

## Press Release

# ITI Limited signs MoU with IESA to set up electronics system design manufacturing ecosystem for electronics and telecom products in India

- *ITI enters into memorandum of understanding with India Electronics & Semiconductor Association (IESA), a non-for-profit premier industry body committed to the development of Electronics System Design and Manufacturing (ESDM) ecosystem in the country. The MoU will have special focus on Telecom and allied smart electronics domains*
- *The manufacturing hub will offer manufacturing opportunities for MSMEs and startups*
- *The infrastructures include setting up of 5G village, assembly, testing, marking and packaging (ATMP) Line and a Deeptech and Intelligent Electronics Park*

**Bengaluru, 10 October 2019:** To strengthen the electronics system design and manufacturing (ESDM) ecosystem in the country at-large, ITI Limited, a public sector undertaking in the telecommunications technology segment today signed a Memorandum of Understanding (MoU) with India Electronics & Semiconductor Association (IESA), a not-for-profit industry body that works towards enhancing and promoting made-in-India products for world markets.

Shri K. V Suresh, General Manager, Projects & Planning, ITI Limited and Shri Anil Kumar Muniswamy, Board Member & Advisor, IESA signed the MoU in the presence of Shri R. M Agarwal, CMD, ITI Limited, Shri S. P. Gupta, Director-HR, ITI Limited, IESA Executive Council, senior officials from ITI Limited and senior officials from Department of Telecommunications and members from IESA.

Under the MoU, ITI will provide its infrastructure to manufacture electronic products with special focus on telecom and allied smart electronic products. The MoU envisages setting up of infrastructure to enable ITI develop intelligent electronics ecosystem in the country inclusive of product design, development and manufacturing with a focus not limited to areas such as Telecom, Internet of Things, Smart Cities, Smart Manufacturing, Smart Agriculture and others. IESA will be the exclusive knowledge and transformation partner for unlocking value of in-house knowledge, technologies, expertise and of spareable, de-licensed, large physical infrastructure of ITI. The initiative will facilitate small and medium

enterprises and start-ups to utilize ITI's existing infrastructure for prototyping, testing and certification purpose.

**Highlighting the MoU tie-up, Shri R. M. Agarwal, Chairman and Managing Director, ITI Limited** said, "ITI has a long legacy for telecom equipment manufacturing in India. This initiative not only opens the door for small and medium enterprises but also enables them to reach out to global market for their indigenous electronic products. The initiative exhibits ITI's commitment to the Government of India's flagship initiative like the Make in India and Smart City programmes".

One of the flagship activities under the MoU is to create a first of its kind 5G Village at ITI premise that will focus on design, development, prototyping, testing and manufacturing of 5G related and enabled equipment, devices, solutions for needs of the country. The 5G village will be equipped with Telepreneur Hub, Systems Innovation Lab, Systems Certification Lab, Radiated Application Test beds and a Regulatory Sandbox. The objective of the MoU is to build an intelligent electronics ecosystem in the country, promotion of make-in-India and startup India initiatives.

"IESA is deeply committed to developing India as a global hub for design-led manufacturing in Intelligent Electronics through its continued partnership with the Industry, Government and Academia. Working towards this goal, we are excited to partner with ITI to accelerate innovation and strengthen the hardware startup & electronic systems design and manufacturing ecosystem in India. ITI with its expertise and competencies of running a world-class electronics manufacturing facility in Bengaluru, will suitably complement IESA4NEW, IESA's initiative for enabling investors and companies to set up their operations in the country," said **Jitendra Chaddah, Chairman, IESA and Senior Director, Strategy & Operations, Intel India.**

The partnership also aims to setup a demo Assembly, Testing, Marking and Packaging (ATMP) line, as a first-of-its-kind facility in the country. The facility will host a training facility and support fabless startups in prototyping their designs and setting up of a Deeptech and Intelligent Electronics Park through a mix of co-working and independent office, lab, workspaces and ITI's existing physical, knowledge infrastructure. The electronic park will also have an Experience Zone for emerging solutions in areas such as smart cities, smart agriculture, smart healthcare among others for startups, companies in these domains to showcase their latest offerings.

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## **About ITI Limited**

ITI Limited is a public sector undertaking in the telecommunications technology segment. The company has manufacturing facilities in Bengaluru, Naini, Rae Bareli, Mankapur and Palakkad along with an R&D centre in Bengaluru and 8 regional offices in India, which were located at Bengaluru, Bhubaneswar, Chennai, Hyderabad, Kolkata, Lucknow, Mumbai and New Delhi as well as 17 area offices spread across the country. The company has a diverse suite of products including defence security encryption products; optical and data network products and passive infrastructure products such as gigabit passive optical network and managed leased line products; multi-capacity encryption units, electrical products such as smart energy meters, smart cards, solar panels, set-top boxes and mini personal computers and Internet of Things products. Besides offering the telecom solutions and customized support, ITI has a dedicated Network System Unit for executing turnkey projects for installation and commissioning of telecommunication networks. The company intends to upgrade and invest in the technology, through the acquisition of technology from strategic partners with a specific focus on high growth industry segments. The company operates a data centre at Bengaluru and currently also offers its services to government institutions/departments, banks etc.

## **About India Electronics and Semiconductor Association (IESA)**

India Electronics and Semiconductor Association (IESA) is the premier industry body committed to the development of the Indian Semiconductor and Electronics System Design and Manufacturing (ESDM) ecosystem. The IESA's vision is to bring stakeholders from the Indian industry, government and academia on a common platform to work towards making the Indian ESDM sector globally competent. The member base of IESA represents a spectrum of Large Global Corporations to Large, SME and Start-ups from Domestic Technology companies in Intelligent Electronics space, including Academic Institutions and Venture Capital firms.

**Disclaimer:** 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 and has filed a draft red herring prospectus dated September 27, 2018 ("DRHP") with the Securities and Exchange Board of India ("SEBI"). The DRHP is available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) websites of the stock exchanges, BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and on the websites of the lead managers, BOB Capital Markets Limited, Karvy Investor Services Limited and PNB Investment Services Limited at [www.bobcaps.in](http://www.bobcaps.in), [www.karvyinvestmentbanking.com](http://www.karvyinvestmentbanking.com) and [www.pnbisl.com](http://www.pnbisl.com), respectively. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" on page 12 of the DRHP. Potential investors should not rely on the DRHP for any investment decision, and such investment decision should be made solely based on the Red Herring Prospectus once available. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933 ("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 U.S. state securities laws. Accordingly, the Equity Shares have been offered and sold (i) within the United States only to qualified institutional buyers (as defined in Rule 144A under the U.S. Securities Act, "Rule 144A") and referred to in the DRHP as "U.S. QIBs", for the avoidance of doubt, the term "U.S. QIBs" does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the DRHP as — QIBs in reliance on Rule 144 A or another available exemption from the registration requirements of the U.S. Securities Act and (ii) outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act and pursuant to the applicable laws of the jurisdiction where these offers and sales occur. Prospective purchasers are hereby notified that the seller of the Equity Shares may be relying on the exemption from the registration requirements of the U.S. Securities Act provided by Rule 144A. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction except in compliance with the applicable laws or such jurisdiction.