCG - Cigarettes * FMCG - Others FMCG - Others Total FMCG 8385.53 6883.36 7826.01 8385.53 6883.36 7826.01 3576.27 3415.54		22.25	22.45	2.45) Finance Cont.
Finance Costs 9.14 25.15 (32.67) (6.58) 62.20 Other un-allocable (income) net of un-allocable expenditure (287.16) (316.08) (130.17) (513.88) (420.07) Profit Before Tax 3440.30 2957.19 3233.83 9436.37 7954.84 Tax Expense 1054.96 905.34 1003.30 2929.17 2464.43 Profit After Tax 2385.34 2051.85 2230.53 6507.20 5490.41 3. Capital Employed 2385.34 2051.85 2230.53 6507.20 5490.41 a) FMCG - Cigarettes * 5218.16 4525.03 4663.61 5218.16 4525.03 167.37 2358.33 3162.40 3167.37 2358.33 Total FMCG 8835.53 6883.36 7826.01 8385.53 6883.36 b) Hotels 3576.27 3415.54 3513.82 3576.27 3415.54	20 86.47	62.20			25.15	9.14	
ii) Other un-allocable (income) net of un-allocable expenditure (287.16) (316.08) (130.17) (513.88) (420.07) Profit Before Tax 3440.30 2957.19 3233.83 9436.37 7954.84 Tax Expense 1054.96 905.34 1003.30 2929.17 2464.43 Profit After Tax 2385.34 2051.85 2230.53 6507.20 5490.41 3. Capital Employed 3167.37 2358.33 3162.40 3167.37 2358.33 Total FMCG 501.85 3167.37 2358.33 6883.36 7826.01 8385.53 6883.36 b) Hotels 3576.27 3415.54 3513.82 3576.27 3415.54		-			-	-	, , ,
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Profit Before Tax 3440.30 2957.19 3233.83 9436.37 7954.84							ii) Other up allegable (income) not of up allegable
Profit Before Tax 3440.30 2957.19 3233.83 9436.37 7954.84 Tax Expense 1054.96 905.34 1003.30 2929.17 2464.43 Profit After Tax 2385.34 2051.85 2230.53 6507.20 5490.41 3. Capital Employed 5218.16 4525.03 4663.61 5218.16 4525.03 FMCG - Cigarettes * FMCG - Others Total FMCG 3167.37 2358.33 3162.40 3167.37 2358.33 Total FMCG 8385.53 6883.36 7826.01 8385.53 6883.36 b) Hotels 3576.27 3415.54 3513.82 3576.27 3415.54	07) (693.09)	(420.07)	(513.88)	(130.17)	(316.08)	(287.16)	, , ,
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Tax Expense 1054.96 905.34 1003.30 2929.17 2464.43 Profit After Tax 2385.34 2051.85 2230.53 6507.20 5490.41 3. Capital Employed 5218.16 4525.03 4663.61 5218.16 4525.03 760.27 3415.54 3576.27 3415.54 5576.27 3415.54	10684.18	7954.84	9436.37	3233.83	2957.19	3440.30	Profit Before Tax
Profit After Tax 2385.34 2051.85 2230.53 6507.20 5490.41 3. Capital Employed 5218.16 4525.03 4663.61 5218.16 4525.03 A FMCG - Cigarettes * FMCG - Others 3167.37 2358.33 3162.40 3167.37 2358.33 Total FMCG 8385.53 6883.36 7826.01 8385.53 6883.36 b) Hotels 3576.27 3415.54 3513.82 3576.27 3415.54							
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3. Capital Employed a) FMCG - Cigarettes *							- m. nr. =
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a) FMCG - Cigarettes * 5218.16 4525.03 4663.61 5218.16 4525.03 3167.37 2358.33 3162.40 3167.37 2358.33 Total FMCG 88385.53 6883.36 7826.01 8385.53 6883.36 b) Hotels 3576.27 3415.54 3513.82 3576.27 3415.54							2 Conital Employed
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b) Hotels 3576.27 3415.54 3513.82 3576.27 3415.54							
	36 7485.29	0003.30	0303.53	1020.01	0063.30	0.000.03	TOTAL FINICA
	54 2450.00	2/15 5/	3576 27	2512 02	2/15 E/	2576 27	h) Hotolo
I a) Agri Pusingag		1476.35	1793.39	1119.90	3415.54 1476.35	3576.27 1793.39	,
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d) Paperboards, Paper & Packaging 5184.26 4719.18 5068.80 5184.26 4719.18	4930.27	77 13.10	3104.20	5000.00	47 19.10	3104.20	u/ rapeibuaius, rapei & raukayiiig
Total Segment Capital Employed 18939.45 16494.43 17528.53 18939.45 16494.43	43 17160.02	16494 42	18030 45	17528 53	16404 42	18030 15	Total Segment Capital Employed

^{*} Segment Liabilities of FMCG-Cigarettes is before considering ₹ 662.92 Crores (31.12.2012 - ₹ 810.68 Crores; 30.09.2013 - ₹ 657.75 Crores) in respect of disputed Taxes, the recovery of which has been stayed or where States' appeals are pending before Courts. These have been included under 'Unallocated Corporate Liabilities'.

Note 1: Liability for earlier years towards Rates and Taxes and Interest thereon of ₹ 157.91 Crores and ₹ 34.77 Crores respectively have been written back as no longer required, based on a favourable High Court Order; Segment Results of FMCG - Cigarettes and Finance Costs for the quarter ended 30.09.2013 and nine months ended 31.12.2013 include the effect of such write back.

Notes:

- (1) The Company's corporate strategy aims at creating multiple drivers of growth anchored on its core competencies. The Company is currently focused on four business groups: FMCG, Hotels, Paperboards, Paper & Packaging and Agri Business. The Company's organisational structure and governance processes are designed to support effective management of multiple businesses while retaining focus on each one of them.
- (2) The business groups comprise the following:

FMCG : Cigarettes - Cigarettes, Cigars and Smoking Mixtures.

Others - Branded Packaged Foods Businesses (Bakery and Confectionery Foods;

Snack Foods; Staples, Spices and Ready to Eat Foods); Apparel; Education and Stationery Products; Personal Care Products; Safety Matches and

For and on behalf of the Board

Agarbattis.

Hotels - Hoteliering.

Paperboards, Paper & Packaging - Paperboards, Paper including Specialty Paper & Packaging including

Flexibles.

Agri Business - Agri commodities such as soya, spices, coffee and leaf tobacco.

(3) Segment results of 'FMCG: Others' are after considering significant business development, brand building and gestation costs of Branded Packaged Foods businesses and Personal Care Products business.

(4) The Company's Agri Business markets agri commodities in the export and domestic markets; supplies agri raw materials to the Branded Packaged Foods Businesses and sources leaf tobacco for the Cigarettes Business. The segment results for the quarter and nine months are after absorbing costs relating to the strategic e-Choupal initiative.

(5) Figures for the corresponding previous periods are re-arranged, wherever necessary, to conform to the figures of the current period.

Registered Office : Virginia House, 37 J.L. Nehru Road,

Kolkata 700 071, India Dated: 17th January, 2014

Place : Kolkata, India Executive Director Chairman