




MEDIA COVERAGE REPORT

ITI Q3 Profit Zooms to Rs 168.25 Crore


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CORPORATE PUBLIC RELATIONS
ITI LIMITED

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दिसंबर तिमाही में ITI का नेट प्रॉफिट ₹168.25 करोड़

नई दिल्ली: सरकारी ITI का कंसॉलिडेटेड नेट प्रॉफिट 2019 की दिसंबर तिमाही में बढ़कर 168.25 करोड़ हो गया। कंपनी ने सोमवार को बीएसई फाइलिंग में बताया कि एक साल पहले उसका कुल मुनाफा 13.58 करोड़ रुपये था। ऑपरेशन से उसकी आमदनी दिसंबर तिमाही में 47 पसेंट बढ़कर 827.95 करोड़ रुपये हो गई जो 2018 की अक्टूबर-दिसंबर तिमाही में 563.23 करोड़ थी। उसने बताया कि 16 वर्षों के बाद नेट वर्थ पॉजिटिव हुआ है। ITI के सीएमडी राकेश मोहन अग्रवाल ने कहा, 'कई चुनौतियों के बावजूद ITI ने लगातार शानदार प्रदर्शन किया है। कंपनी स्ट्रैटेजिक एरिया पर ध्यान दे रही है और स्थिर ग्रोथ बनाए रखने पर काम कर रही है। कंपनी ने प्रोजेक्ट इंप्लीमेंटेशन, मैनुफैक्चरिंग और मार्केटिंग की स्ट्रैटेजी के दम पर यह कामयाबी हासिल की है। हम IoT प्रॉडक्ट्स के मैनुफैक्चरर्स के तौर पर ITI को खड़ा करने के लिए कई एजेंसियों के साथ टाइ अप भी कर रहे हैं।'

	Published Date:	7 Jan 2020	Publication:	Deccan Herald [Bangalore]
	Journalist:	Nikhil Varma	Page No:	12
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ITI reports 12.9 times growth in Q3 net profit

NIKHIL VARMA
BENGALURU DHNS

ITI Limited on Monday declared 12.9 times growth in net profit at Rs 168 crore for the third quarter ended December 2019 compared with Rs 13 crore in the corresponding quarter last year.

The company's turnover stood at Rs 979 crore during the quarter, a growth of 54% over the same quarter last year, when it reported a turn-

over of Rs 636 crore.

"These results put the company's net worth in the positive side after 16 years. We are no longer a sick company as we are making profits," said Rakesh Agrawal, CMD, ITI.

The company is also planning to go for an FPO (Follow on Public Offer) with about 18 crore shares to raise funds soon and is in talks with regulators and investors, he said.

While the CMD declined to comment on how much the

company is looking to raise through the FPO, analysts tracking the sector expect it to be in the range of Rs 1,600 crore. After posting a loss of Rs 61.04 crore in the first quarter, the telecom equipment firm had recorded a profit of Rs 7.19 crore in Q2 of the current fiscal.

"In the past few quarters, we have managed to diversify in multiple areas. We are focusing on strategic areas to maintain steady growth. With


a focus on project implementation, manufacturing and marketing, We have achieved this breakthrough. We have a sound order book and hope to continue on this path," he said.

ITI has set up a functional data centre, and has earmarked 100 acres land in Bengaluru to set up a manufacturing hub. The company has also set up a startup hub. "We hope to leverage new-age technologies like 5G and Artificial intelligence to drive

growth in the coming quarters," Agrawal said.

The company sources said that ITI is set to achieve mini Ratna status soon, with the last couple of quarters showing profits. "We are slowly moving towards meeting the criterion of becoming a mini ratna and hope to reach that soon," they said.

In a filing to the exchanges, it said that it has appointed Rajeev Srivastava as the Chief Financial Officer.

	Published Date:	7 Jan 2020	Publication:	The Free Press Journal [Mumbai]
	Journalist:	Bureau	Page No:	17
	MAV/CCM:	15,872/4	Circulation:	154,000

ITI Oct-Dec sales jump 47%

MUMBAI: ITI Ltd posted a consolidated net profit of 1.68 bln rupees for the December quarter, significantly higher than 136 mln rupees a year ago. Revenue for the quarter jumped 47% to 8.28 bln rupees. An over twofold rise in other income at 1.51 bln rupees aided the bottomline for the quarter.

	Published Date:	7 Jan 2020	Publication:	Business Standard
	Link: https://www.business-standard.com/article/markets/iti-surges-15-after-robust-december-quarter-results-120010700183_1.html			

ITI surges 15% on 12-fold jump in Q3 profit; co's net worth turns positive

The company reported robust earnings with an over 12-fold jump in the consolidated net profit at Rs 168 crore in the December 2019 quarter of the current fiscal year (Q3FY20)

Shares of ITI surged 15 per cent to Rs 106 on the BSE on Tuesday after the company reported robust earnings with an over 12- fold jump in the consolidated net profit at Rs 168 crore in the December 2019 quarter of the current fiscal year (Q3FY20). With this, the company's net worth has become positive after a period of 16 years, the company said in a statement. Higher operational revenue and other income, the management said, contributed towards the higher profit during the quarter. The state-owned telecom equipment provider had a profit of Rs 13.58 crore in the year ago quarter. ITI's revenue from operations rose 47 per cent year on year (YoY) at Rs 828 crore, as against Rs 563 crore in the previous year's quarter. Other income during the quarter -- which included Rs 49 crore as write-back of liabilities -- grew more-than-double to Rs 151 crore from Rs 73 crore.

