

MEDIA COVERAGE REPORT

- Announcement of ITI's Financial Results FY2019-20
- ITI & Tech Mahindra signs MoU on New Generation Wireless Technology



June 26, 2020

Print Coverage

THE TIMES OF INDIA



THE NEW INDIAN EXPRESS live mint

ITI Ties up with Tech Mahindra for 5G Tech

Our Bureau

Bengaluru: Public sector telecom equipment maker ITI Ltd has signed a partnership with information technology services firm Tech Mahindra to jointly develop next-generation wireless solutions, the two companies said on Friday.

ITI plans to manufacture eNo-deB and 5G NR products using Tech Mahindra software and wireless technologies, they said. The firms will jointly tap opportunities in local and global telecom markets by implementing and maintaining 4G radio access network that will be upgraded to 5G tech.

"The partnership will not only help to reduce dependency on import of telecom equipment from foreign countries but also address the concerns in building a strategic network for defence communication," said RM Agarwal, chairman and managing director of ITI.

Sujit Bakshi, president, corporate affairs, at Tech Mahindra, said, "We are delighted to partner with ITI in this important initiative towards self-reliance in the area of technology."

ITI is also planning to set up an



electronic manufacturing cluster in a 200-acre land in Bengaluru under the EMC 2.0 scheme of the electronics and IT ministry.

"We have set up a new tier 3+ data centre with 1,000 rack space, which may help many government agencies, banks, PSUs, corporates and startups to store the data within the country," Agarwal said.

The company has also set up a startup hub, Vinyas, at its Bangalore plant to help startups under the Startup India mission "in realising their ideas into products and also facilitates various services towards rapid prototyping in PCB fabrication, assembly, SMT line, mechanical fabrication, plastic molding, 3D printing, IoT, etc.," he said.

ITI net profit down 47% to ₹36.5 crore in 4th quarter

TIMES NEWS NETWORK

Bengaluru: Public sector telecom equipment provider ITI Ltd's fourth-quarter net profit declined 47% to Rs 36.5 crore, compared to the year-ago quarter on higher expenses and muted revenue.

ITI, which has PSU clients like BSNL, MTNL, HAL, ISRO, paramilitary forces, defence forces, state governments and the Centre, saw revenue from operations increase 3% to Rs 651 crore. Income from other sources decreased 11% to Rs 12.4 crore, resulting in total revenue going up 2.5% to Rs 663 crore.

Fourth-quarter expenses at ITI, which recently withdrew its FPO after tepid market response, rose 8.4% to Rs 626 crore from higher purchases of stock-in-trade, employee costs and finance cost.

For the full year, profits were up 62% to Rs 151 crore, on higher revenue and lower expenses. Gross turnover was Rs 2,403 crore for the fiscal.

"We are positioning the company in the upcoming areas of 4G upgradable to 5G manufacturing, manufacturing of IoT based products and services, IT & telecom equipment manufacturing. Under the EMC 2.0 scheme of the ministry of electronics and information technology (MeitY), the company is also planning to set up an electronic manufacturing cluster for which a 200-acre land in Bengaluru has been earmarked," said RM Agarwal, CMD, ITI.

Tech Mahindra- ITI to make 5G tech in India

2 min read · Updated: 26 Jun 2020, 07:50 PM IST
Romita Majumdar

ITI and Tech Mahindra will collaborate to create 'Make in India' stack as part of this MoU for the upcoming 4G & 5G opportunities in India

ITI Limited, a public sector undertaking (PSU) manufacturing telecom and defence equipment and information technology service provider Tech Mahindra, a have signed a Memorandum of Understanding (MoU) to work together in the areas of 4G & 5G smart networks, Smart Cities and Health Care services.

ITI and Tech Mahindra will collaborate to create "Make in India" stack as part of this MoU for the upcoming 4G & 5G opportunities in India. A large part of Tech Mahindra's business involves providing software solutions for telecom companies.

