

TVS Motor Plans to Launch a Portfolio of E-Products

Company launched first electric scooter on Saturday priced at ₹1.15 lakh

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Chennai: TVS Motor is working on a strategy to develop a portfolio of electric products, top executives at the two-wheeler company said.

"There will be a phased expansion," joint managing director Sathish Venu said, adding that the company would have a portfolio of products in the electric segment in the coming years. On Saturday, TVS Motor unveiled its first electric scooter, the iQube Electric priced at ₹1.15 lakh, in Bengaluru. This comes soon after the launch of the electric Chetak scooter by Bajaj Auto. Sachin Bansal-backed Ather — the first mover in this line of vehicles — is about to drive in with its latest offering, the Ather 450x, in a market where competition is expected to get stiff with the government too pushing for electrification of vehicles.

While TVS is charting out its plans for the EV market, it is aware of the hurdles, mainly the charging infrastructure. "You have to get somebody to install the chargers at home...hospitals, Bessom (the power cluster in Bengaluru) will come up with some charging infrastructure that everyone will use..." Venu said. "We will have to gear up our dealerships for service, the mechanics that do trail-bikes, so, when we go in, we want to go the whole hog and delight customers."

Quizzed about the possible challenges for Indian e-scooter brands from Chinese players, Venu said the power cluster in Bengaluru is globally competitive as the country "exports over 2 million units a year." TVS Motor "will be exporting the iQube, he added. While new launches will help widen the market for EVs, the success of the product depends on factors like affordability, how the manufacturer assures customers about the range and whether the buyer can get a return on investment in, say, three years. "The success of the product depends on factors like affordability, how the manufacturer assures customers about the range and whether the buyer can get a return on investment in, say, three years. The success of the product depends on factors like affordability, how the manufacturer assures customers about the range and whether the buyer can get a return on investment in, say, three years."

Honda Gears Up for Launch of E-scooters

Set to ship in a model from China to start feasibility studies

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New Delhi: Major two-wheeler manufacturers are focusing on the electric vehicles space, eyeing its massive potential in a country that sells nearly 10 million two-wheelers each year. Japanese auto maker Honda is gearing up for a possible launch of electric scooters and is set to ship in a model from China soon to start feasibility studies. Earlier this month, Bajaj Auto launched its much-awaited electric scooter Chetak, priced at ₹1.15 lakh in Pune and Bengaluru. As far as electric vehicles are concerned, shortly we will be starting our feasibility survey by getting our existing scooter from China," said Yadvinder Singh Gulera, senior vice-president (marketing and sales) at Honda Motorcycle & Scooter India (HMSI). "It may take a year or so to complete the feasibility study," Gulera said, without revealing the details.

Fired Walmart India Staff Write to HQ

On The Aisle

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HC Restrain on Balaji Wafers After PepsiCo Plea

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New Delhi: The Bombay High Court has restrained domestic chips company Balaji Wafers from manufacturing, distributing, selling and advertising a new brand of chips, in an interim order in favour of PepsiCo.

PepsiCo filed a design infringement suit alleging that Balaji's Rumbles had design similar to that of its Maxx. A PepsiCo spokesman confirmed the matter, but declined to provide further details. Chahda Virani, managing director of Balaji Wafers, told ET that his company would seek relief from court. "PepsiCo is worried about our growing share, hence they are doing this. Why will we copy them? Our design is not similar to theirs," said Virani, who started selling homemade snacks nearly half a century back and is now among India's most successful snack manufacturers.

PITCH REPORT

Force Motors Plans ₹600-crore Capex to Develop 2 New Models

MUMBAI: Force Motors, the market leader in inter-city commuter vans, has lined up ₹600 crore in fresh investments to develop two new models over the next two years. The proposed new models in the shared mobility space will come out from its soon-to-be-launched premium platform, code-named T1N, an export-focused premium van developed with an investment of ₹1,000 crore and is getting ready for commercial production by the end of the year. —PTI



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PROMOTER OF OUR COMPANY: THE PRESIDENT OF INDIA, ACTING THROUGH THE DEPARTMENT OF TELECOMMUNICATIONS, GOVERNMENT OF INDIA

