



# **MEDIA COVERAGE REPORT**

**PRESS RELEASE:**


**ITI LIMITED ANNOUNCES TURNOVER FOR THE YEAR 2017-18**

**13<sup>TH</sup> APRIL 2018**

SUBMITTED BY  
CORPORATE PUBLIC RELATIONS  
ITI LIMITED

## INDEX

Sl. No.	Name of the Publication	Date of Publication	Website Link
1	Zeebiz	13.04.2018	<a href="http://www.zeebiz.com/agencies/iti-turns-profitable-after-16-years-in-q3-fy18-42560">http://www.zeebiz.com/agencies/iti-turns-profitable-after-16-years-in-q3-fy18-42560</a>
2	Business Standard	13.04.2018	<a href="http://www.business-standard.com/article/pti-stories/iti-turns-profitable-after-16-years-in-q3-fy18-118041201276_1.html">http://www.business-standard.com/article/pti-stories/iti-turns-profitable-after-16-years-in-q3-fy18-118041201276_1.html</a>
3	Times of India	13.04.2018	<a href="https://timesofindia.indiatimes.com/business/india-business/iti-turns-profitable-after-16-years-in-q3-fy18/articleshow/63735791.cms">https://timesofindia.indiatimes.com/business/india-business/iti-turns-profitable-after-16-years-in-q3-fy18/articleshow/63735791.cms</a>
4	United News Agency	13.04.2018	<a href="http://www.uniindia.com/iti-limited-announces-turnover-for-2017-18/business-economy/news/1197343.html">http://www.uniindia.com/iti-limited-announces-turnover-for-2017-18/business-economy/news/1197343.html</a>
5	India Today	13.04.2018	<a href="https://www.indiatoday.in/pti-feed/story/iti-turns-profitable-after-16-years-in-q3-fy18-1210952-2018-04-12">https://www.indiatoday.in/pti-feed/story/iti-turns-profitable-after-16-years-in-q3-fy18-1210952-2018-04-12</a>
6	India Infoline	13.04.2018	<a href="https://www.indiainfoline.com/article/news-sector-telecom/iti-up-5-after-reporting-first-annual-profit-in-16-years-118041200034_1.html">https://www.indiainfoline.com/article/news-sector-telecom/iti-up-5-after-reporting-first-annual-profit-in-16-years-118041200034_1.html</a>

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## **ITI turns profitable after 16 years in Q3 FY18**

State-owned ITI Ltd today said it became a "profit-making company" after a gap of 16 years in the third quarter of 2017-18.

The telecom manufacturer, which had been ailing for long, posted a higher turnover at Rs 1,701 crore in 2017-18 as compared to Rs 1,621 crore in the previous fiscal.

The company had registered a net profit of Rs 27 crore in the third quarter of 2017-18 without any grants.


"Company's total turnover for the period ended March 31, 2018 was Rs 1,701 crore as compared to Rs 1,621 crore for the previous period ended March 31, 2017," ITI Limited said in a statement.

"...After sick for 16 years, ITI has been able to turnaround from the loss incurring company to a profit making company. This has been possible by timely decision, prudent financial measures and proactive business initiatives," ITI Limited Chairman and Managing Director S Gopu said.

He said that that enhancing manufacturing and diversification into emerging areas of business like internet-of-things, smart city etc have given company new prospects of revenue.

The company said that its order now stands at Rs 3,671 crore after it bagged several projects.

"ITI Naini unit has emerged as the solar unit of ITI, which is planning to set-up 500 KWp capacity of solar energy generation for captive use. Also unit would implement 10 MWp project in association with CER and Tata Power Trading Company Limited," the statement said.

	Publication: United News Agency
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## **ITI Limited Announces Turnover for 2017-18**

Bengaluru, Apr 12 (UNI) Beleaguered India's premier telecom PSU ITI, on the road to recovery after being sick for 16 years today announced a turnover of Rs.1701 crore during fiscal 2018 as against Rs.1621 crore achieved during the fiscal 2017.

Commenting on the turnaround, Company Chairman and Managing Director S Gopu said this has been made possible by timely decision, prudent financial measures and proactive business initiatives.

'With the Revival Package support of Government of India, Renewed electronics manufacturing infrastructure, diversification into IoT, Smart City and Rejuvenated manpower, the turnover of the Company has improved" he added.



Publication: Times of India/indiatimes.com

Date: 13.04.2018

Link:<https://timesofindia.indiatimes.com/business/india-business/iti-turns-profitable-after-16-years-in-q3-fy18/articleshow/63735791.cms>

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	Publication: Business Standard
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	Publication: India Today
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Publication: India Infoline

Date: 13.04.2018

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## **ITI up 5% after reporting first annual profit in 16 years**

PSU telecom equipment maker ITI Ltd is up 5% after reporting its first annual profit in 16 years. The company was able to turnaround its operations due to financial measures and proactive business initiatives. The company has also benefitted from various government initiatives such as Bharat Net, Smart City and Make in India.

ITI is currently the lowest bidder for the Mahanet tender, worth ~Rs4,000cr. The company is also the lowest bidder in the ASCON phase IV project, worth Rs8,000cr. Recently, ITI won an Rs800cr order for supplying Smart Energy Meters. The order book of the company currently stands at Rs3,671cr.

ITI Ltd is currently trading at Rs131.45 up by Rs5.8 or 4.62% from its previous closing of Rs125.65 on the BSE. The scrip opened at Rs125 and has touched a high and low of Rs137.90 and Rs122.75 respectively.

We expect ITI to report revenue CAGR of 5% over FY18-20E on account of (a) growth in telecom equipment segment and (b) upgrading of existing defence equipment. EBITDA margin is expected to turn positive for FY19E because of faster execution of pending orders as well as upgradation of plant and the company's capabilities. We expect PAT CAGR of 20.2% respectively over FY18-20E. The stock is currently trading at 15.3x FY20E EPS.

ITI is a manufacturer of electronic equipment that are used primarily in defence and telecommunications industries. It is undergoing a revitalisation plan that was started in 2014. Under the government's revival plan, ITI would receive an infusion of Rs4,156cr, so far, Rs272cr have been disbursed for capital expenditure purposes. The company has also begun the process of setting up equipment to manufacture Optical Fibre Cable (OCF). The company is planning 18cr Public Offer to raise working capital, reduce debt and meet the SEBI's minimum 25% public holding criterion.