



## **ITI Limited Goes Green, Declares Profit in 2017-18**

ITI Limited, has announced a profit of Rs.102 Crores for the year 2017-18. The company which was sick for last 16 years has turned green and has declared profit for the financial year 2017-18.

Company's total turnover for the period ended March 31, 2018 was Rs.1703 Crores as compared to Rs.1621 Crores for the previous period ended March 31, 2017. ITI made a net profit of Rs.102 Crores without grants, as per the approved audited financial results for the year 2017-18.

Highlighting the company's achievement for the year 2017-18, **Shri S Gopu, Chairman & Managing Director, ITI Limited** said, "It is a glorious moment of pride for ITI and it is a phenomenal performance compared to the previous years. ITI is now poised take off from this accomplishment to recreate & regain its past glory. After sick for 16 years, ITI has been able to turnaround from the loss to profit. This has been made possible by timely business decisions, cautious financial and business strategies. We had set a positive and motivating atmosphere for the employees and today's results are a direct consequence of these confidence building measures. I am sure ITI will not look back from the position what it has created and will march towards many more revenue enhancing achievements. In the last year (2017-18) company has achieved various milestones.

- ITI is the lowest bidder in the MahaNet Tender (Part of BharatNet Phase II) from Govt. of Maharashtra.
- ITI is the lowest bidder in the tender by the Ministry of Defence for the ASCON phase IV project.
- ITI has started supply of Smart Energy Meters to Energy Efficiency Services Limited (EESL) against an order worth Rs.800 Crores.

- ITI is the lowest bidder in 3 tenders of BSNL.
- ITI was part of the BharatNet Phase I connecting over One Lakh Gram Panchayats across the country and has successfully implemented this in 40,000 Gram Panchayats which has received an appreciation from Hon'ble Union Minister of Communications for its significant contribution, as an Equipment Supplier
- ITI is committed to the Government of India initiatives like Make In India, Digital India, Swatch Bharat, Skill India and Smart City.