# Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statements of subsidiaries / associate companies / joint ventures**

## Part "A": Subsidiaries

(₹ in Crores)

| Sl. No. | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
|---|---|---|---|---|---|---|---|---|---|
| Name of the Subsidiary Company | ITC Infotech India Limited | ITC Infotech (USA), Inc. | ITC Infotech Limited | Pyxis Solutions, LLC | Surya Nepal Private Limited | King Maker Marketing, Inc. | Technico Pty Limited | Technico Agri Sciences Limited | Technico Technologies Inc. |
| Financial Year ending on | 31-Mar-2015 | 31-Mar-2015 | 31-Mar-2015 | 31-Mar-2015 | 14-Mar-2015 | 31-Mar-2015 | 31-Mar-2015 | 31-Mar-2015 | 31-Mar-2015 |
| Reporting Currency | Indian Rupee | US Dollar | British Pound | US Dollar | Nepalese Rupee | US Dollar | Australian Dollar | Indian Rupee | Canadian Dollar |
| Exchange Rate on the last day of the financial year | – | 62.5000 | 92.4700 | 62.5000 | 0.6250 | 62.5000 | 47.5350 | – | 49.0325 |
| Share Capital | 85.20 | 113.75 | 6.34 | – | 126.00 | 0.03 | 209.10 | 37.96 | 6.14 |
| Reserves & Surplus | 289.84 | 1.15 | 34.93 | 12.82 | 307.99 | 15.23 | (133.52) | 83.08 | (4.72) |
| Total Assets | 476.03 | 214.69 | 81.60 | 13.90 | 660.76 | 60.43 | 82.36 | 165.92 | 2.19 |
| Total Liabilities | 476.03 | 214.69 | 81.60 | 13.90 | 660.76 | 60.43 | 82.36 | 165.92 | 2.19 |
| Investments (excluding Investments made in subsidiaries) | 20.01 | – | – | – | 1.60 | – | – | 97.05 | – |
| Turnover | 1006.02 | 496.08 | 265.30 | 18.79 | 1284.99 | 185.30 | 11.10 | 110.47 | 1.53 |
| Profit/(Loss) before tax | 180.14 | 8.42 | 8.62 | 0.38 | 404.01 | 1.64 | 3.70 | 46.60 | 0.52 |
| Provision for tax | (58.14) | (3.68) | (2.30) | – | (122.02) | (0.75) | – | (1.35) | – |
| Profit/(Loss) after tax | 122.00 | 4.74 | 6.32 | 0.38 | 281.99 | 0.89 | 3.70 | 45.25 | 0.52 |
| Proposed Dividend | 76.68@ | – | 26.95@ | – | 252.00@ | 12.50@ | – | – | – |
| % of shareholding | 100.00 | 100.00 | 100.00 | 100.00 | 59.00 | 100.00 | 100.00 | 100.00 | 100.00 |

@ Dividend paid during the year

## Part "A": Subsidiaries (Contd.)

(₹ in Crores)

