

Financial Express, 29<sup>th</sup> September 2018.

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**PUBLIC ANNOUNCEMENT**



Our Company was originally incorporated as Indian Telephone Industries Private Limited on January 25, 1950 at Bengaluru, Karnataka, India as a private limited company under the Mysore Companies Act, XVIII of 1938. Subsequently, the name of our Company was changed to Indian Telephone Industries Limited pursuant to a notification no. G.S.R 1234 dated December 30, 1956 issued by the Ministry of Commerce and Industry. Our Company became a deemed public limited company under Section 43A (1A) of the Companies Act, 1956 with effect from July 1, 1975. Thereafter, the name of our Company was changed from Indian Telephone Industries Limited to its present name, ITI Limited, and a fresh certificate consequent upon change of name dated January 24, 1994 was issued by the Registrar of Companies, Karnataka at Bengaluru ("RoC"). For further details relating to incorporation, corporate structure, change in registered office of our Company, please refer to the chapter "History and Certain Corporate Matters" beginning on page 135 of the Draft Red Herring Prospectus ("DRHP").

**Registered and Corporate Office:** ITI Bhavan, Doornanagar, Bengaluru 560 016, Karnataka, India. **Tel:** +91 80 2561 7486. **Fax:** +91 80 2561 4400. **Company Secretary and Compliance Officer:** S. Shanmuga Priya. **Tel:** +91 80 2561 7486. **Fax:** +91 80 2561 7525. **E-mail:** cosecy\_crp@itiltd.co.in. **Website:** www.itiltd-india.com. **Corporate Identity Number:** L32202KA1950G0100640

**PROMOTER OF OUR COMPANY: THE PRESIDENT OF INDIA, ACTING THROUGH THE DEPARTMENT OF TELECOMMUNICATIONS ("DOT"), MINISTRY OF COMMUNICATIONS, GOVERNMENT OF INDIA**

FURTHER PUBLIC OFFERING OF UPTO [-] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF ITI LIMITED (OUR "COMPANY" OR THE "ISSUER") AGGREGATING UPTO ₹ [-] MILLION (THE "ISSUE") COMPRISING OF A FRESH ISSUE OF UPTO 180,000,000 EQUITY SHARES FOR CASH AT A PRICE\* OF ₹ [-] PER EQUITY SHARE (THE "ISSUE PRICE"), (THE "NET ISSUE") AND AN ADDITIONAL ISSUE OF UPTO [-] EQUITY SHARES CONSTITUTING UPTO 5% OF THE NET ISSUE WHICH SHALL BE RESERVED FOR ALLOCATION AND ALLOTMENT ON A PROPORTIONATE BASIS TO ELIGIBLE EMPLOYEES (DEFINED BELOW) (THE "EMPLOYEE RESERVATION PORTION") FOR CASH AT A PRICE\* OF ₹ [-] PER EQUITY SHARE (THE "EMPLOYEE PRICE"). THE ISSUE SHALL CONSTITUTE [-]% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, AND THE NET ISSUE SHALL CONSTITUTE [-]% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE EMPLOYEE RESERVATION PORTION, SHALL NOT EXCEED 5% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10 EACH. THE ISSUE PRICE IS [-] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND, THE RETAIL DISCOUNT, EMPLOYEE DISCOUNT, AS APPLICABLE AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS ("BRLMS") AND WILL BE ADVERTISED IN ALL EDITIONS OF THE ENGLISH DAILY NEWSPAPER [-], ALL EDITIONS OF THE HINDI DAILY NEWSPAPER [-] AND BENGALURU EDITIONS OF THE KANNADA DAILY NEWSPAPER [-] (KANNADA BEING THE REGIONAL LANGUAGE OF BENGALURU WHEREIN THE REGISTERED AND CORPORATE OFFICE OF OUR COMPANY IS LOCATED), EACH WITH WIDE CIRCULATION, AT LEAST ONE WORKING DAY PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE BSE LIMITED ("BSE") AND THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE", AND TOGETHER WITH BSE, THE "STOCK EXCHANGES") FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES.

\*Retail Discount of ₹ [-] to the Issue Price may be offered to Retail Individual Bidders and an Employee Discount of ₹ [-] to the Issue Price may be offered to the Eligible Employees bidding in the Employee Reservation Portion.

In case of any revision in the Price Band, the Bid/ Issue Period shall be extended for at least 03 additional Working Days after such revision of the Price Band, subject to the total Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/ Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the websites of the BRLMs at the terminals of the Syndicate Members and by intimation to the Designated Intermediaries.