"With the strategy of project implementation, manufacturing, and marketing, ITI has achieved this breakthrough. The company is also tying up with various agencies to position ITI as a manufacturer of Internet of Things (IoT) products. The company has a sound order book and is poised to take off from here," the management said in a statement. ITI is primarily engaged in business of manufacturing, trading and servicing of telecommunication equipments and rendering other associated/ancillary services. At 09:28 am, the stock was trading 13 per cent higher at Rs 104 on the BSE. In comparison, the S&P BSE Sensex was up 1.1 per cent at 41,126 level. The trading volumes on the counter jumped 1.5 times with a combined 2.4 million shares changing hands on the NSE and BSE till the time of writing of this story.

	Published Date:	7 Jan 2020	Publication:	The Hindu BusinessLine
	Link: https://www.thehindubusinessline.com/markets/stock-markets/iti-shares-surge-on-strong-q3-earnings/article30500889.ece			

ITI shares surge on strong Q3 earnings

ITI shares surged 14 per cent on the back of stellar performance in the third quarter on Tuesday. The company announced Q3 results on Monday.

According to the BSE release, on a sequential basis, ITI Ltd has reported net profit of Rs 168.25 crore for the third quarter ended December 2019 against Rs 7.19 crore shown in the September 2019 quarter. The company's revenues almost doubled to Rs 827.95 crore for the December quarter of 2019 against Rs 419.50 crore shown in the September quarter 2019.

On the BSE, the stock climbed 11 per cent to Rs 101.75. It touched an early high of Rs 105.95 today. Volumes traded in the counter were 3.17 lakh shares, which were three times the two-week average traded quantity of 1.12 lakh shares.

	Published Date:	7 Jan 2020	Publication:	India Infoline News Service
	Link: https://www.indiainfoline.com/article/news-top-story/iti-posts-pat-at-rs168cr-in-q3fy20-120010700250_1.html			

ITI posts PAT at Rs168cr in Q3FY20; stock zooms 12%

The Company posted a turnover of Rs919cr and a PAT of Rs168cr in Q3 of the financial year 2019-20.

ITI Limited (ITI) declared its unaudited standalone and consolidated financial results for the Third Quarter and nine months ending December 31, 2019-20. The Company posted a turnover of Rs919cr and a PAT of Rs168cr in Q3 of the financial year 2019-20. With this, the company's net worth has become positive after a period of 16-years.


Rakesh Mohan Agrawal, CMD, ITI said on the occasion, "It is a momentous occasion to declare a net profit of Rs168cr in the Q3FY20. Despite several challenges, ITI has consistently exhibited resilient performance. The Company is focusing on strategic areas and intending to maintain steady growth. With the strategy of project implementation, manufacturing and marketing, ITI have achieved this breakthrough. We are also tying up with various agencies to position ITI as a manufacturer of IoT products. The company has a sound order book and is poised to take off from here".

"During this quarter, the Company has undertaken several measures to reduce operating costs, increase operational efficiency and improve productivity. These measures include modernized and upgraded infrastructure, equipment and technology, emphasis on R & D and innovation and continued training and improvement of our employee's skills. The company will continue to take further measures in the area of cost control in the coming quarters," Rakesh Mohan further added.

Stock view:

ITI Ltd is currently trading at Rs102.60, up by Rs10.95 or 11.95% from its previous closing of Rs91.65 on the BSE.

The scrip opened at Rs105 and has touched a high and low of Rs105.95 and Rs101 respectively.

	Published Date:	6 Jan 2020	Publication:	The Hindu
	Link: https://www.thehindu.com/business/iti-posts-net-profit-of-168-crore-in-q3/article30496800.ece			

ITI posts net profit of ₹168 crore in Q3


Public sector undertaking ITI Limited has posted a turnover of ₹919 crore and a net profit of ₹168 crore in Q3 of the financial year 2019-20.

With this, the company's net worth has become positive after a period of 16 years, ITI said here on Monday.

Announcing its unaudited standalone and consolidated financial results for the quarter and nine months ending December 31, ITI CMD Rakesh Mohan Agrawal said, "It is a momentous occasion for the company. Despite several challenges, ITI has consistently exhibited resilient performance. The company is focusing on strategic areas and intending to maintain a steady growth. With the strategy of project implementation, manufacturing and marketing, ITI has achieved this breakthrough."

Mr. Agrawal said ITI had undertaken several measures to reduce operating costs, increase operational efficiency and improve productivity. Some of these measures included modernised and upgraded infrastructure, equipment and technology, emphasis on R & D and innovation and continued training and improvement of our employee's skills. The company would continue to take further measures in the area of cost control in the coming quarters.

