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PLEASE FILL IN BLOCK LETTERS

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ITI LIMITED
To,
The Board of Directors
ITI LIMITED

100% BOOK BUILT ISSUE
ISIN : INE248A01017

Bid cum Application Form No.

SYNDICATE MEMBER'S STAMP & CODE		REGISTERED BROKER/SCSB/CDP/CRTA STAMP & CODE		1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER											
				Mr./Ms./M/s. _____											

SUB-BROKER'S / SUB-AGENT'S STAMP & CODE		SCSB BRANCH STAMP & CODE		Address _____											
				_____ Email _____											
BANK BRANCH SERIAL NO.		SCSB SERIAL NO.		Tel. No. (with STD code) / Mobile _____											
				2. PAN OF SOLE / FIRST BIDDER											

3. BIDDER'S DEPOSITORY ACCOUNT DETAILS
☐ NSDL
☐ CDSL

For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID

4. BID OPTIONS (ONLY RETAIL INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF")																5. CATEGORY		6. INVESTOR STATUS	
Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)								Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures only)						"Cut-off" (Please tick)	<input type="checkbox"/> Retail Individual Bidder <input type="checkbox"/> Non-Institutional Bidder <input type="checkbox"/> QIB	<input type="checkbox"/> Non-Resident Indian(s) (Repatriation basis) - NRI <input type="checkbox"/> Foreign Portfolio Investor - FPI <input type="checkbox"/> Foreign Venture Capital Investor - FVCI <input type="checkbox"/> Registered Bilateral and Multilateral Institutions - RBMI <input type="checkbox"/> Others (Please Specify) - OTH		
									Bid Price		Retail Discount		Net Price						
	8	7	6	5	4	3	2	1	3	2	1	3	2	1					
Option 1																			
(OR) Option 2																			
(OR) Option 3																			

7. PAYMENT DETAILS [IN CAPITAL LETTERS]

PAYMENT OPTION : FULL PAYMENT ☒

Amount blocked (₹ in figures) _____ (₹ in words) _____

ASBA _____
Bank A/c No. _____
Bank Name & Branch _____
OR
UPI ID (Maximum 45 characters) _____

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS ASBA FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GID") AND HEREBY AGREE AND CONFIRM THE "BIDDER'S UNDERTAKING AND CONFIRMATION FOR ASBA FORM" AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE ASBA FORM GIVEN OVERLEAF.

8A. SIGNATURE OF SOLE/ FIRST BIDDER		8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)		SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / CRTA STAMP (Acknowledging upload of Bid in Stock Exchange system)	
Date : _____, 2020		I/We authorise the SCSB to do all acts as are necessary to make the application in the Issue.			
		1) _____			
		2) _____			
		3) _____			

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ITI LIMITED
FURTHER PUBLIC ISSUE - NR

Acknowledgement Slip for Syndicate Member/Sub Syndicate Member/ Registered Broker/SCSB/CDP/CRTA

Bid cum Application Form No.

PAN of Sole / First Bidder

DPID / CLID _____

Amount blocked (₹ in figures) _____ ASBA Bank A/c No./UPI Id _____

Bank Name & Branch _____

Received from Mr./Ms./M/s. _____

Telephone / Mobile _____ Email _____

Stamp & Signature of SCSB Branch _____

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ITI LIMITED - FURTHER PUBLIC ISSUE - NR

	Option 1	Option 2	Option 3	Stamp & Signature of Syndicate Member / Sub Syndicate Member / Registered Broker / SCSB / CDP / CRTA	Name of Sole / First Bidder
No. of Equity Shares					
Bid Price					
Amount Blocked (₹ in figures)					

Acknowledgement Slip for Bidder

Bid cum Application Form No.

ASBA Bank A/c No./UPI Id _____
Bank Name & Branch _____

Important Note : Application made using third party UPI or ASBA Bank A/c are liable to be rejected.