The issue is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"). The issue is being made through the Book Building Process in compliance with Regulation 26(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI ICDR Regulations"), wherein at least 75% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs") ("QIB Portion"). Further, 5% of the QIB Category shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the QIB Category shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not more than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not more than 10% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. Further, upto [-] Equity Shares shall be available for allocation on a proportionate basis to the Eligible Employees, subject to valid Bids being received from them at or above the Issue Price. All potential Bidders are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts in which the corresponding Bid Amounts will be blocked by the SCBS. For details, see "Issue Procedure" on page 345 of the DRHP.

This public announcement is being made in compliance with the provisions of Regulation 9(3) of the SEBI ICDR Regulations to inform the public that the Company is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, a public offer of its Equity Shares pursuant to the Issue and has filed the DRHP with the Securities and Exchange Board of India ("SEBI") on September 28, 2018. Pursuant to Regulation 9(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made public for comments, if any, for a period of at least 21 days from the date of such filing until 5 p.m. by hosting it on the websites of SEBI, at www.sebi.gov.in and websites of the Stock Exchanges i.e. BSE at www.bseindia.com and NSE at www.nseindia.com and the websites of the BRLMs, i.e. BOB Capital Markets Limited, Karvy Investor Services Limited and PNB Investment Services Limited (collectively, the "BRLMs"), i.e. at www.bobcaps.in, www.karvyinvestmentbanking.com and www.pnbis.com, respectively. Our Company invites members of the public to give their comments on the DRHP to SEBI and the Company Secretary and Compliance Officer of the Company and the BRLMs with respect to disclosures made in the DRHP. The members of the public are requested to send a copy of their comments sent to SEBI, to the Company and the BRLMs at their respective addresses mentioned below. All comments must be received by the Company, the BRLMs and Company Secretary and Compliance Officer of the Company on or before 5 p.m. on the 21<sup>st</sup> day from the aforementioned date of filing of the DRHP.

Investors should note that investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company and this Issue, including the risks involved. The Equity Shares offered in this Issue have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of this Draft Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 12 of the DRHP.

	BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE ISSUE
<b>BOB Capital Markets Limited</b> 1704, B Wing, 17th Floor, Parinee Crescendo Plot No C- 38/39, G Block Bandra Kuria Complex, Bandra East Mumbai 400 051, Maharashtra, India <b>Tel:</b> +91 22 6138 9300. <b>Fax:</b> +91 22 6671 8535 <b>E-mail:</b> it.fpo@bobcaps.in <b>Investor grievance e-mail:</b> investorgrievance@bobcaps.in <b>Website:</b> www.bobcaps.in <b>Contact Person:</b> Nivedika Chavan <b>SEBI Registration No.:</b> INM000009926	<b>Karvy Investor Services Limited</b> Karvy House, 46, Avenue 4 Street No. 1, Banjara Hills Hyderabad 500 034 Telangana, India <b>Tel:</b> +91 40 2342 8774 <b>Fax:</b> +9140 2337 4714 <b>E-mail:</b> cmg@karvy.com <b>Investor grievance e-mail:</b> cmg@karvy.com <b>Website:</b> www.karvyinvestmentbanking.com <b>Contact Person:</b> P. Balraj/ Bhavin Vakil <b>SEBI Registration No.:</b> MB/INM000008365	<b>PNB Investment Services Limited</b> PNB Pragati Tower, 2nd Floor, C-9, G Block Bandra Kurla Complex Bandra (East), Mumbai 400 051 <b>Tel:</b> +91 22 2653 2745 <b>Fax:</b> +91 22 2653 2687 <b>E-mail:</b> it.fpo@pnbis.com <b>Investor grievance e-mail:</b> complaints@pnbis.com <b>Website:</b> www.pnbis.com <b>Contact Person:</b> Abhishek Gaur/ Vinay Rane <b>SEBI Registration number:</b> INM000011617	<b>Karvy Computershare Private Limited</b> Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District Nanakramguda Hyderabad 500 032 Telangana, India <b>Tel:</b> +91 40 6716 2222. <b>Fax:</b> +91 40 2343 1551 <b>E-mail:</b> itiltd.fpo@karvy.com <b>Investor grievance email:</b> enward.nis@karvy.com <b>Website:</b> www.kansma.karvy.com <b>Contact Person:</b> Murali Krishna M <b>SEBI Registration No.:</b> INR000000221

