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**For Immediate Release**

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**Bangalore**

## **ITI Limited Announces Financial Results for the Period Ended 31<sup>st</sup> December 2017**

ITI Limited, country's first PSU post-independence and premier telecom manufacturing company announced the financial results for the period of nine months ended 31st December 2017 with a profit of Rs 19 crores without any government grants.

Company's total income for the period ended December 31, 2017 was Rs 922 crores up and net profit for the period was increased by 109 % to Rs. 19 crores for the period ended December 31, 2017 without any aid from government as against the loss of Rs 203 crores for the previous year. As on 31<sup>st</sup> December 2017, ITI's order book position is Rs. 2137 Cr.

Highlighting the company's achievement for the year 2017-18, **Shri S Gopu, Chairman & Managing Director, ITI Limited** said, "After a gap of 16 years, ITI Limited has achieved this profit for the third quarter which is a remarkable feat towards ITI's revival. Out of our five units, four units have registered a significant profit. ITI is now heading towards a great financial year 2017-18 as the company has won Rs 8000 Cr deal of Army Static Switched Communication Network (ASCON) from the Ministry of Defence, Rs 800 Cr order for the supply of Smart Energy Meters from Energy Efficiency Services Limited (EESL)."

ITI Limited has achieved a significant milestone by being a part of phase I of Government of India's flagship project "BharatNet" connecting over One Lakh Gram Panchayats across the country with high speed optical fibre network. The project envisages hi-speed broadband connectivity at an affordable price in over 2.5 lakh

villages. The Company has received Certificate of Appreciation from Hon'ble Union Minister of Communications for its significant contribution, as an Equipment Supplier for the BharatNet Phase 1. The tenders for phase II project are announced and ITI is making all out efforts to participate in all the tenders.

As part of Ministry of Urban Development's 'Swachh Bharath' mission to manufacture feedback devices to civic bodies of different states, ITI has already installed 1000 devices in municipal corporations of Delhi, Karnataka, Tamil Nadu, Gujarat & Telangana states.

ITI is also setting up a Data Centre with a rack space of 24,000 Sq ft. The company has plans to make 150 racks space ready by March 2018

With the support of Government of India, ITI has upgraded the electronics manufacturing infrastructure to supplement indigenous manufacturing.

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#### **Note to Editor**

ITI Limited, country's premier telecom company and multi-unit central public sector undertaking is a total solution provider in telecommunications segment. The company has state-of-art manufacturing facilities in six locations (Bengaluru, Naini, Rae Bareli, Mankapur, J&K and Palakkad) along with an in-house R&D centre in Bengaluru and marketing-cum-service outlets spread across the country. The Company offers complete range of telecom products covering the whole spectrum of switching, Transmission, Access and subscriber premises equipment. Besides offering the latest telecom solutions and customized support to a variety of business, ITI has dedicated Network System Unit for carrying out installation and commissioning of equipment and for undertaking turnkey Projects. ITI is focussed on manufacturing of diversified products in defence and Railway Sectors and the manufacturing of solar equipment, NGN products, GPON, LED Lighting Systems, Optical products, PMP Microwave along with other allied products like HDPE, OFC, LI-ION batteries, Smart cards, defence equipment, Wi-Fi etc. The company is also consolidating more of its diversifications into defence, IOT, E-Governance, IT projects and Services sector to gain competitive edge. The company is also successfully running state-of-art Data Centre at Bengaluru and offering its services to government institutions/departments, banks etc.