"We are also tying up with various agencies to position ITI as a manufacturer of IoT products. The company has a sound order book and is poised to take off from here," he added.

	Published Date:	6 Jan 2020	Publication:	Equity Bulls
	Link: https://www.equitybulls.com/admin/news2006/news_det.asp?id=260721			

ITI clocks a Turnover of Rs 919 Crs in Third Quarter of FY2019-20

ITI Limited (ITI) declared its unaudited standalone and consolidated financial results for the Third Quarter and nine months ending December 31st, 2019-20. The Company posted a turnover of Rs. 919 Cr and a PAT of Rs. 168 Crore in Q3 of the financial year 2019-20. With this, the company's net worth has become positive after a period of 16 years.


Shri Rakesh Mohan Agrawal, CMD, ITI said on the occasion, "It is a momentous occasion to declare a net profit of Rs. 168 Cr. in the Q3 of FY20. Despite several challenges, ITI has consistently exhibited resilient performance. The Company is focusing on strategic areas and intending to maintain a steady growth. With the strategy of project implementation, manufacturing and marketing, ITI has achieved this breakthrough. We are also tying up with various agencies to position ITI as a manufacturer of IoT products. The company has a sound order book and is poised to take off from here".

He further added, "During this quarter, the Company has undertaken several measures to reduce operating costs, increase operational efficiency and improve productivity. These measures include modernized and upgraded infrastructure, equipment and technology, emphasis on R & D and innovation and continued training and improvement of our employee's skills. The company will continue to take further measures in the area of cost control in the coming quarters".

Shri Agrawal placed on record his appreciation for the contribution and continued support by the Department of Telecommunications (DoT).

Shares of ITI LTD. was last trading in BSE at Rs.91.65 as compared to the previous close of Rs. 94.8. The total number of shares traded during the day was 84680 in over 1075 trades.

The stock hit an intraday high of Rs. 94.4 and intraday low of 90.8. The net turnover during the day was Rs. 7824581.

	Published Date:	6 Jan 2020	Publication:	Business Today
	Link: https://www.businesstoday.in/markets/stocks/stocks-in-focus-iti-ltd-biocon-ltd-hdfc-bank-sagar-cements-coffee-day-avenue-supermarkets-and-others/story/393250.html			

Stocks in focus: ITI Ltd, Biocon Ltd, HDFC Bank, Sagar Cements, Coffee Day, Avenue Supermarkets and others

Stocks in the news: Here is a list of top stocks that are likely to be in focus on Tuesday's trading session based on recent and latest news developments.

G M Breweries Ltd: The company is scheduled to post its quarterly result for the December quarter today, data available with the exchanges showed.

Biocon Ltd: Company announced that the board of its subsidiary Biocon Biologics has approved a primary equity investment by True North. True North will be investing Rs 536.25 crore, representing 2.44% minority stake in the biosimilars business post all restructuring, including the filed merger of Biocon Research Ltd with Biocon Biologics, valuing Biocon Biologics at Rs 21,450 crore or USD 3 billion on a pre-money equity basis. Post the completion of this transaction, Biocon will hold 96.07% stake in Biocon Biologics.

HDFC Bank: Bank said during the quarter ended December 31, 2019, it purchased loans aggregating Rs 4,258 crore through the direct assignment route under the home loan arrangement with Housing Development Finance Corporation Limited (HDFC). On a yearly basis, HDFC's advances and deposits grew 20% and 25% on a yearly basis, while its CASA ratio stood at around 39.5% as of December 31, 2019.

Sagar Cements: The company provided production and despatch details of the company. On a consolidated basis, production/purchase of cement fell 7.56% to 300,138 on a yearly basis. Company's cement sales declined 4.33% to 312,132 MT yearly.

Coffee Day Enterprises: Company's filing showed invocation of pledged equity shares by STCI Finance Ltd, representing 8.35% of the total share capital, in connection to the borrowings availed by CCD Enterprises. The promoter stake post the transaction has come down to 12.56% stake in the company from the earlier 17.64% stake.

PI Industries Limited: The company intimated the exchange bourses that a factory accident that happened today in one section of a Multi-Product Plants (MPP) at the company's Jambusar fine chemicals manufacturing site in Gujarat. This accident unfortunately resulted in two fatalities and nine others are injured. The accident did not result in any fire or hazardous emissions but was limited to one MPP and has not affected operations of the other MPPs at the site, the filing added.

Avenue Supermarkets Limited: The company said it has allotted listed commercial papers worth Rs 100 crore. The company board has issued said commercial paper within the overall limit of Rs 900 crore.

Karur Vysya Bank Limited: Company said that its board has accepted the resignation of R Seshadri, Managing Director & CEO on 4th January 2020. He will be relieved from the services of the Bank at the close of working hours on 31st March 2020, as per his request.

Karur Vysya Bank Limited: The lender said it has revised Marginal Cost of Funds Based Lending Rates (MCLR) of the bank, which will be effective from 07 January 2020.