

Ref: K/953/NSE&BSE/2024  
Date: 29.05.2024

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001  
Scrip Code: 523610

The Manager  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (E)  
Mumbai- 400 051  
Scrip Code: ITI

Dear Sir/Madam,

Sub: Intimation regarding Award passed in the Arbitration Case No. 56/2017  
Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, this is to inform that HCL Infosystems Ltd (HCL) initiated Arbitration Proceedings against ITI Limited for non-payment of invoices for services in GSM project. HCL has invoked the arbitration clause in 2017 and filed its claim against ITI of Rs. 103.62 Cr against which ITI has filed its counter claim of Rs. 110.82 Cr for breach of contract and loss of short closure of BSNL/MTNL PO. In this regard an award was passed in favour of HCL by the Arbitral Tribunal.

The Arbitral Tribunal accepted some of the claims of HCL and rejected claims of ITI Limited and passed an award directing ITI to pay Rs. 73 Cr. with an interest of 11% per annum from the date of cause of action till the date of payment.

The Company is reviewing the matter on future course of action to protect the interest of the Company.

This is for your kind information and records please.

Thanking you

Yours faithfully  
For ITI Limited

Shalini Ghatak  
Company Secretary