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS
DATED JANUARY 17, 2020 (THE "RHP"). YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE RHP.**

BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID CUM APPLICATION FORM

(IN CASE OF A JOINT APPLICATION, THE CONFIRMATIONS, AUTHORISATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST BIDDER WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL JOINT BIDDERS. THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE ISSUE OF EQUITY SHARES.)

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. On the basis of the red herring prospectus dated January 17, 2020 (the "RHP") registered with the Registrar of Companies, Karnataka at Bengaluru ("RoC") (if I am/we are in India) or the preliminary international wrap dated January 17, 2020 together with the RHP (the "Preliminary Offering Memorandum") (if I am/we are outside India), General Information Document for Investing in Public Issues ("GID") and having studied the details as per the Abridged Prospectus, I/we hereby apply for Allotment to me/us of the Equity Shares in the Issue upto my/our Bids for maximum number of Equity Shares at or above the Issue Price, to be discovered through the Book Building Process. I/we hereby confirm that I am/we are eligible person(s) to invest in the Issue in accordance with applicable laws. The amount payable on bidding has been blocked in the ASBA Account with the relevant SCSB. I/we agree to accept the Equity Shares Bid for, or such lesser number as may be Allotted to me/us subject to the terms of the RHP, Abridged Prospectus, the GID, the ASBA Form and other applicable laws. I/we undertake that I/we will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my/our address as given in the Depository records and to place my/our name on the register of members of the Company. I/we note that in case of QIB Bidders, only the (i) SCSBs and (ii) BRLMs and their affiliated Syndicate Members (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of ASBA Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas it has right to reject it from Non-Institutional Bidders and Retail Individual Bidders based only on technical grounds and/or as specified in the Abridged Prospectus, GID and the RHP. I/we authorise the Company to make the necessary changes in this ASBA Form and the RHP for registration of the Prospectus with the RoC without intimation to me/us and use this ASBA Form as the application form for the purpose of this Issue. I/we confirm that I/we have read the Red Herring Prospectus, or for Bidders outside India, the Preliminary Offering Memorandum.

I/WE CONFIRM THAT: EITHER I am/we are Indian national(s) resident in India and I am/we are not applying for the said Equity Shares as nominees of any person resident outside India or foreign nationals OR I am/we are Indian national(s) resident in India and I am/we are applying for the said Equity Shares as power of attorney holder(s) of non-resident Indian(s) as mentioned on non-repatriation basis OR I am/we are Indian national(s) resident outside India and I am/we are applying for the said Equity Shares on my/our own behalf through NRO account on non-repatriation basis. I/We and any person we represent or the accounts on whose behalf we are purchasing the Equity Shares confirm that I am/we are, or at any time the Equity Shares are purchased will be, the beneficial owner of such Equity Shares and I/we and any customer I/we represent, (A) I/we and any customer represent, am/are located outside the United States within the meaning of Regulation S under the U.S. Securities Act of 1933, as amended, (the "U.S. Securities Act") and am/are purchasing the Equity Shares in an "offshore transaction" as defined in Regulation S; or (B) I/we have received a copy of the RHP (if we are in India) or the Preliminary Offering Memorandum (if we are outside India) and that my/our investment decision is based solely on the RHP or the Preliminary Offering Memorandum, as applicable, (C) I/we have read and agree to the representations, warranties and agreements contained in the section "Legal and Other Information - Other Regulatory and Statutory Disclosures - Eligibility and Transfer Restrictions" on page No.316 and 322 of the RHP respectively or the sections "Distribution and Solicitation Restrictions" and "Transfer Restrictions" of the Preliminary Offering Memorandum, as applicable, and (D) I am/we are not an affiliate of the Company or a person acting on behalf of such affiliate. I am/we are and any person we represent or the accounts on whose behalf we are purchasing the Equity Shares (E) understand the Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, such Equity Shares are being offered and sold outside of the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. This ASBA Form is being issued to you on basis that you (i) confirm that the representations, warranties, agreements and acknowledgment set out in "Other Regulatory and Statutory Disclosures" and "Issue Procedure" sections on pages 322 and 344, respectively, of the RHP and (ii) agree to abide by (1) this ASBA Form and (2) the RHP (if you are in India) or the Preliminary Offering Memorandum (if you are outside India), together with the terms and conditions contained therein.