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

For ITI LIMITED  
On behalf of Board of Directors  
Sd/-  
Company Secretary and Compliance Officer

Place: Bengaluru  
Date: September 28, 2018

ITI LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make a further public offering of its Equity Shares and has filed the DRHP with SEBI. The DRHP shall be available on the websites of the SEBI at www.sebi.gov.in, websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and is available on the websites of the Book Running Lead Managers i.e., www.bobcaps.in, www.karvyinvestmentbanking.com and www.pnbis.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see "Risk Factors" on page 12 of the DRHP. Potential investors should not rely on the DRHP filed with the SEBI for making any investment decision and such investment decision must be made solely on the basis of the Red Herring Prospectus ("RHP") once filed with the RoC. The Equity Shares when offered through the RHP are proposed to be listed on the Stock Exchanges.

This announcement is not an offer of securities for sale in the United States or elsewhere. This announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. The securities described in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or the selling security holder and that will contain detailed information about the company and management, as well as financial statements. No public offering of securities in the United States is contemplated.

CONCEPT



Jansatta, 29<sup>th</sup> September 2018

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BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE ISSUE
<p><b>BOBCAPS</b> TRUST   INNOVATION   EXCELLENCE</p> <p><b>BOB Capital Markets Limited</b> 1704, B Wing, 17th Floor, Parinee Crescenzo Plot No C- 38/39, G Block Bandra Kurla Complex, Bandra East Mumbai 400 051; Maharashtra, India <b>Tel:</b> +91 22 6138 9300; <b>Fax:</b> +91 22 6671 8535 <b>E-mail:</b> it.fpo@bobcaps.in <b>Investor grievance e-mail:</b> investorgrievance@bobcaps.in <b>Website:</b> www.bobcaps.in <b>Contact Person:</b> Nivedika Chavan <b>SEBI Registration No.:</b> INM000009926</p>	<p><b>KARYV</b> INVESTMENT BANKING</p> <p><b>Kary Investor Services Limited</b> Kary House, 46, Avenue 4 Street No. 1, Banjara Hills Hyderabad 500 034 Telangana, India <b>Tel:</b> +91 40 2342 8774 <b>Fax:</b> +9140 2337 4714 <b>E-mail:</b> cmg@kary.com <b>Investor grievance e-mail:</b> cmg@kary.com <b>Website:</b> www.karyinvestmentsbanking.com <b>Contact Person:</b> P. Balraj Bhavin Vakil <b>SEBI Registration No.:</b> MB/INM000008365</p>	<p><b>PNB Investment Services Limited</b> PNB Pragati Tower, 2nd Floor, C-9, G Block Bandra Kurla Complex Bandra (East), Mumbai 400 051 <b>Tel:</b> +91 22 2653 2745 <b>Fax:</b> +91 22 2653 2687 <b>E-mail:</b> it.fpo@pnbsi.com <b>Investor grievance e-mail:</b> complaints@pnbsi.com <b>Website:</b> www.pnbsi.com <b>Contact Person:</b> Abhishek Gauri Vinay Rane <b>SEBI Registration number:</b> INM00011617</p>
		<p><b>Kary Computershare Private Limited</b> Kary Selenium Tower B, Plot 31-32, Gachibowli Financial District Nanakramguda Hyderabad 500 032 Telangana, India <b>Tel:</b> +91 40 6718 2222, <b>Fax:</b> +91 40 2343 1551 <b>E-mail:</b> it.fpo@kary.com <b>Investor grievance email:</b> einward.ris@kary.com <b>Website:</b> www.karisma.kary.com <b>Contact Person:</b> Murali Krishna M. <b>SEBI Registration No.:</b> INR00000221</p>

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

For ITI LIMITED  
On behalf of Board of Directors  
Sd/-  
Company Secretary and Compliance Officer

Place : Bengaluru  
Date : September 28, 2018

ITI LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make a further public offering of its Equity Shares and has filed the DRHP with SEBI. The DRHP shall be available on the websites of the SEBI at www.sebi.gov.in, websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and is available on the websites of the Book Running Lead Managers i.e., www.bobcaps.in, www.karyinvestmentsbanking.com and www.pnbsi.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see "Risk Factors" on page 12 of the DRHP. Potential investors should not rely on the DRHP filed with the SEBI for making any investment decision and such investment decision must be made solely on the basis of the Red Herring Prospectus ("RHP") once filed with the RoC. The Equity Shares when offered through the RHP are proposed to be listed on the Stock Exchanges.

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