

## **ITI Ltd turnover doubles to Rs 1253 cr, records profit in FY 2015-16**

**Bangalore** – ITI Limited, the country’s premiere telecom equipments manufacturer & the first Central PSU, since 1948, has doubled its annual turnover for the current Financial Year 2015-16 to Rs 1,253 crore against Rs 620 crore in previous Financial Year. The company, which has six manufacturing plants across the country, has recorded profits of Rs 251 crore for the first time in the last 14 years, with the support of grants from the Govt of India and internal turnaround strategies.

NFS (Network for Spectrum), ASCON, IT services & NGN (Next Generation Network) were the key projects that contributed towards this spectacular rise. However, other service projects like – GSM, NPR, SECC & APDRP – played a vital role in augmenting the rise in turnover.

ITI’s revival plan, which was approved by CCEA in February 2014, got a boost with this impressive turnover & profit, while the operating cost have been significantly brought down under its CMD, Shri P K Gupta and the new Management Team. The company has been involved and implementing some of the major initiatives of Govt of India such as – ‘Make in India’, ‘Digital India’ and ‘Skill India’. With the help of Grants from Govt of India and combined efforts, the company has restricted the losses, which were incurring for the last many years, and is now firmly planning to take up newer sunshine projects to go ahead towards profitability and sustainability.

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