FURTHER PUBLIC OFFERING OF UPTO (4) EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF ITI LIMITED (OUR "COMPANY" OR THE "ISSUER") AGGREGATING UPTO (4) MILLION ("THE "ISSUE") COMPRISING OF A FRESH ISSUE OF UPTO 180,000 EQUITY SHARES FOR CASH AT A PRICE OF ₹7 PER EQUITY SHARE ("THE "ISSUE PRICE"), THE "NET ISSUE" AND AN ADDITIONAL ISSUE OF UPTO 1,800,000 EQUITY SHARES CONSTITUTED IN QIB PORTION OF THE "ISSUE" WHICH ARE RESERVED FOR ALLOTMENT ON A PROPORTIONATE BASIS TO ELIGIBLE EMPLOYEES ("THE "EMPLOYEE RESERVATION PORTION") FOR CASH AT A PRICE OF ₹7 PER EQUITY SHARE ("THE "EMPLOYEE PRICE"), THE "ISSUE SHALL CONSTITUTE (1) 1% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, AND THE NET ISSUE SHALL CONSTITUTE (1) 1% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

QIB Portion: Not less than 75% of the Net Issue
Retail Portion: Not more than 10% of the Net Issue
Non-Institutional Portion: Not more than 15% of the Net Issue
Employee Reservation Portion: 1% of the Net Issue

Price Band: ₹ 72 to ₹ 77 per Equity Share of face value of ₹ 10 each.
The Floor Price is 7.2 times the face value of the Equity Shares and the Cap Price is 7.7 times the face value of the Equity Shares.
Bids can be made for a minimum of 150 Equity Shares and in multiples of 150 Equity Shares thereafter.

ASBA* Simple, Safe, Smart way of Application!!!

UPI-Now available in ASBA for Retail Individual Bidders ("RIBs").**
Applicants to ensure PAN is updated in Bank Account being Blocked by ASBA Bank.

*ASBAs to be availed by all the investors except Anchor Investors. UPI may be availed by Retail Individual Bidders. For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 344 of the RHP. The process is also available on the website of AIBI and Stock Exchanges as the General Information Document. ASBA Form can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges") and can be obtained from the Registrar of Companies. UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link, www.sebi.gov.in/ICICI-Bank-Limited-has-been-appointed-as-Sponsor-Bank-for-the-Issue, in accordance with the requirements of the Circular dated November 1, 2016. For issue related grievances investors may contact: BOB Capital Markets Pvt. Ltd. (022 2838 9300) / ipo@bobcaps.com; Karvy Investor Services Limited, P-28 Bank Branch Building, 4th Floor, 2nd Cross, 2nd Stage, 2nd Block, Koramangala, Bengaluru (080 2552 2745) / ipo@karvy.com; For UPI related queries, investors can contact NIFT at the toll free number: 18001201740 and Mail ID: ipo.upi@nfi.com.

- The three Book Running Lead Managers associated with the Issue have handled two public issues in the past three years out of which one closed below the issue price on listing date.
- The Issue Price at the upper end of the Price Band is at ₹ 77 per Equity Share.
- The Price/Earnings ratio based on diluted basic and EPS for fiscal 2019 is not measurable as there are no listed companies in India that are engaged in a similar portfolio as that of the Company.
- Weighted Average Return on Net Worth not calculated as net worth of the Company is negative for last three financial years.

BID /ISSUE PROGRAMME

BID/ISSUE OPEN

BID/ISSUE CLOSURE ON JANUARY 28, 2020

LIABILITY OF THE MEMBERS OF OUR COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE: As on the date of the RHP, the authorised share capital of our Company is ₹ 200,00,00,000 divided into 2,00,00,00,000 Equity Shares of ₹ 10 each and 70,00,00,000 Redeemable Cumulative Preference of ₹ 100 each. The issued, subscribed and paid-up equity share capital of our Company is ₹ 8,70,00,00,000 divided into 87,00,00,000 Equity Shares of ₹ 10 each. For details of the capital structure, see "Capital Structure" on page 73 of the RHP.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Governor General of India by V. K. Menon, A. F. Bennett, V. K. S. Menon and R. Narayanasami and were allotted 1,000,667,100 and 100 equity shares respectively. For details of the share capital history and capital structure of the Company see "Capital Structure" beginning on page 73 of the RHP.