FOR QIB BIDDERS: We confirm that the Bid size/maximum Equity Shares applied for by us do not exceed the relevant regulatory approvals/limits. I am/We are not prohibited from accessing capital markets under any order/ruling/judgment of any regulatory, judicial or any other authority, including Securities and Exchange Board of India ("SEBI") or under the provisions of any law, regulation or statute.

Further: 1) In accordance with ASBA process provided in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and as disclosed in the RHP, I/we authorise (a) the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs or the RTAs (at the Designated RTA Locations) or the CDPs (at Designated CDP Locations), as the case may be, to do all acts as are necessary to make the application in the Issue, including uploading my/our Bid, blocking or unblocking of funds in the bank account of the Applicant maintained with the SCSB as specified in the ASBA Form or in the bank account of the Applicant linked with the UPI ID provided in the ASBA Form, as the case may be, transfer of funds to the Public Issue Account on receipt of instruction from Registrar to the Issue or the Sponsor Bank, as the case may be, after finalisation of Basis of Allotment; and (b) the Registrar to the Issue or Sponsor Bank, as the case may be, to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalisation of the Basis of Allotment. 2) In case the amount available in the specified bank account is insufficient as per the highest Bid option, the SCSB shall reject the application. 3) I/we hereby authorise the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs or CDPs (at Designated CDP locations) or the RTAs (at Designated RTA locations), as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band. As per existing policy of the Government of India, OCBs cannot participate in the Issue. For further details, see "Issue Procedure" on page 344 of the RHP.

INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, only the name of the First Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid cum Application Form. The Bid means an "Indication to make an Issue" and not "an Issue".
- The First Bidder, should mention his/ her PAN allotted under the Income Tax Act, DP ID, Client ID and UPI ID (as applicable). Except for Bids by or on behalf of the Central or State Government and the officials appointed by the courts and by Investors who are exempt from the requirement of obtaining/ specifying their PAN for transacting in the securities market and by persons residing in the state of Sikkim, the Bidders, or in the case of Bid in joint names, the First Bidder (the first name under which the beneficiary account is held), should mention his/ her PAN allotted under the Income Tax Act, 1961. Any ASBA Form without the PAN is liable to be rejected other than as specified above.
- Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar to the Issue will obtain Demographic Details registered with Depository Participants to be used, among other things, for Allotment, technical rejections or unblocking ASBA Account. Hence, Bidders are advised to immediately update any change in their Demographic Details as appearing on the records of the Depository Participant to ensure accuracy of records. Please note that failure to do so could result in failure in Allotment of Equity Shares, delays in unblocking of ASBA Account at the Bidders' sole risk and neither the Members of the Syndicate nor the Registered Brokers nor the Registrar to the Issue or CRTAs/CDPs or the SCSBs nor the Company shall have any responsibility and undertake any liability for the same.
- Bid Lot and Price Band:** The face value of Equity Shares is ₹ 10 each. The Price band has been decided by our Company in consultation with the BRLMs and the minimum Bid lot have been decided by our Company in consultation with the BRLM s and will be advertised in all editions of the English national daily newspaper Financial Express and all editions of the Hindi national daily newspaper Jansatta and Benguluru edition of the Kannada daily newspaper Hosadigantha of the regional language newspaper in the state where our Registered Office is located, each with wide circulation, respectively, at least one (1) Working Days prior to the Bid/Issue Opening Date, with the relevant financial ratios calculated at the Floor Price and at the Cap Price and shall be made available to the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") for the purpose of uploading on their website. In case of revision of the Price Band, the Bid/Issue Period will be extended for at least three (3) additional Working Days after revision of Price Band subject to the Bid/ Issue Period not exceeding a total of ten (10) Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release and also by indicating the changes on the websites of the BRLMs and on the terminals of the members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank.
- Maximum and Minimum Bid Size:** In case of Resident Retail Individual Bidders, such number of Equity Shares in multiples of the of minimum Bid Lot such that the Bid Amount does not exceed ₹ 200,000/-. Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Issue Price, as determined at the completion of the Book Building Process. In case of Non-Institutional Bidders and QIB Bidders, the minimum Bid size shall be such number of Equity Shares in multiples of the minimum Bid Lot such that Bid Amount exceeds ₹ 200,000/-. The maximum Bid Amount under the Employee Reservation Portion by an Eligible Employee shall not exceed ₹ 500,000. The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws.
- Please tick Category as applicable to ensure proper upload of Bid in Stock Exchange system.
- Please tick investor status as applicable. Please ensure investor status is updated in your Depository records.
- Cheques/Demand Draft/Cash/stock invest/money orders/postal orders will not be accepted.** NRI Bidders bidding on a non-repatriation basis by using the Resident ASBA Form are required to authorise their SCSB to block their Non-Resident Ordinary (NRO) Accounts for the full Bid Amount, at the time of the submission of the ASBA Form. All Bidders including the NRI Bidders Bidding on a non-repatriation basis can obtain the ASBA Form from the Registered and Corporate Office of the Company or from any of the members of the Syndicate or CDPs or CRTAs or Registered Brokers from the Bidding centers. Bidders to please ensure that SCSB where the ASBA Account is maintained has notified at least one branch in the location where ASBA Forms will be deposited by Designated Intermediaries.
- Please note that application made using third party UPI ID or third party ASBA Bank A/c. are liable to be rejected.
 - QIB, Non-Institutional Investors cannot use UPI mechanism to apply.
 - For Retail Individual Investors applying using UPI.**
 - Please ensure that your Bank is offering UPI facility for Public Issues.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) the Mobile App and UPI handle being used for making the Bid, are listed on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedPri=yes&intId=40>
 - Eligible NRIs applying in the Issue through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their ASBA Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - Retail Individual Investors Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Issue Procedure" on page 344 of the RHP.
- Only the First Bidder is required to sign the ASBA Form /Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account holder is mandatory. If the First Bidder is not the account holder, ensure that the ASBA Form is signed by the account holder. Necessary revisions in the Bidders' undertaking and institution will be required depending upon the jurisdiction in which the sale of shares is proposed.
- Other Instructions:** a. Bids must be made only in the prescribed ASBA Form. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the members of the Syndicate, Registered Broker, CDPs, CRTAs, and/or SCSBs will not be liable for errors in data entry due to incomplete or illegible ASBA Forms. c. Ensure that all applicable documents in support of the Bid are attached with the ASBA Form.
- The Bidders may note that in case the DP ID, Client ID and PAN mentioned in the ASBA Form and entered into the electronic bidding systems of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database, the ASBA Form is liable to be rejected.
- You will be sent the RHP (if you are in India) or the Preliminary Offering Memorandum (if you are outside India) either in physical form or electronic form or both. You may not distribute or forward these documents and these documents are subject to the disclaimers and restrictions contained in or accompanying them. This ASBA Form is being issued to you on the basis that you (i) confirm that the representations, warranties, agreements and acknowledgment set out in "Other Regulatory and Statutory Disclosures" and "Issue Procedure" sections on page 322 and 344, respectively, of the RHP, and (ii) agree to abide by (1) this ASBA Form and (2) the RHP, together with the terms and conditions contained therein.

Note : Terms used but not defined herein shall have the meaning assigned to such terms in the RHP. For detailed instructions for filling the various fields of this Bid cum Application Form, please refer to the GID, which is available on the websites of the BRLMs and the Stock Exchanges.

