



ITI LIMITED

(A Govt of India Undertaking)

CIN: L32202KA1950G01000640

Registered Office: ITI Bhavan, Doorvani Nagar, Bengaluru – 560 016

Tel No: +91 (080) 2561 4466 Fax No: +91 (080) 2561 7525 Email: cosecy_crp@itilttd.co.in Website: www.itilttd.in

NOTICE

NOTICE is hereby given that the Seventieth (70th) Annual General Meeting (AGM) of ITI Limited will be held on Friday, 04th December 2020 at 11.30 am through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM') to transact the following business:

I. ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone financial statements including consolidated financial statements of the Company for the financial year ended March 31, 2020 together with the reports of the Board of Directors and Auditors thereon and comments of Comptroller and Auditor General of India.
2. To appoint a Director in the place of Shri Shashi Prakash Gupta (DIN: 08254999), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and, if thought fit, to pass with or without modifications, the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 142 of the Companies Act, 2013 read with Rules made thereunder, the Board of Directors of ITI Limited be and is hereby authorised to fix the remuneration and other terms and conditions, including reimbursement of travelling allowance and out of pocket expenses of Statutory Auditors of the Company appointed by Comptroller and Auditor General of India and of the Branch Auditors of the Company for the financial year 2020-21".

II. SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Ministry of Communications order no. E-14-1/2019-PSA dated 15th October 2020, Shri Rajeev Srivastava (DIN: 08921307), be and is hereby appointed as Director Finance of the Company w.e.f. 15th October 2020 for a period of five years till the date of his superannuation or until further orders whichever is earliest, liable to retire by rotation and on the terms and conditions as may be stipulated by the Government of India."
5. To consider and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act 2013 and the rules made there under the remuneration of Rs. 3.16 lakhs (inclusive of applicable taxes) and out of pocket expenses and conveyance expenses at actuals fixed for the Cost Auditors appointed to conduct the audit of cost records of all Units of the Company for the year 2020-21 be and is hereby ratified".

Regd. & Corporate Office
ITI Bhavan, Doorvaninagar

By Order of the Board
For ITI Limited

Place : Bengaluru
Date : 02-11-2020

S. SHANMUGA PRIYA
COMPANY SECRETARY

NOTES:

1. In view of the outbreak of Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular dated May 5, 2020 read with General Circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") and SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 permitted the holding of the

Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC/OAVM.

2. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 which set out the details relating to Special Business at the AGM is annexed hereto and forms part of the notice as **Annexure A**.
3. Pursuant to provisions of the Regulations 26 (4) & 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General meeting issued by Institute of Company Secretaries of India, the brief resume/profile of the Director eligible for appointment /re-appointment vide Item No. 2 & 4 is appended to this Notice as **Annexure B**.
4. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice
5. In case of joint holders, the member whose name appears as the first holder in the order of names as per Register of Members of the Company will be entitled to vote at the meeting.
6. Corporate Members / Foreign Institutional Investors / Financial Institutions intending to appoint Authorised Representatives as per Section 113 of the Companies Act, 2013, to attend the AGM through VC/OAVM are requested to send to the Company, a certified copy of the Board Resolution/such other documents authorizing their representative(s) to attend and vote on their behalf at the meeting, together with their specimen signatures by e-mail to irg@integratedindia.in, cosecy_crp@itilttd.co.in and helpdesk.evoting@cdslindia.com
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. The Register of Members and Share Transfer Books of the Company will remain closed from 28th November 2020 to 04th December 2020 (both days inclusive) for the purpose of the Annual General Meeting (AGM).
9. In line with the MCA General Circular dated May 5, 2020, the Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the 70th AGM along with full version of Annual Report 2019-20 has been uploaded on the website of the Company at www.itilttd.in under 'Investor Information' section and can also be accessed on the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
10. Shri D Venkateswarlu, (CP No. 7773), Practicing Company Secretary, Bengaluru has been appointed as the Scrutinizer to scrutinise the voting during the AGM and remote e-voting in fair and transparent manner.