ITI Limited, will produce the 4G technology upgradeable to 5G Radio access network and related equipment in line with government's initiative of Aatma Nirbhar Bharat. Tech Mahindra will be responsible for providing the software intellectual property, implementation and integration services, operations and maintenance services. Indian companies have been quite vocal lately about reducing their dependence Chinese imports and replace it with domestic alternatives. China accounts for around 14 % of India's total imports, and major items in the import basket being components for smartphones and automobile, telecom equipment, plastic and metallic goods, active pharmaceutical ingredients (APIs), and other chemicals.

The partnership will not only help to reduce dependency on import of Telecom equipment from foreign countries but also address the concerns in building a strategic network for defense communication, said ITI in a statement. "Through this partnership we commit ourselves to the Government's initiative of Aatma Nirbhar Bharat."

Sujit Bakshi, Head APAC Business & President Corporate Affairs, Tech Mahindra, said, "Tech Mahindra will bring state of the art platform technologies and software capabilities and ITI will use its world class manufacturing facilities and expertise to build wireless solution for next generations."

ITI, defence lab come up with portable ventilators

Venkateswarlu said SOARS can be used for forced breathing of patients who cannot breathe themselves.

Published: 27th June 2020 06:19 AM | Last Updated: 27th June 2020 06:19 AM



For representational purposes (Photo | PTI)

By Express News Service

BENGALURU: What could turn out to be a big boost in the fight against Covid-19, Bengaluru-based public sector undertaking Indian Telephone Industries (ITI) and Defence Research and Development Organisation (DRDO) are jointly manufacturing portable ventilators. They are currently working on prototypes of Single Outlet Automatic Resuscitator System (SOARS), which will soon be tested at NIMHANS and RR Hospital in New Delhi.

By Express News Service

BENGALURU: What could turn out to be a big boost in the fight against Covid-19, Bengaluru-based public sector undertaking Indian Telephone Industries (ITI) and Defence Research and Development Organisation (DRDO) are jointly manufacturing portable ventilators. They are currently working on prototypes of Single Outlet Automatic Resuscitator System (SOARS), which will soon be tested at NIMHANS and RR Hospital in New Delhi.

D Venkateswarlu, Director, Production, ITI Limited, said they started working on the project after the transfer of technology from the Defence Bioengineering and Electromedical Laboratory (DEBEL), a DRDO laboratory in Bengaluru, and once the devices are tested, the production will be scaled up. R M Agarwal, Chairman & Managing Director, ITI, said the ventilators are primarily meant for the armed forces, but can also be used by civilian administrations.

Venkateswarlu said SOARS can be used for forced breathing of patients who cannot breathe themselves. It can run on alternate current, direct current or an external battery and the source of breathing is through compressed air or oxygen. The device weighs around 7 kg and can be used in hospitals, ambulances, railway stations or other places. "It is like an emergency aid," he said.

Some spares, including sensors for the device, have to be imported, mainly from the Netherlands and Singapore. If the device passes the test, ITI needs four to six weeks to scale up production. Meanwhile, ITI on Friday announced that it has signed an MoU with Tech Mahindra to work on 4G & 5G smart networks, Smart Cities and Healthcare services.

ITI's Q4 profit down at ₹36 cr as supply of components from China takes a hit

OUR BUREAU

Bengaluru, June 26

ITI Ltd, India's oldest telecom public sector undertaking, has said that it was hit hard by the disruption in supply and constraints in sourcing components from China.

RM Agarwal, CMD, ITI Ltd, "The company saw huge disruption in the sourcing of components from China from the first week of February and later due to lockdown could not ship our finished products to the customers in Maharashtra and Gujarat. This resulted in lower profits and we lost revenues majorly from high margin products."

The Bengaluru-based telecom equipment manufacturer posted 46.95 per cent lower profit at ₹36.46 crore for the fourth quarter (Q4) of FY20 against ₹68.74 crore in the same period last year. The company's total revenue for Q4 was marginally higher at ₹662.91 crore as against ₹646.76 crore posted last year. For FY20, it was 1.85 per cent higher at ₹2,242.58 crore (₹2,004.84 crore). It posted 63.02 per cent higher profit at ₹150.86 crore against ₹92.54 crore last year. "As part of diversification, we are gearing up to make ventilators for the armed forces. At the moment we have made five sample pieces and are giving it to DRDO for trials in a week's time," Agarwal added. The company has identified Bengaluru for manufacturing 5,000 units a year and later depending on the needs it will be scaled-up to make 20,000 units spread across our four plants across India."

