



For Immediate Release

ITI Limited Records a Turnover of Rs. 2051 Crore for the Year 2018-19

Bengaluru, April 12, 2019: ITI Limited, a Public Sector Undertaking under DoT announced the turnover of Rs. 2051 Crore (unaudited) for the financial year ended on March 31, 2019 (corresponding figure for the financial year 2017-18 was Rs. 1703 Crore).

The Company has posted 20% growth in revenue during 2018-19 as compared to 5.7% during 2017-18.

Highlighting the company's achievement for the year 2018-19, **Shri K Alagesan, Chairman & Managing Director, ITI Limited** said, "It is yet another year of accomplishment for ITI and this signifies ITI's commitment for sustained growth. We believe that the positive and motivating measures have really yielded good results. For the new financial year, we believe that we have a sound order book and I hope to achieve much better results. Company's performance for current financial year has invigorated us to further strengthen our business verticals like Smart Energy Meters, ICT-IOT, Mini PC manufacturing, Data Center hosting services, manufacturing of Rupay and Master cards with a focus on design and development of indigenous products and technologies. This is in addition to manufacturing of wide range of communication products, secured communication products for defence and manufacturing & component screening services for Indian space programs.

With interalia, the Revival Package support from Government of India, execution of BharatNet phase 2 projects and rejuvenated manpower, the turnover of the company has improved.

About ITI Limited:

ITI Limited is a public sector undertaking in the telecommunications technology segment. The company has manufacturing facilities in Bengaluru, Naini, Rae Bareli, Mankapur and Palakkad along with an R&D centre in Bengaluru and 8 regional offices in India, which were located at Bengaluru, Bhubaneswar, Chennai, Hyderabad, Kolkata, Lucknow, Mumbai and New Delhi as well as 17 area offices spread across the country. The company has a diverse suite of products including defence security encryption products; optical and data network products and passive infrastructure products such as gigabit passive optical network and managed leased line products; multi-capacity encryption units, electrical products such as smart energy meters, smart cards, solar panels, set-top boxes and mini personal computers and Internet of Things products. Besides offering the telecom solutions and customized support, ITI has a dedicated Network System Unit for executing turnkey projects for installation and commissioning of telecommunication networks. The company intends to upgrade and invest in the technology, through the acquisition of technology from strategic partners with a specific focus on high growth industry segments. The company operates a data centre at Bengaluru and currently also offers its services to government institutions/departments, banks etc.

Disclaimer:

ITI Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make a further public offer of its equity shares and has filed a draft red herring prospectus dated September 27, 2018 (“DRHP”) with the Securities and Exchange Board of India (“SEBI”). The DRHP is available on the website of the SEBI at www.sebi.gov.in websites of the stock exchanges, BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the websites of the lead managers, BOB Capital Markets Limited, Karvy Investor Services Limited and PNB Investment Services Limited at www.bobcaps.in, www.karvyinvestmentbanking.com and www.pnbisl.com, respectively. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see “Risk Factors” on page 12 of the DRHP. Potential investors should not rely on the DRHP for any investment decision, and such investment decision should be made solely based on the Red Herring Prospectus once available.

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