11. Members can avail of the nomination facility by filing Form SH-13, as prescribed under Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, with the Company.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by the Members of the Company. Members holding shares in electronic form are therefore, requested to submit their PAN, Bank account details and email ids to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form shall submit their PAN details, Bank Account Details and email id to the RTA/Company.
13. Members are requested to advise the Registrar and Share Transfer Agents, M/s. Integrated Registry Management Services Private Ltd., 30, Ramana Residency, 04th Cross, Sampige Road, Malleswaram, Bengaluru – 560 003, Tel No. 080-23460815-818, email id: irg@integratedindia.in and their respective Depository Participants immediately of any change in their address.
14. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form
15. In terms of the provisions of Listing Regulations, w.e.f. 1st April 2019, all transfer of shares shall be in dematerialized form. The Members holding shares in physical form are requested to contact the Registrar and Share Transfer Agents, M/s. Integrated Registry Management Services Private Ltd at irg@integratedindia.in and dematerialized their share for effecting any transfer.
16. Members may visit the website of the Company www.itilttd.in for more information on the Company.
17. Members requiring information on the Accounts are requested to write to the Company at least fifteen days before the date of the Meeting so that the required information could be kept ready.
18. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
19. As per Section 108 of the Companies Act, 2013 read with relevant rules made there under, Regulation 44 of Listing Regulations, MCA Circular and SEBI Circular, the Company is pleased to provide its Members the facility to cast their vote by electronic means on all resolutions set forth in the Notice through remote e-voting and e-voting during AGM and for attending the meeting through VC/OAVM. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) in this regard. The instructions for remote e-voting, e-voting during AGM and for attending the meeting through VC/OAVM are appended to this Notice as **Annexure C**.
20. The Members can join the AGM in the VC/OAVM mode 15 minutes before and within 15 minutes of the scheduled time of the commencement of the Meeting by following the instructions mentioned in the **Annexure C**. The Members will be able to view the proceedings by login into the CDSL e-Voting website at www.evotingindia.com. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
21. All documents referred to in the notice & statutory registers maintained under Section 170 and 189 of the Companies Act, 2013 will be available for electronic inspection during the AGM.

Regd. & Corporate Office
ITI Bhavan, Doorvaninagar

By Order of the Board

Place : Bengaluru
Date : 02-11-2020

S. SHANMUGA PRIYA
COMPANY SECRETARY

Annexure A

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

Shri Rajeev Srivastava

In terms of the Articles of Association of the Company, the President of India is vested with the power to appoint the Directors of the Company from time to time and also shall determine the terms of office of such Directors.

Shri Rajeev Srivastava (DIN: 08921307), was inducted to the Board as an Additional Director (Director Finance) w.e.f. 15th October 2020 in pursuance of Ministry of Communications order No. E-14-1/2019-PSA dated 15th October 2020 till the date of his superannuation or until further orders, whichever is earliest. In terms of Section 161 of the Companies Act, 2013, Shri Rajeev Srivastava holds office upto the date of ensuing Annual General Meeting (AGM).

Notice has been received under Section 160 of the Companies Act, 2013 from a Member signifying his intention to propose the appointment of Shri Rajeev Srivastava as Director of the Company at the ensuing AGM.

The Nomination and Remuneration Committee at its meeting held on 02nd November 2020 have recommended to the Members' the appointment of Shri Rajeev Srivastava as Director Finance of the Company.

In terms of Section 152 of the Companies Act, 2013, every Director shall be appointed by the Company in general meeting. Accordingly, necessary resolutions have been placed before the AGM for Members' approval.

Shri Rajeev Srivastava is deemed to be interested in the proposed resolution to the extent of his appointment as Director of the Company.

None of the other Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, in the resolution set out at item no. 4 of the notice.

Shri Rajeev Srivastava do not hold any share in the Company, either in his individual capacity or on a beneficial basis for any other person.

Your directors recommend the ordinary resolution for appointment of Shri Rajeev Srivastava as proposed in the notice for members' approval.

A brief profile of Shri Rajeev Srivastava is given in Annexure B of this Notice.

Item No. 5

Rule 14 of the Companies (Audit and Auditors) Rules, 2014 requires ratification by the members for the remuneration fixed for the Cost Auditor of the Company appointed under Section 148(3) of the Companies Act, 2013.