The company has taken a number of initiatives on improving business prospects by transformed strategy for manufacturing, marketing and management of projects. "We are also positioning the company in the upcoming areas of 4G upgradable to 5G manufacturing, manufacturing of IoT based products and services, IT & telecom equipment manufacturing," Agarwal said.

Online coverage

ITI Ltd Q4 profit drops 47% to Rs 36.4 crore

For the full fiscal 2019-20, ITI posted a 63 per cent jump in consolidated profit at Rs 150.86 crore compared to Rs 92.54 crore in 2018-19.

PTI

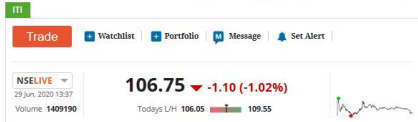


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02:33 Powered by Trintly Audio

State-run electronics manufacturing firm ITI Ltd on Friday posted a 47 per cent drop in consolidated profit at Rs 36.46 crore for the March quarter on account of COVID-19 disrupting the supply chain. The company had reported a profit of Rs 68.74 crore in the same period a year ago.



Representative image

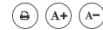


"The manufacturing operations completely stopped from March 22. The impact of coronavirus was there on the supply chain at the beginning of March.

ITI Ltd Q4 profit drops 47 pc to Rs 36.4 cr

State-run electronics manufacturing firm ITI Ltd on Friday posted a 47 per cent drop in consolidated profit at Rs 36.46 crore for the March quarter on account of COVID-19 disrupting the supply chain. The company had reported a profit of Rs 68.74 crore in the same period a year ago.

PTI • June 27, 2020, 08:48 IST



New Delhi: State-run electronics manufacturing firm ITI Ltd on Friday posted a 47 per cent drop in consolidated profit at Rs 36.46 crore for the March quarter on account of COVID-19 disrupting the supply chain. The company had reported a profit of Rs 68.74 crore in the same period a year ago.

"The manufacturing operations completely stopped from March 22. The impact of coronavirus was there on the supply chain at the beginning of March.

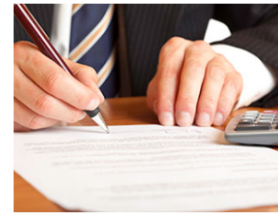
"Components from China and neighbouring countries could not be sourced due to COVID-19 crisis. Many high margin products that were ready could not be shipped because of the lockdown," ITI Limited Chairman and Managing Director R M Agarwal told reporters.

Revenue increased by 2.4 per cent to Rs 662.91 crore from Rs 646.76 crore in the corresponding period of the preceding fiscal.

ITI signs MoU with Tech Mahindra for new generation wireless technology

Tech Mahindra will be responsible for providing the software IPs, implementation and integration services, operations and maintenance services.

June 29, 2020 12:09 IST | India Infoline News Service



ITI and Tech Mahindra will collaborate to create "Make in India" stack as part of this MoU for the upcoming 4G & 5G opportunities in India. ITI Limited, with more than seven decades of experience in manufacturing, will produce the 4G upgradeable to 5G Radio Access Network & related equipment in line with government's initiative of Aatma Nirbhar Bharat.

Currently, ITI Ltd is currently trading at Rs107.35, down by Rs0.35 or 0.32% from its previous closing of Rs107.70 on the

BSE.

Tech Mahindra Ltd is currently trading at Rs544.90, down by Rs16.15 or 2.88% from its previous closing of Rs561.05 on the BSE.

Tech Mahindra will be responsible for providing the software IPs, implementation and integration services, operations and maintenance services.