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COMPANY CONTACT DETAILS		REGISTRAR TO THE ISSUE CONTACT DETAILS
<ul style="list-style-type: none">In case of queries related to Allotment/ credit of Allotted Equity Shares, the Bidders should contact Registrar to the Issue.In case of Bids submitted to the SCSBs, the Bidders should contact the relevant SCSB.In case of queries related to upload of Bids submitted to the relevant members of the Syndicate / RTAs / Registered Brokers / CDPs, as applicable, the Bidders should contact the relevant Designated Intermediary. For UPI related queries, investors can contact NPCI at the toll free number-18001201740 and Mail id-ipo.upi@npci.org.in.	ITI Limited Corporate Identity Number:L32202KA1950GOI000640 Registered Office: ITI Bhavan, Doornaninagar, Bengaluru 560 016, Karnataka, India Contact Person:S. Shannuga Priya, Company Secretary and Compliance Officer Telephone: +91 80 2561 7486; E-mail:coscecy_crp@ititld.co.in Website:www.ititld-india.com	KFin Technologies Private Limited (Formerly known as Kary Fintech Private Limited) Selenium Tower B, Plot No - 31 & 32, Financial District, Nanakramdurga, Serilingampally, Hyderabad, Rangareddi, 500 032, Telangana, India Tel: +91 40 6716 2222; Fax: +91 40 2343 1551 E-mail: iti.fpo@kfintech.com Investor grievance email: einward.ris@kfintech.com Website: www.kfintech.com Contact Person: M. Murali Krishna SEBI Registration No.: INR000000221

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

This is an abridged prospectus containing salient features of the red herring prospectus dated January 17, 2020 (the "RHP" or the "Red Herring Prospectus"). You are encouraged to read greater details available in the RHP.

THE DOCUMENT CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND SIX PAGES OF THE ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP, this abridged prospectus and the general information document for investing in public issues ("GID") undertaken through the Book Building Process before applying in the Issue (as defined below). You may obtain a physical copy of the ASBA and the RHP from Stock Exchanges (as defined below), Members of the Syndicate, Registered Brokers, Collecting Depository Participants ("CDPs"), Registrar to the Issue, Registrar and Share Transfer Agents ("RTAs"), Bankers to the Issue, Investors' associations or Self Certified Syndicate Banks ("SCSBs"). You may also download the RHP from the websites of Securities and Exchange Board of India ("SEBI") at www.sebi.gov.in, and websites of the Book Running Lead Managers ("BRLMs") at www.bobcaps.in, www.karvyinvestmentbanking.com and www.pnbisl.com and on websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com, respectively.

Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP. Investors are advised to retain a copy of the RHP/abridged prospectus for their future reference.

Restrictions: This Abridged Prospectus may only be accessed by investors outside of India that have read the Preliminary Offering Memorandum of the Company dated January 17, 2020, a copy of which is available to eligible investors from the BRLMs.



Registered and Corporate Office: ITI Bhavan, Doorvaninagar, Bengaluru 560 016, Karnataka, India; **Tel:** +91 80 2561 7486; **Fax:** +91 80 2561 4400
Company Secretary and Compliance Officer: S. Shanmuga Priya, Company Secretary and Compliance Officer; **Tel:** +91 80 2561 7486; **Fax:** +91 80 2561 7525
E-mail: cosecy_crp@itild.co.in; **Website:** www.itild-india.com **Corporate Identity Number:** L32202KA1950GOI000640

OUR PROMOTER : THE PRESIDENT OF INDIA, ACTING THROUGH THE DEPARTMENT OF TELECOMMUNICATIONS ("DOT"), MINISTRY OF COMMUNICATIONS, GOVERNMENT OF INDIA

