



## ITI Limited FPO opens on January 24, 2020

- Further Public Offering of Equity Shares Comprising of A Fresh Issue Of Upto 180,000,000 Equity Shares and additional issue of Upto 1,800,000 Equity Shares, constituting 1% of the Net Issue that shall be reserved for allocation and Allotment to Eligible Employees on a proportionate basis
- Promoters of Company: President of India, acting through the Department of Telecommunications (“DOT”), Ministry of Communications, Government of India
- Issue Opening Date – Friday, January 24, 2020 and Issue Closing Date – Tuesday, January 28, 2020

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| <b>ASBA *</b>   Simple, Safe, Smart way of Application!!!   | *Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For details, check section on ASBA below:<br><b>Mandatory in public issues. No cheque will be accepted.</b>                         |
| <b>UPI</b><br>UNIFIED PAYMENTS INTERFACE  | UPI-Now mandatory in ASBA for Retail Investors applying through Registered Brokers, DPs & RTAs. Retail Investors also have the options to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. |
| <small>ASBA has to be used by all the investors except an investor a UPI may be available by Retail individual investors. For details on the ASBA and UPI process, please refer to the details given in ASBA Form and also refer prospectus and also refer to the section "Other Provisions" appearing on page 45 of the Red Herring Prospectus. The prospectus is available on the website of ASBA and Stock Exchange in the Download Information Document. ASBA Form can be downloaded from the website of BSE, NSE and can be downloaded from the website of the Registrar of Companies. For details regarding UPI, please refer to the website of SBI at <a href="http://www.sbi.co.in">www.sbi.co.in</a>. For details regarding ASBA, please refer to the website of SCSB for the office, in accordance with the requirements of the SEBI Circular dated November 1, 2018. For UPI related queries, investors can contact NPCI at the toll free number-18001201740 and Mail to <a href="mailto:upi@npci.org.in">upi@npci.org.in</a>. For the list of UPI App and Banks live on IPO, please refer to the <a href="http://www.upi.org">http://www.upi.org</a>.</small> |   |

ITI Limited, on Monday announced the launch of its Further Public Offering (“FPO”).

The issue will open on Friday, January 24, 2020 and close on Tuesday, January 28, 2020.

The strengths of ITI are its diverse products and services offered across sectors, well established relationships with PSUs, the Ministry of Defence and other GoI and state agencies; backed by a strong order book of Rs. 110,511.21 mn as on December 31, 2019 which includes various GoI projects such as ASCON, BharatNet, Network for Spectrum, Smart Energy Meters, Space Programs and E-Governance Projects.

The objects of the issue would be to utilize the Net Proceeds for funding its working capital requirements for FY2020 and Rs 6,072.91 mn to repay loans in full or partially, taken by the company.

Going forward ITI looks to diversify its products and services and leverage their relationship with GoI and various public sector units, modernize its infrastructure and technology as well as team up with innovative technology leaders and startups to support the Make in India and Digital India fillip of the Government.

ITI Limited has appointed BOB Capital Markets Limited, Karvy Investor Services Limited and PNB Investment Services Limited as the book running lead managers to the Issue (“BRLMs”).

Equity Shares proposed to be issued pursuant to the Issue will be available on the BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”), subject to receipt of necessary approvals.



The Net Issue will have not less than 75% allocation to Qualified Institutional Buyers, not more than 15% to Non-Institutional Bidders and not more than 10% to Retail Individual Bidders.

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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.

*All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.*

**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 ("Equity Shares") and has filed a red herring prospectus ("RHP") with the Securities and Exchange Board of India and the Registrar of Companies, Karnataka situated at Bengaluru. The RHP is available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) as well as on the websites of the book running 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. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risks, see "Risk Factors" on page 14 of the RHP. This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933 or an exemption from such registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or the selling security holder and that will contain detailed information about the company and management, as well as financial statements. No public offering or sale of securities in the United States is contemplated.

**DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"):** SEBI only gives its observations on the offer documents and this does not constitute approval of either the Issue or the specified securities stated in the Issue Document. The investors are advised to refer to page 323 of the RHP for the full text of the Disclaimer Clause of SEBI.