Accordingly, necessary resolution seeking ratification for fixation of remuneration of Rs. 3.16 lakhs (inclusive applicable taxes) and out of pocket expenses and conveyance expenses at actuals for the Cost Auditor appointed for the year 2020-21 is placed before the Member for their approval.

None of the Directors, Key Managerial Personnel of the Company and their relatives is interested in the resolution.

Your directors recommend the ordinary resolution as proposed in the notice for Members' approval.

BRIEF RESUME OF DIRECTORS PROPOSED FOR APPOINTMENT AND RE-APPOINTMENT

Item No. 2 :

Shri Shashi Prakash Gupta:

Shri Shashi Prakash Gupta (DIN: 08254999) aged 59 years holds B. Tech (Mech.) and MBA Degree. He is also a Fellow of the Institution of Engineers (India) and a Life member of the National Institute of Personnel Management, the Indian Institute of Metals and Quality Circle Forum of India. Prior to joining on Board of the Company, has successfully headed Industrial Engineering Department and SAIL Uday Transformation and spearheaded several CSR initiatives including skill development through vocational trainings to improve employability for youths in the region

With over 3 decades of rich experience in different areas of Personnel & Administration, Business Excellence and CSR in two integrated steel plants and corporate office, he has been instrumental in formulating and implementing various HR policies to facilitate a productive work culture at SAIL (Steel Authority of India Limited).

Shri Shashi Prakash Gupta is a Director on the Board of India Satcom Limited. Other than that he is not on the Board of any other Listed Company. Shri Shashi Prakash Gupta has attended all Board Meetings during the financial year 2019-20. Shri Shashi Prakash Gupta is the Chairman of Risk Management Committee and Member of Audit Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee.

Shri Shashi Prakash Gupta is not related to any of the Directors or Key Managerial Persons of the Company or their relatives and does not hold any shares in the Company.

Item No. 4 :

Shri Rajeev Srivastava:

Shri Rajeev Srivastava (DIN: 08921307), General Manager Corporate Finance and Chief Financial Officer has taken over charge of Director Finance of ITI Limited on 15th October 2020 on the terms and conditions as may be stipulated by the Government of India. Shri Rajeev Srivastava is a Qualified Finance Professional having membership of the Institute of Cost & Management Accounts of India (ICMAI) and Institute of Company Secretaries of India (ICSI) with over 29 years of experience. Before joining ITI Limited, he has worked with Government of India as Director (Accounts)/ Senior Accounts Officer from December 1990 to December 2018.

He is B.Com and M.Com from Delhi University, LLB from DAV Law College and CWA from ICMAI and CS from ICSI.

Shri Rajeev Srivastava is not on the Board of any other Listed Company. Attendance of Shri Rajeev Srivastava at the Board Meeting held during the financial year 2019-20 did not arise as he was inducted into the Board Meeting during the current financial year 2020-21. Shri Rajeev Srivastava is not related to any of the Directors or Key Managerial Personnel of the Company or their relative and does not hold any shares of the Company.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- The voting period begins on 01st December 2020 at 10.00 am and ends on 03rd December 2020 at 05.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 27th November 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- Shareholders who have already voted through remote e-voting would not be entitled to vote at the meeting venue.
- The shareholders should log on to the e-voting website of CDSL at www.evotingindia.com
- Click on "Shareholders" module.
- Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN need to contact RTA at irg@integratedindia.in to get the sequence number.
- After entering these details appropriately, click on "SUBMIT" tab.
- Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for ITI Limited on which you choose to vote.
- On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.



19. Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective app Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **RTA / Company email id**.
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **RTA / Company email id**.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
3. Shareholders are encouraged to join the Meeting through Laptops / I Pads for better experience.
4. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cosecy_crp@itiltld.co.in
7. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cosecy_crp@itiltld.co.in These queries will be replied to by the company suitably through email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
5. **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz cosecy_crp@itiltld.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
6. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.
7. All grievances connected with the facility for voting by electronic means or Members who need technical assistance before or during the AGM can contact to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

Other Instructions

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.itiltld.in and on the website of CDSL at www.evotingindia.com immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.