| Sl. No. | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 |
|---|---|---|---|---|---|---|---|---|---|
| Name of the Subsidiary Company | Technico Asia Holdings Pty Limited | Technico Horticultural (Kunming) Co. Limited | Srinivasa Resorts Limited | Fortune Park Hotels Limited | Landbase India Limited | Bay Islands Hotels Limited | WelcomHotels Lanka (Private) Limited | Russell Credit Limited | Greenacre Holdings Limited |
| Financial Year ending on | 31-Mar-2015 | 31-Mar-2015 | 31-Mar-2015 | 31-Mar-2015 | 31-Mar-2015 | 31-Mar-2015 | 31-Mar-2015 | 31-Mar-2015 | 31-Mar-2015 |
| Reporting Currency | Australian Dollar | Chinese Yuan Renminbi | Indian Rupee | Indian Rupee | Indian Rupee | Indian Rupee | Sri Lankan Rupee | Indian Rupee | Indian Rupee |
| Exchange Rate on the last day of the financial year | 47.5350 | 10.0807 | – | – | – | – | 0.4685 | – | – |
| Share Capital | 17.51 | 19.17 | 24.00 | 0.45 | 307.00 | 0.12 | 495.57 | 646.48 | 42.06 |
| Reserves & Surplus | (12.90) | (5.04) | 76.14 | 32.13 | (99.03) | 13.42 | (9.41) | 135.80 | 14.49 |
| Total Assets | 4.61 | 14.53 | 116.72 | 41.84 | 257.11 | 13.74 | 486.53 | 783.69 | 60.55 |
| Total Liabilities | 4.61 | 14.53 | 116.72 | 41.84 | 257.11 | 13.74 | 486.53 | 783.69 | 60.55 |
| Investments (excluding Investments made in subsidiaries) | – | – | 28.35 | 15.60 | ... | 1.00 | – | 131.32 | 15.70 |
| Turnover | – | 5.19 | 52.75 | 27.19 | 17.40 | 1.58 | – | 70.81 | 3.51 |
| Profit/(Loss) before tax | – | 0.46 | (1.40) | 8.70 | 1.07 | 1.49 | (0.09) | 67.46 | 1.33 |
| Provision for tax | – | – | 0.68 | (2.96) | – | (0.50) | – | (11.08) | (0.29) |
| Profit/(Loss) after tax | – | 0.46 | (0.72) | 5.74 | 1.07 | 0.99 | (0.09) | 56.38 | 1.04 |
| Proposed Dividend | – | – | – | 0.56 | – | 0.08 | – | 90.51@ | – |
| % of shareholding | 100.00 | 100.00 | 68.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |

@ Dividend paid during the year

## Part "A": Subsidiaries (Contd.)

(₹ in Crores)

| Sl. No. | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 |
|---|---|---|---|---|---|---|---|---|---|
| Name of the Subsidiary Company | Wimco Limited | Gold Flake Corporation Limited | Wills Corporation Limited | ITC Investments & Holdings Limited | MRR Trading & Investment Company Limited | BFIL Finance Limited | North East Nutrients Private Limited | Prag Agro Farm Limited | Pavan Poplar Limited |
| Financial Year ending on | 31-Mar-2015 | 31-Mar-2015 | 31-Mar-2015 | 31-Mar-2015 | 31-Mar-2015 | 31-Mar-2015 | 31-Mar-2015 | 31-Mar-2015 | 31-Mar-2015 |
| Reporting Currency | Indian Rupee | Indian Rupee | Indian Rupee | Indian Rupee | Indian Rupee | Indian Rupee | Indian Rupee | Indian Rupee | Indian Rupee |
| Exchange Rate on the last day of the financial year | – | – | – | – | – | – | – | – | – |
| Share Capital | 18.85 | 16.00 | 4.89 | 4.50 | 0.05 | 20.00 | 63.33 | 3.80 | 5.51 |
| Reserves & Surplus | (16.36) | 4.38 | 0.93 | 0.80 | (0.04) | (63.16) | (0.47) | (11.49) | (3.40) |
| Total Assets | 7.93 | 20.41 | 6.12 | 5.32 | 0.01 | 5.65 | 69.22 | 0.79 | 2.44 |
| Total Liabilities | 7.93 | 20.41 | 6.12 | 5.32 | 0.01 | 5.65 | 69.22 | 0.79 | 2.44 |
| Investments (excluding Investments made in subsidiaries) | – | 6.01 | – | – | – | – | – | ... | – |
| Turnover | 13.03 | 4.20 | 0.89 | 0.48 | 0.07 | 0.34 | 0.32 | 0.04 | 0.02 |
| Profit/(Loss) before tax | (0.48) | 3.97 | 0.67 | 0.47 | ... | (4.37) | (0.12) | (0.08) | (0.47) |
| Provision for tax | – | (0.63) | (0.21) | (0.14) | – | – | – | ... | – |
| Profit/(Loss) after tax | (0.48) | 3.34 | 0.46 | 0.33 | ... | (4.37) | (0.12) | (0.08) | (0.47) |
| Proposed Dividend | – | 14.40@ | 3.42@ | – | – | – | – | – | – |
| % of shareholding | 98.21 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 76.00 | 100.00 | 100.00 |

@ Dividend paid during the year

Notes:

i) Pyxis Solutions, LLC is a New York Limited Liability Company and does not have any share capital. ITC Infotech (USA), Inc., holds 100% membership interest of Pyxis Solutions, LLC.