ITI consolidated net profit declines 46.96% in the March 2020 quarter

Capital Market
Last Updated at June 26, 2020 15:05 IST



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Woodsvilla reports standalone net profit of Rs 0.03 crore in the December 2019 quarter

Sales rise 2.78% to Rs 650.48 crore

Net profit of ITI declined 46.96% to Rs 36.46 crore in the quarter ended March 2020 as against Rs 68.74 crore during the previous quarter ended March 2019. Sales rose 2.78% to Rs 650.48 crore in the quarter ended March 2020 as against Rs 632.91 crore during the previous quarter ended March 2019.

For the full year, net profit rose 63.02% to Rs 150.86 crore in the year ended March 2020 as against Rs 92.54 crore during the previous year ended March 2019. Sales rose 23.41% to Rs 2058.87 crore in the year ended March 2020 as against Rs 1668.37 crore during the previous year ended March 2019.

Particulars	Quarter Ended	Year Ended	Mar. 2020	Mar. 2019					
Var. Sales	650.48	632.91	3	2058.87	1668.37	23	OPM		
%10.68	13.01	-7.27	-6.02	-	PBDT	45.95	81.65	-44	
192.75	129.63	49	PBT	36.46	68.74	-47	150.86	92.54	63
NP	36.46	68.74	-47	150.86	92.54	63			



Online coverage

Atmanirbhar Bharat: Manufacturing of portable ventilators soon: ITI's Agarwal

Country's public sector company ITI Limited said that it is taking full advantage of Atmanirbhar Bharat (self-reliant India), and is gearing for mass-manufacturing of portable ventilators in partnership with the Defence Research and Development Organisation (DRDO).

Muntazir Abbas • ETTelecom • Updated: June 26, 2020, 20:01 IST



Representative image

NEW DELHI: Country's public sector company **ITI Limited** said that it is taking full advantage of **Atmanirbhar Bharat** (self-reliant India), and is gearing for mass manufacturing of **portable ventilators** in partnership with the Defence Research and Development Organisation (**DRDO**).

"We are taking advantage of Atmanirbhar Bharat (self-reliant India), and import ban from a certain country, and are coming out with a sample portable ventilator in collaboration with DRDO next week, before kicking-off large-scale production," ITI chairman **RM Agarwal** said.

Following the novel **Coronavirus** or Covid-19 outbreak, the firm plans to produce locally-made cost-effective portable ventilators on the back of increasing demand.

In April this year, it had signed a Memorandum of Understanding (MoU) with DRDO.

ITI Ltd Q4 profit drops 47 pc to Rs 36.4 cr



New Delhi, Jun 26 (PTI) State-run electronics manufacturing firm ITI Ltd on Friday posted a 47 per cent drop in consolidated profit at Rs 36.46 crore for the March quarter on account of COVID-19 disrupting the supply chain.

The company had reported a profit of Rs 68.74 crore in the same period a year ago.

"The manufacturing operations completely stopped from March 22. The impact of coronavirus was there on the supply chain at the beginning of March.

"Components from China and neighbouring countries could not be sourced due to COVID-19 crisis. Many high margin products that were ready could not be shipped because of the lockdown," ITI Limited Chairman and Managing Director R M Agarwal told reporters.

Revenue increased by 2.4 per cent to Rs 662.91 crore from Rs 646.76 crore in the corresponding period of the preceding fiscal.

For the full fiscal 2019-20, ITI posted a 63 per cent jump in consolidated profit at Rs 150.86 crore compared to Rs 92.54 crore in 2018-19.

Revenue rose 12 per cent to Rs 2,242.58 crore, from Rs 2,004.84 crore in the preceding financial year.

The company expects revenue contribution from manufacturing to double in the current fiscal.

"We have signed an agreement with DRDO for making ventilators. The ventilators will be ready in a week for trial. We will begin mass manufacturing of ventilators after the trials. Trials may take around 6-8 weeks" time," Agarwal said.

He said ITI's facility in Bengaluru has the capacity to make 5,000 ventilators per month.

Production can be scaled up to 20,000 units by utilising capacities in other ITI units, based on the demand.

