

हिंदी केवल एक भाषा नहीं बल्कि हमारी राष्ट्रीय पहचान है।

ITI LIMITED
(A Govt. of India Undertaking)



आईटीआई लिमिटेड
(भारत सरकार का उपक्रम)

Ref: K/NSE&BSE/2020
Date: 08.12.2020

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: Disclosure of Related Party Transaction for the half-year ended 30th September 2020
Ref: Regulation 23 (9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, please find enclosed the disclosure on Related Party Transactions on consolidated basis, prepared in accordance with applicable accounting standards, for the half- year ended 30th September 2020.

This is for your kind information and records please.

Thanking you

Yours faithfully
For ITI Limited


S Sharmuga Priya
Company Secretary

Encl: as above

32 Related Party Disclosures

a. Associate/Joint Venture

| Name of the entity | Place of Business | Ownership interest held by the company | | Ownership interest held by the non controlling interests | | Principal Activities |
|----------------------|-------------------|--|--------------------|--|--------------------|--------------------------------|
| | | As at Sep 30, 2020 | As at Sep 30, 2019 | As at Sep 30, 2020 | As at Sep 30, 2019 | |
| INDIA SATCOM LIMITED | India | 49.00% | 49.00% | 51.00% | 51.00% | VSAT Manufacturing & Servicing |

b. Key Management Personnel's Details:

₹ in lakhs

| Name of Key Management Personnel's | 30.09.2020 | 30.09.2019 |
|---|------------|------------|
| Shri R M Agarwal-CMD | 17.41 | 15.42 |
| Shri Shashi Prakash Gupta-Director (HR) | 15.27 | 14.73 |
| Shri D Venkateswarlu -Director (Production) (w.e.f. 07.11.2019) | 10.03 | 0.00 |
| Shri Alagesan K -Ex. CMD (upto 30.09.2019)* | 0.00 | 35.29 |
| Shri Rajeev Srivastava-Chief Financial Officer (w.e.f. 06.01.2020)* | 7.17 | 0.00 |
| Shri Saday Krishna Kanoria-Independent Director (upto 23.11.2019)* | 0.00 | 0.50 |
| Smt Asha Kumari Jaswal- Independent Director (upto 05.04.2020)* | 0.00 | 0.50 |
| Shri Rajen Vidyarthi- Independent Director | 0.60 | 0.10 |
| Shri Suresh Chandra Panda- Independent Director (resigned w.e.f. 09.09.2019)* | 0.00 | 0.25 |
| Shri Mayank Gupta- Independent Director | 0.50 | 0.20 |
| Dr. Akhilesh Dube-Independent Director | 0.45 | 0.20 |
| Dr. K R Shanmugam- Independent Director | 0.60 | 0.15 |
| Smt Malathy M- Chief Financial Officer (upto 05.01.2020)* | 0.00 | 7.29 |
| Smt Shanmuga Priya-Company Secretary | 5.62 | 5.20 |

* Part of the year

c. The transactions with Related Parties other than Key Management Personnel are as follows (Previous Year figures are shown in brackets) :-

| Particulars | Associate/ Joint Venture | |
|--|--------------------------|----------------------------|
| | INDIA SATCOM LIMITED | |
| Purchase of Goods | Nil | |
| Sale of Goods | | |
| Rendering Services | | |
| Services Received | | |
| Rent Received (Lease) | | |
| Interest Income | | |
| Dividend Income on Investments | | |
| Loan Outstanding (including Interest) as on 30.09.2020 | | |
| Trade Payables Outstanding as on 30.09.2020 | | |
| Trade Receivables Outstanding as on 30.09.2020 | | |
| Investment in Equity as on 30.09.2020 | | ₹ 40.55 lakhs (40.55 Lakh) |
| Advances for Purchase Outstanding as on 30.09.2020 | | Nil |

d. All transactions dealt with related parties are on arm's length basis.

e. All Outstanding balances(other than loan) are Unsecured and is repayable in cash within next 6 months. For Outstanding balance of loans refer note h below.

h. Loans to Related Parties.

Nil

i. Management Contracts including deputation of Employees:-

Nil

j. Transaction with Government and Government Related Entities :-

As ITI is a government entity under the control of Ministry of Telecommunications (MoT), the company has provided detailed disclosures required under Ind AS 24 wrt related party transactions with government and government related entities.

However as required under Ind AS 24, following are the individually significant transactions :-

1. Buyback of Shares.
2. Bonus Issued.
3. Dividend Paid.