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### **CMD's Interview with Thomson Reuters**

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ITI LIMITED

## India's ITI Expects 25% Revenue Growth This FY on Govt Orders - Chairman

By New Delhi Newsroom/NewsRise

State-run telecom and defense equipment maker ITI expects its revenue to grow 25% this fiscal year and 30% in the next on the back of a string of government orders, its chairman and managing director said.

The company has already signed contracts worth 27 billion rupees for this financial year which will drive up revenue growth, Rakesh Mohan Agarwal told NewsRise. Agarwal said he expects revenues worth 22 billion rupees to flow in the next fiscal year that begins in April from the recent 77.79 billion rupees deal from defense department.

ITI had, last month, signed a deal for phase IV of the Army Static Switched Communication Network, or Ascon, a telecom network spread across the north and western regions of the country. The company's total order book at the end of September stood at 140 billion rupees, he said. ITI's revenue in the last fiscal year ended March grew 23% to 20.59 billion rupees. The company also has a tie up with Indian software exporter Tech Mahindra to make fourth-generation, or 4G, and next-generation 5G network gear. Agarwal said the company along with Tech Mahindra has already submitted a proof-of-concept proposal to the telecom department, and is aiming to grab state-owned Bharat Sanchar Nigam and Mahanagar Telecom Nigam's upcoming tender to supply telecom equipment in the southern region. The state-owned carriers had cancelled a tender for supplies and annual maintenance of 4G network in July. The move came after the government banned BSNL and MTNL from sourcing telecom gears from Chinese players amid sweeping calls to dump Chinese goods following mid-June fatal border skirmish. With India keeping Chinese manufacturers at bay, ITI plans to tap into private operators such as Bharti Airtel, Vi, formerly Vodafone Idea, and others to supply 4G and 5G equipment as the country gears up for commercial roll-out of next generation cellular technologies, Agarwal said.

It has already partnered with Bharti Airtel to roll out the mobile phone company's optical fiber network across eight telecom circles, the state-owned company's first tie up with a private operator in the last seven decades. ITI shares gained 1.4% in Mumbai trading, while the benchmark S&P BSE Sensex rose 0.7%.

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