"We have also submitted a proposal to develop a cluster under the government's EMC 2.0 scheme for which the minimum land requirement is 200 acres.

"We have already floated RFP (request for proposal) for units willing to invest in ITI cluster and will gradually float several other RFP for attracting various kinds of units in the cluster," Agarwal said.

Under the Modified Electronics Manufacturing Clusters (EMC 2.0) scheme, entities get an incentive of 50 per cent of the project cost with a limit of Rs 70 crore per 100 acres.

ITI Limited declares PAT of Rs 150.86 cr for 2019-20, Revenue up by 11.86 pc

Bengaluru, Jun 26 (UNI) A Public Sector Undertaking under Department of Telecommunications ITI Limited has posted a Profit After Tax (PAT) of Rs 150.86 crore and gross turnover of Rs 2403.45 crore for the financial year ended March 31, 2020, a statement said here on Friday.

According to the statement, the company has earned a 63.02 per cent increase in the net profit for the year 2019-20 as compared to a profit of Rs 92.54 crore made previous year, as per the approved audited financial results.

ITI Limited Chairman and Managing Director R M Agarwal, highlighting the company's achievement for the year 2019-20, said, "It's a collective effort of our employees who have not only changed the momentum of ITI's overall business but they have also succeeded in posting a remarkable achievement despite nationwide lockdown due to COVID-19 announced in the last week of fourth quarter of FY 2019-20. It is a phenomenal jump in the performance of the company which is improving year on year."

"We have taken a number of initiatives on improving business prospects by transforming strategy for manufacturing, marketing and management of projects. We are also positioning the company in the upcoming areas of 4G upgradable to 5G manufacturing, manufacturing of IoT based products and services, IT & telecom equipment manufacturing. Under the EMC 2.0 scheme of Ministry of Electronics and Information Technology (Meity), the company is also planning to set up electronic manufacturing cluster for which a 200-acre land in Bengaluru has been earmarked. We have set up a new tier 3+ data centre with 1000 rack space, which may help many government agencies, banks, PSUs, corporates and start-ups to store the data within the country. To help startups under the startup India mission, the company has established a startup hub 'Vinyas' at its Bangalore plant to help them in realizing their ideas into products and also facilitates various services towards rapid prototyping in PCB fabrication, assembly, SMT line, mechanical fabrication, plastic molding, 3D printing, IoT etc.," Mr Agarwal added.

To strengthen the objective of Government of India's Atma Nirbhar Bharat Abhiyan and to prevent the spread of coronavirus, the company has recently signed a transfer of technology (ToT) agreement with Defence Research & Development Organization (DRDO) to manufacture portable ventilators at its manufacturing plants.

The company has already started manufacturing of Face Shield at its Bengaluru based manufacturing unit. The 3D designed unique and safe face shield provides complete protection to facial areas including eyes, nose and mouth from sprays and droplets. The company is now producing 5,00,000 face shields per month which may be enhanced to 15,00,000 face shields per month in the coming months, the statement added.

UNI MSP JTS 2018



Outlook

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Electronic coverage



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ITI Q4FY20: Weak | Indian Telephone Industries (ITI) reported Q4 results with margins declining 230 bps. The company also announced an MoU with Tech Mahindra for new generation wireless technology. @blitzkreigm @Nigel_Dsouza discuss this and more with the CMD, RM Agarwal

SIGNS MoU WITH TECH MAHINDRA

NET PROFIT DOWN 50%

J KUMAR INFRA
93.60
- 3.00
- 3.11%

Slips In Trade
M&M
496.50 0.98%

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Zee Business @ZeeBusiness · Jun 26

#ZBizExclusive | देखिए तिमाही नतीजों और टेक महिंद्रा के साथ करार पर ITI लिमिटेड के CMD आर एम अग्रवाल के साथ अनिल सिंघवी की एक्सक्लूसिव बातचीत

देखिए पूरा इंटरव्यू: bit.ly/2VvAmtn

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ITI लिमिटेड के CMD से खास बातचीत

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93.60 - 3.00 - 3.11%

M&M 496.50 0.98%

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