



Press Release

**ITI Limited Declares Profit After Tax (PAT) of ₹ 150.86 crore for
FY 2019-20**

**Company's total revenue rises by 11.86 % to ₹ 2242.58
crore**

Bengaluru, June 26, 2020: ITI Limited, a public sector undertaking under Department of Telecommunications has posted a Profit After Tax of ₹ 150.86crore and gross turnover of ₹2403.45 crore for the financial year ended March 31, 2020.

ITI made a 63.02 % rise in the net profit as per the approved audited financial results for the year 2019-20, compared to a profit of ₹ 92.54 crore for the previous period ended March 31, 2019.

Highlighting the company's achievement for the year 2019-20, **Shri R M Agarwal, Chairman & Managing Director, ITI Limited** said, "It's a collective effort of our employees who have not only changed the momentum of ITI's overall business but they have also succeeded in posting a remarkable achievement despite nationwide lockdown due to COVID-19 announced in the last week of fourth quarter of FY2019-20. It is a phenomenal jump in the performance of the company which is improving year on year.

"We have taken number of initiatives on improving business prospects by transformed strategy for manufacturing, marketing and management of projects. We are also positioning the company in the upcoming areas of 4G upgradable to 5G manufacturing, manufacturing of IoT based products and services, IT & telecom equipment manufacturing. Under the EMC 2.0 scheme of Ministry of Electronics and Information Technology (Meity), the company is also planning to set up electronic manufacturing cluster for which a 200-acre land in Bengaluru has been earmarked. We have set up a

new tier 3+ data centre with 1000 rack space, which may help many government agencies, banks, PSUs, corporates and start-ups to store the data within the country. To help startups under the startup India mission, the company has established a startup hub 'Vinyas' at its Bangalore plant to help them in realizing their ideas into products and also facilitates various services towards rapid prototyping in PCB fabrication, assembly, SMT line, mechanical fabrication, plastic molding, 3D printing, IoT etc.”, **Shri Agarwal added.**

To strengthen the objective of Government of India's Aatma Nirbhar Bharat Abhiyan and to prevent the spread of coronavirus, the company has recently signed a transfer of technology (ToT) agreement with Defence Research & Development Organization (DRDO) to manufacture portable ventilators at its manufacturing plants. The company has already started manufacturing of Face Shield at its Bengaluru based manufacturing unit. The 3D designed unique and safe face shield provides complete protection to facial area including eyes, nose and mouth from sprays and droplets. The company is now producing 5,00,000 face shields per month which may be enhanced to 15,00,000 face shields per month in the coming months.

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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 Marketing & Sales Offices (MSPs) 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.