LISTING: The Equity Shares are listed on BSE and NSE. Our Company has received in-principle approval from the BSE and the NSE for the listing of the Equity Shares pursuant to their letters dated October 19, 2018 and 2018, respectively. For details of the terms of the issue, BSE shall be the Designated Stock Exchange. A copy of the RHP, Prospectus and the Prospectus shall be delivered to the ROC for filing in accordance with Section 26(2) of the Companies Act, 2013. For details of the material contracts and documents which shall be made available for inspection from the date of filing of the Red Herring Prospectus with the ROC, until the Bid Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 422 of the RHP.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): SEBI only gives its observations on the offer documents and this does not constitute approval of either the issue or the specific securities stated in the Issue Document. The investors are advised to refer to page 325 of the RHP for the full text of the Disclaimer Clause of SEBI.

DISCLAIMER CLAUSE OF BSE (The Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the Red Herring Prospectus has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the Red Herring Prospectus. The investor is advised to refer to page 325 of the RHP for the full text of the Disclaimer clause of the BSE Limited.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 325 of the RHP for the full text of the Disclaimer Clause of NSE.

GENERAL RISKS: 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 the Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of the contents of this Red Herring Prospectus. Specific attention of investors is directed to "Risk Factors" on page 14 of the RHP.

BOBCAPS BOB Capital Markets Limited 17th, B Wing, 17th Floor, Parvati Crescendo, Plot No. 28/29, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051, Maharashtra, India Tel: +91 22 2838 9300; Fax: +91 22 2837 8535 E-mail: ipo@bobcaps.com Investor grievance e-mail: complaints@bobcaps.com Website: www.bobcaps.in Contact Person: Anishika Chavan SEBI Registration No.: IN/M000009926	KARVY Karvy Investor Services Limited Plot No. 31, 3rd Floor, Park Millennium, Bandra Kurla Complex, Bandra (East), Gachibowli, Hyderabad 500 032 Telangana, India Tel: +91 22 2832 8774 Fax: +91 22 2832 4714 E-mail: ipo@karvy.com Investor grievance e-mail: complaints@karvy.com Website: www.karvyinvestmentsbanking.com Contact Person: Ganesh Vignesh SEBI Registration No.: IN/M000000836	PNB PNB Investment Services Limited PNB Pragati Tower, 2nd Floor, C-9, Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051 Maharashtra, India Tel: +91 22 2832 2745 Fax: +91 22 2832 1951 E-mail: ipo@pnbi.com Investor grievance e-mail: complaints@pnbi.com Website: www.pnbi.com Contact Person: Anishika Ganesh Vignesh SEBI Registration No.: IN/M000101517	REGISTRAR TO THE ISSUE KFINTECH KFIN Technologies Private Limited (Formerly known as Karvy Fintech Private Limited) Sector: Tower 8, Plot No. - 31 & 32, Financial District, Nanamangalam, Serilingampally, Hyderabad, Rangireddy, 500 032 Telangana, India Tel: +91 40 9716 2222; Fax: +91 40 2363 1951 E-mail: ipo@kfintech.com Investor grievance e-mail: complaints@kfintech.com Website: www.kfintech.com Contact Person: Manu Krishna SEBI Registration No.: IN/R00000221	COMPANY SECRETARY AND COMPLIANCE OFFICER Ms. S. Sharmuga Priya ITI Limited IT Shree, Doornanagar, Bengaluru 560 016, Karnataka, India Tel: +91 80 2561 7486; Fax: +91 80 2561 7525 E-mail: comsec_crg@iti.com Website: www.itiindia.com Investors can contact the Company Secretary and Compliance Officer, the BRLMs or the Registrar to the Issue or the respective SCSSBs in case of any pre-issue or post-issue related problems, such as non-receipt of allotment/advise, non-receipt of allotment/Equity Shares in the respective bid/issue documents, or non-receipt of refund orders and non-credit of funds by electronic mode.
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Place: Bengaluru
Date: January 22, 2020

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 ("Equity Shares") and has filed a red herring prospectus ("RHP") with the Securities and Exchange Board of India and the Registrar of Companies, Karnataka situated at Bengaluru. The RHP is available on the website of the SEBI at www.sebi.gov.in as well as on the websites of the book running lead managers, BOB Capital Markets Limited, Karvy Investor Services Limited and PNB Investment Services Limited at www.bobcaps.in, www.karvyinvestmentsbanking.com and www.pnbi.com, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risks, see "Risk Factors" on page 14 of the RHP.

This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933 or an exemption from such registration. 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 its securities, as well as financial statements. No public offering of securities in the United States is contemplated.

For ITI Limited
On behalf of the Board of Directors
S: S. Sharmuga Priya
Company Secretary & Compliance Officer