

K/FPO/BSE&NSE/2020
January 28, 2020

THE MANAGER, BSE LIMITED DCS - CRD PHIROZE JEEJEEBHOY TOWERS DALAL STREET, MUMBAI - 400 001	THE MANAGER, LISTING DEPARTMENT NATIONAL STOCK EXCHANGE OF INDIA LTD. EXCHANGE PLAZA, C-1. BLOCK G, BANDRA - KURLA COMPLEX, BANDRA (EAST) MUMBAI - 400 051
SCRIP CODE: 523610	SCRIP CODE: ITI

Dear Sir/Madam,

Sub: Further public offering of upto [●] equity shares of face value `10 each (the “Equity Shares”) of ITI Limited (the “Company”) comprising of a fresh issue of upto 180,000,000 Equity Shares for cash at a price of `[●] per Equity Share (the “Issue Price”), (the “Net Issue”) and an additional issue of upto 1,800,000 Equity Shares constituting 1% of the Net Issue which shall be reserved for allocation and allotment on a proportionate basis to eligible employees (the “Employee Reservation Portion”) for cash at a price of `[●] (the “Employee Price”) (the “Issue”) under the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (“2009 SEBI ICDR Regulation”) and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as applicable (“2018 SEBI ICDR Regulation”)

The Board of the Company approved the red herring prospectus dated January 17, 2020 (“**Red Herring Prospectus**”), the Bid/ Issue Opening Date and the Bid/ Issue Closing Date in its meeting held on January 17, 2020. Further, the Company in its Board Meeting held on January 22, 2020, had decided the following:

1. The Price band for the Issue would be as follows:
 - a. Floor Price (as defined in the Red Herring Prospectus): Rs. 72 per Equity Share
 - b. Cap Price (as defined in the Red Herring Prospectus): Rs. 77 per Equity Share; and
2. The Minimum Bid Lot for the Issue is 150 Equity Shares and in the multiples of 150 Equity Shares thereafter.

The above information has been intimated to the Stock Exchanges via our letter dated January 22, 2020 and the statutory advertisement as required under the 2018 SEBI ICDR Regulation has been published on January 23, 2020.

Further, the Stock Exchanges have been intimated on January 24, 2020 for the Bid/ Issue Opening date.

We wish to further inform you that the Company, in its FPO Committee meeting held on January 28, 2020, has revised its Price Band to the following:

1. Floor Price (as defined in the Red Herring Prospectus): Rs. 71 per Equity Share
2. Cap Price (as defined in the Red Herring Prospectus): Rs. 77 per Equity Share;



In accordance with Regulation 142(2) of the 2018 SEBI ICDR Regulations, we have revised our Issue period and extended it by three days. The Bid/ Issue Closing Date will now be January 31, 2020.

We request you to take the above on record and the same be treated as compliance under the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,
Yours faithfully,

For **ITI LIMITED**



S. SHANMUGA PRIYA
COMPANY SECRETARY
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