



MEDIA COVERAGE REPORT

ITI gets Sebi's go-ahead for FPO

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THE ECONOMIC TIMES

16 Companies: Pursuit of Profit

State-run Telecom Gear Co ITI Gets Sebi Nod for FPO

Our Bureau

Kolkata: State-owned telecom gear maker ITI has received the go-ahead from the Securities & Exchange Board of India (Sebi) to float a follow-on public offer (FPO), a move that will help the telecom PSU meet the minimum 25% public shareholding norm.

ITI's FPO comprises a fresh issue of up to 180 million equity shares. Besides, an additional issue constituting up to 5% of the net issue will be reserved for employees.

Issue proceeds will be used to fund working capital requirements, repay loans and for general corporate purposes.

An FPO is a process by which a company that is already lis-

ted on an exchange issues new shares to investors or existing shareholders, usually the promoters. An FPO is used by companies to diversify their equity base.

ITI had filed its draft paper during September-October 2018. Sebi approval is required for any firm planning an initial public offer (IPO), FPO or a rights issue.

BOB Capital Markets, Karvy Investor Services and PNB Investment Services will manage ITI's FPO.

State-run ITI manufactures diverse ICT (information & communication technology) products and solutions. Its customers include state-run BSNL, MTNL, defence, paramilitary forces and state governments.



Publication: Times of India

Date: 28.01.2019

Link: <https://timesofindia.indiatimes.com/business/india-business/iti-gets-sebis-go-ahead-for-fpo/articleshow/67726872.cms>

ITI gets Sebi's go-ahead for FPO

PTI | Jan 28, 2019, 06.54 PM IST

New Delhi, Jan 28 () State-owned ITI Ltd has received Sebi's go-ahead to float a follow-on public offer (FPO), a move that will help the telecom PSU meet the minimum 25 per cent public shareholding norm.

Besides, kitchen appliances maker Stove Kraft and wire and cable maker Polycab India obtained the regulator's go-ahead to launch their respective initial public offers (IPOs).

While Stove Kraft got Sebi's observations on January 23, the other two companies received them on January 25, latest update with the capital market watchdog showed.

These companies had filed their draft papers during September-October 2018. Sebi's observations are necessary for any firm planning to launch public issues like IPO, FPO and rights issue. Going by the draft papers, ITI's FPO comprises fresh issue of up to 18 crore equity shares. Besides, an additional issue constituting up to 5 per cent of the net issue will be reserved for employees. Proceeds of the issue will be used to fund working capital requirements, repayment of loans and for general corporate purposes.

The FPO will help meet Sebi's requirement of minimum 25 per cent public shareholding. BOB Capital Markets, Karvy Investor Services and PNB Investment Services will manage the company's FPO.

ITI is into manufacturing of a diverse range of Information and Communication Technology (ICT) products and solutions. Its customers include BSNL, MTNL, defence, paramilitary forces and state governments.

The IPO of Stove Kraft comprises fresh issuance of shares worth up to Rs 145 crore and an offer of sale for up to 7,163,721 shares.

The company would utilise the funds raised through IPO for paying certain borrowing and for other general corporate purposes. Edelweiss Financial Services, IDFC Bank and JM Financial would manage the company's IPO.

Polycab's initial share-sale consists of fresh issuance of shares worth Rs 500 crore, besides an offer for sale of 2,48,86,823 stocks by promoters and existing shareholder - International Finance Corp (IFC).

IFC will sell 10,588,223 stocks of the company through the offer for sale (OFS) route. Proceeds of the issue will be used for scheduled repayment of certain borrowings, to fund incremental working capital requirements of the firm and for general corporate purposes.

Kotak Mahindra Capital Company, Axis Capital, Citigroup Global Markets India, IIFL Holdings and Yes Securities will manage the Polycab's IPO. SP RVK ANU ANU



Publication: Economic Times

Date: 28.01.2019

Link: <https://economictimes.indiatimes.com/markets/ipos/fpos/state-owned-iti-gets-sebis-nod-for-fpo/articleshow/67727767.cms>

State-owned ITI gets Sebi's nod for FPO

BY ET BUREAU | JAN 28, 2019, 08.01 PM IST

KOLKATA: State-owned telecom gear maker ITI has received the go-ahead from Securities and Exchange Board of India (Sebi) to float a follow-on public offer (FPO), a move that will help the telecom PSU meet the minimum 25 per cent public shareholding norm.

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An FPO is a process by which a company that is already listed on an exchange issues new shares to investors or existing shareholders, usually the promoters. An FPO is used by companies to diversify their equity base.

ITI had filed its draft paper during September-October 2018. Sebi approval is required for any firm planning an initial public offer (IPO), FPO or a rights issue.

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Last year, ITI had reportedly become a profit-making company after a gap of 16 years, when it registered a Rs 27 crore net profit in the third quarter of FY18 without any grants.

	Publication: ET Telecom
	Date: 28.01.2019
	Link: https://telecom.economictimes.indiatimes.com/news/sebi-clears-iti-to-float-follow-on-public-offer/67727642

Sebi clears ITI to float follow on public offer

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Updated: January 28, 2019, 21:23 IST

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	Publication: Money Control
	Date: 28.01.2019
	Link: https://www.moneycontrol.com/news/business/ipo/iti-gets-sebis-go-ahead-for-fpo-3446561.html

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PTI

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Published Date:	29 Jan 2019	Publication:	DNA [Mumbai]
Journalist:	Bureau	Page No:	2
MAV/CCM:	70,800/5	Circulation:	511,173

ITI gets Sebi go-ahead for FPO

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Published Date:	29 Jan 2019	Publication:	The Statesman [Kolkata]
Journalist:	PTI	Page No:	8
MAV/CCM:	91,600/22	Circulation:	150,000