**DISCLAIMER CLAUSE OF BSE (The Designated Stock Exchange):** It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the Red Herring Prospectus has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the Red Herring Prospectus. The investor is advised to refer to the page 328 of the Red Herring Prospectus for the full text of the Disclaimer clause of the BSE Limited.

**DISCLAIMER CLAUSE OF NSE:** It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 328 of the RHP for the full text of the Disclaimer Clause of NSE

**CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS:** For information on the main objects of our Company, investors are requested to see "History and Certain Corporate Matters" on page 144 of the RHP and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see "Material Contracts and Documents for Inspection" on page 422 of the RHP.

**LIABILITY OF THE MEMBERS OF OUR COMPANY:** Limited by shares.

**AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE:** As on the date of the RHP, the authorised share capital of our Company is ` 35,000,000,000 divided into 2,800,000,000 Equity Shares of ` 10 each and 70,000,000 Redeemable Cumulative Preference of ` 100 each. The issued, subscribed and paid-up Equity share capital of our Company is ` 8,970,000,000 divided into 897,000,000 Equity Shares of ` 10 each. For details of the capital structure, see "Capital Structure" on page 73 of the RHP.

**NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:** Governor General of India by V K R Menon, A. F. Bennett, V K R Menon and R Narayanaswami and were allotted 10,000, 6667, 100 and 100 equity shares respectively. For details of the share capital history and capital structure of the Company see "Capital Structure" beginning on page 73 of the RHP.



**AVAILABILITY OF RHP:** Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 14 of the RHP before applying in the Issue. A copy of the RHP is available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the websites of the BRLMs at [www.bobcaps.in](http://www.bobcaps.in), [www.karvyinvestmentbanking.com](http://www.karvyinvestmentbanking.com) and [www.pnbis.com](http://www.pnbis.com) and the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

**AVAILABILITY OF BID CUM APPLICATION FORM:** Bid cum Application Form can be obtained from the Registered Office of Company, **ITI Limited:** Tel: +91 80 2561 7486; Fax: +91 80 2561 4400; **BRLMs: BOB Capital Markets Limited,** Tel: +91 22 61389300, Fax: +91 22 6671 8535; **Karvy Investor Services Limited,** Tel: +91 40 23428774, Fax: +91 40 23374714 and **PNB Investment Services Limited,** Tel: +91 22 2653 2745, Fax: +91 22 2653 2687; **Syndicate Member: Emkay Global Financial Services Limited,** Tel: +91 22 6612 1268, Fax: +91 22 6612 1299 and **Prabhudas Lilladher Private Limited,** Tel: +91 22 6632 2222, Fax: +91 22 6632 2229 and at selected locations of Sub-Syndicate Members (as given below), Registered Brokers, SCSBs, Designated RTA Locations and Designated CDP Locations for participating in the Issue. Bid cum Application Forms will also be available on the websites of the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

**SUB-SYNDICATE MEMBERS:** Anand Rathi, Axis Capital Limited, Bonanza Portfolio Limited, Centrum Broking Limited, Edelweiss Securities Limited, Eureka Stock & Share Brokers Limited, HDFC Securities Limited, HEM Securities Limited, ICICI Securities Limited, IDBI Capital Markets & Securities Limited, IIFL Securities Limited, JM Financial Services Limited, Keynote Capital Limited, Kotak Securities Limited, LKP Securities Limited, Motilal Oswal Financial Services Limited, Prabhudas Lilladher Private Limited, Pravin Ratilal Share & Stock Brokers Limited, RR Equity Brokers Private Limited, SBICAP Securities Limited, Sharekhan Limited, SMC Global Securities Limited, TradeBulls Securities Private Limited, YES Securities (India) Limited, Zerodha Capital Private Limited.

**BANKER(S) TO THE ISSUE:** ICICI Bank Limited.

**PUBLIC ISSUE ACCOUNT BANK/REFUND BANK/ SPONSOR BANK:** ICICI Bank Limited.