

**ITI LIMITED**

(A Govt. of India Undertaking)

Ref:K/FPO/BSE&NSE/2020

05<sup>th</sup> February 2020



**आईटीआई लिमिटेड**

(भारत सरकार का उपक्रम)

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

Dear Sir/Madam,

**Sub: Further public offering of upto [●] equity shares of face value Rs. 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 Rs. [●] 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 Rs. [●] (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 Company had filed the draft red herring prospectus dated 27<sup>th</sup> September 2018 with the Securities and Exchange Board of India and the red herring prospectus dated 17<sup>th</sup> January 2020, with the Registrar of Companies, Karnataka situated at Bengaluru. Further, as intimated by way of letter dated 31<sup>st</sup> January 2020, the Bid/ Issue Closing date in relation to the Issue was identified as 05<sup>th</sup> February 2020.

However, we wish to inform you that, pursuant to a resolution passed by the FPO committee of the Company dated 05<sup>th</sup> February 2020, the Company has decided to withdraw the Issue, due to the prevailing market conditions, in consultation with the Book Running Lead Managers to the Issue, being BOB Capital Markets Limited, Karvy Investor Services Limited and PNB Investment Services Limited.

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.

The meeting commenced at 4.15 pm and concluded at 4.30 pm.

Thanking you,

Yours faithfully,

For ITI LIMITED

**S. Shanmuga Priya**  
Company Secretary