ii) The Subsidiary not considered in the preparation of the above statement is ITC Global Holdings Pte. Limited, Singapore, (ITC Global) a wholly owned subsidiary of ITC Limited, which is under liquidation vide Singapore High Court's Order dated 30th November, 2007. Prior to this, ITC Global was under Judicial Management in terms of an Interim Order passed by the Singapore High Court on 8th November, 1996, and confirmed by the Singapore High Court on 6th December, 1996.

iii) WelcomHotels Lanka (Private) Limited and North East Nutrients Private Limited are yet to commence commercial operations.

iv) Turnover includes Other income and Other operating revenue.

## Part "B": Associates and Joint Ventures

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate companies and Joint Ventures**

| Name of Associates / Joint Ventures | Espirit Hotels Private Limited | Logix Developers Private Limited | ITC Essentra Limited | Maharaja Heritage Resorts Limited | International Travel House Limited | Classic Infrastructure and Development Limited | Russell Investments Limited | Gujarat Hotels Limited | Divya Management Limited | ATC Limited | Antrang Finance Limited |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **1. Latest audited Balance Sheet Date** | 31-Mar-2015 | 31-Mar-2015 | 31-Dec-2014 | 31-Mar-2015 | 31-Mar-2015 | 31-Mar-2015 | 31-Mar-2015 | 31-Mar-2015 | 31-Mar-2015 | 31-Mar-2015 | 31-Mar-2015 |
| **2. Shares of Associates / Joint Ventures held by the company on the year end** | | | | | | | | | | | |
| No. | 4,65,09,200 | 77,66,913 | 22,50,000 | 90,000 | 39,14,233 | 54,00,000 | 42,75,435 | 17,33,907 | 41,82,915 | 1,94,775* | 43,24,634 |
| Amount of Investment in Associates/Joint Ventures (₹ in Crores) | 46.51 | 7.77 | 2.25 | 0.90 | 85.36 | 11.35 | 11.33 | 11.16 | 7.10 | 6.20 | 4.77 |
| Extend of Holding % | 26.00 | 27.90 | 50.00 | 50.00 | 48.96 | 42.35 | 25.43 | 45.78 | 33.33 | 47.50 | 33.33 |
| **3. Description of how there is significant influence** | Joint Venture | Joint Venture | Joint Venture | Joint Venture | Associate | Associate | Associate | Associate | Associate | Associate | Associate |
| **4. Reason why the associate/joint venture is not consolidated** | Consolidated | Consolidated | Consolidated | Consolidated | Consolidated | Consolidated | Consolidated | Consolidated | Consolidated | Consolidated | Consolidated |
| **5. Net worth attributable to Shareholding as per latest audited Balance Sheet (₹ in Crores)** | 46.17 | 18.23 | 36.40 | (0.13) | 71.15 | 3.57 | 11.62 | 9.28 | 6.01 | 6.00 | 4.67 |
| **6. Profit/(Loss) for the year (₹ in Crores)** | (0.01) | (0.14) | 12.22 | 0.24 | 18.38 | 0.20 | 6.03 | 2.73 | 0.08 | 0.91 | 0.20 |
| i. Considered in Consolidation (₹ in Crores) | – | (0.04) | 6.11 | 0.12 | 9.00 | 0.09 | 1.53 | 1.25 | 0.03 | 0.43 | 0.07 |
| ii. Not considered in Consolidation (₹ in Crores) | (0.01) | (0.10) | 6.11 | 0.12 | 9.38 | 0.11 | 4.50 | 1.48 | 0.05 | 0.48 | 0.13 |

*Comprise 55,650 shares fully paid up and 1,39,125 shares partly paid up [Refer Note 11 to the Consolidated Financial Statesments].

Notes:

i) Espirit Hotels Private Limited and Logix Developers Private Limited are yet to commence commercial operations.

ii) There are no Associates or Joint Ventures which have been liquidated or sold during the year.

On behalf of the Board

| | | | |
|---|---|---|---|
| K. N. GRANT | *Director* | Y. C. DEVESHWAR | *Chairman* |
| R. TANDON | *Chief Financial Officer* | B. B. CHATTERJEE | *Company Secretary* |