ITI receives Sebi approval for FPO

PRESS TRUST OF INDIA
NEW DELHI, 28 JANUARY

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Published Date:	29 Jan 2019	Publication:	DNA [New Delhi]
Journalist:	Bureau	Page No:	2
MAV/CCM:	22,480/5	Circulation:	90,000

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Published Date:	29 Jan 2019	Publication:	The Free Press Journal [Mumbai]
Journalist:	Bureau	Page No:	21
MAV/CCM:	20,644/7	Circulation:	91,000

ITI gets Sebi's go-ahead for follow-on public offer

NEW DELHI: State-owned ITI Ltd has received Sebi's go-ahead to float a follow-on public offer (FPO), a move that will help the telecom PSU meet the minimum 25 per cent public shareholding norm. Besides, kitchen appliances maker Stove Kraft and wire and cable maker Polycab India obtained the regulator's go-ahead to launch their respective initial public offers (IPOs). While Stove Kraft got Sebi's observations on January 23, the other two companies received them on January 25, latest update with the Sebi showed.

Published Date:	29 Jan 2019	Publication:	The Economic Times [New Delhi]
Journalist:	Bureau	Page No:	12
MAV/CCM:	254,372/33	Circulation:	126,805

Sebi Okays ITI Follow-on Public Offer

FPO will help the telecom PSU meet the minimum 25% public shareholding norm

Our Bureau

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Published Date:	29 Jan 2019	Publication:	Sakshi (Telugu) [Hyderabad]
Journalist:	Bureau	Page No:	15
MAV/CCM:	79,008/16	Circulation:	269,903

ఐటీఐ ఎఫ్పీఓకు సెబీ ఆమోదం


మరో 2 కంపెనీల ఐపీఓలకూ సెబీ ఓకే

ప్రభుత్వ రంగ టెలికం కంపెనీ ఐటీఐ ఫాలో ఆన్ ఆఫర్ కు (ఎఫ్పీఓ) మార్కెట్ నియంత్రణ సంస్థ, సెబీ ఆమోదం తెలిపింది. ఈ ఎఫ్పీఓతో పాటు రెండు కంపెనీల ఐపీఓ(ఇనీషియల్ పబ్లిక్ ఆఫర్)కు కూడా సెబీ ఆమోదం తెలిపింది. వంటగది ఉపకరణాలు తయారు చేసే స్టాప్ ట్రాఫ్ట్ కంపెనీ ఐపీఓకు, వైర్లు, కేబుళ్లు తయారుచేసే పాలీక్యాబ్ ఐపీఓకు కూడా సెబీ పచ్చజెండా ఊపింది.

స్టాప్ ట్రాఫ్ట్ ఐపీఓ...

స్టాప్ ట్రాఫ్ట్ కంపెనీ రూ.145 కోట్ల విలువైన తాజా షేర్లను జారీ చేస్తుంది. వీటితో పాటు ఆఫర్ ఫర్ సేల్ కింద 71.68 లక్షల షేర్లను విక్రయించనున్నది. ఈ ఐపీఓకు ఎడెల్వీజ్ ఫైనాన్షియల్ సర్వీసీస్ ఎస్, ఐడిఎఫ్సీ బ్యాంక్, జేఎమ్ ఫైనాన్షియల్ కంపెనీలు లీడ్ మేనేజర్లుగా వ్యవహరిస్తాయి. పాలీక్యాబ్.. రూ.500 కోట్ల తాజా షేర్లు

ఇక పాలీక్యాబ్ కంపెనీ రూ.500 కోట్ల విలువైన తాజా షేర్లను ఆఫర్ చేయనున్నది. అదనంగా ఆఫర్ ఫర్ సేల్ కింద 2.48 కోట్ల ఈక్విటీ షేర్లను విక్రయిస్తుంది. ఈ ఐపీఓకు కోటక్ మహేంద్రా క్యాపిటల్ కంపెనీ, యాక్సిస్ క్యాపిటల్, సిటిగ్రూప్ గ్లోబల్ మార్కెట్స్ ఇండియా, ఐఐఎఫ్ఎల్ హోల్డింగ్స్, యెస్ సెక్యూరిటీస్ వ్యవహరిస్తాయి.



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Journalist:	Bureau	Page No:	12
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◆ ఫాలో ఆన్ పబ్లిక్ ఆఫర్ కు వెళ్లేందుకు, టెలికాం ప్రభుత్వరంగ సంస్థ ఐటీఐ లిమిటెడ్ కు సెబీ ఆమోదం లభించింది. ఈ ఇష్యూలో భాగంగా కొత్తగా 18 కోట్ల షేర్లు జారీ చేయనున్నారు.

Published Date:	29 Jan 2019	Publication:	Sakshi (Telugu) [Bangalore]
Journalist:	Bureau	Page No:	13
MAV/CCM:	13,826/16	Circulation:	24,000

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ప్రభుత్వ రంగ టెలికం కంపెనీ ఐటీఐ ఫాలో ఆన్ ఆఫర్ కు (ఎఫ్పీఓ) మార్కెట్ నియంత్రణ సంస్థ, సెబీ ఆమోదం తెలిపింది. ఈ ఎఫ్పీఓతో



పాటు రెండు కంపెనీల ఐపీఓ(ఇనీషియల్ పబ్లిక్ ఆఫర్)కు కూడా

సెబీ ఆమోదం తెలిపింది. వంటగది ఉపకరణాలు తయారు చేసే స్టాప్ ట్రాఫ్ట్ కంపెనీ ఐపీఓకు, వైర్లు, కేబుళ్లు తయారుచేసే పాలీక్యాబ్ ఐపీఓకు కూడా సెబీ పచ్చజెండా ఊపింది.

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