ISSUE DETAILS, LISTING AND PROCEDURE

FURTHER PUBLIC OFFERING OF UPTO [•] EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF ITI LIMITED (OUR "COMPANY" OR THE "ISSUER") AGGREGATING UPTO ₹ [•] MILLION (THE "ISSUE") 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 (AS DEFINED IN THE RHP) (THE "EMPLOYEE RESERVATION PORTION") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (THE "EMPLOYEE PRICE"). THE ISSUE SHALL CONSTITUTE [•]% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, AND THE NET ISSUE SHALL CONSTITUTE [•]% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARES IS ₹10 EACH. THE ISSUE PRICE IS [•] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS ("BRLMS") AND WILL BE ADVERTISED IN ALL EDITIONS OF THE ENGLISH DAILY NEWSPAPER FINANCIAL EXPRESS, ALL EDITIONS OF THE HINDI DAILY NEWSPAPER JANSATTA AND BENGALURU EDITIONS OF THE KANNADA DAILY NEWSPAPER HOSADIGANTHA (KANNADA BEING THE REGIONAL LANGUAGE OF BENGALURU WHEREIN THE REGISTERED AND CORPORATE OFFICE OF OUR COMPANY IS LOCATED), EACH WITH WIDE CIRCULATION, AT LEAST ONE WORKING DAY PRIOR TO THE BID/ ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE BSE LIMITED ("BSE") AND THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE", AND TOGETHER WITH BSE, THE "STOCK EXCHANGES") FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES.

Our Company's Equity Shares are listed on BSE and NSE. Our Company has received an 'in-principle' approval from the BSE and the NSE for the listing of the Equity Shares pursuant to their letters dated October 19, 2018 and December 11, 2018, respectively. For the purposes of this Issue, BSE shall be the Designated Stock Exchange.

PROCEDURE

If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the General Information Document ("GID") from the BRLMs or download it from the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com or from the websites of the BRLMs at www.bobcaps.in, www.karvyinvestmentbanking.com and www.pnbisl.com.

ELIGIBILITY FOR THE ISSUE – REGULATION 26(2) OF SEBI ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS REGULATIONS, 2009, ("2009 SEBI ICDR REGULATIONS")

Whether our Company is compulsorily required to allot at least 75% of the net issue to qualified institutional buyers - Yes

INDICATIVE TIMELINE

Bid/Issue Opening Date	Friday, January 24, 2020	Unblocking of funds from ASBA Accounts	On or about February 3, 2020
Bid/ Issue Closing Date	Tuesday, January 28, 2020	Credit of Equity Shares to depository accounts of Allottees	On or about February 4, 2020
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about January 31, 2020	Commencement of trading of Equity Shares on the Stock Exchanges	On or about February 5, 2020

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company and this Issue, including the risks involved. The Equity Shares offered in this Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 14 of the Red Herring Prospectus and on page 7 of this Abridged Prospectus respectively.

PRICE INFORMATION OF PAST ISSUES HANDLED BY THE BRLMs

S.No.	Issue Name	Name of Merchant Banker	+/- % change in closing price, [+/- % change in closing benchmark]		
			30th calendar days from listing	90th calendar days from listing	180th calendar days from listing
1	PSP Projects Limited	Karvy Investor Services Limited	+24.05%, [-0.97%]	+52.33%, [2.63%]	+103.21%, [8.17%]
2	Apex Frozen Foods Limited	Karvy Investor Services Limited	+75.54%, [-0.54%]	+364.26%, [5.34%]	+299.71 [5.50%]

Notes:

a) BOB Capital Markets Limited and PNB Investment Services Limited has not handled any initial public issues in the last three years. b) The S&P CNX NIFTY is considered as the benchmark index. c) Price on NSE is considered for all the above calculations. d) In the event any day falls on a holiday, the price/ index of the immediately preceding working day has been considered.

BRLMs

BOB Capital Markets Limited Tel: +91 22 61389300 E-mail: iti.fpo@bobcaps.in Investor grievance email: investorgrievance@bobcaps.in	Karvy Investor Services Limited Tel: +91 40 23428774 E-mail: cmg@karvy.com Investor grievance e-mail: cmg@karvy.com	PNB Investment Services Limited Tel: +91 22 2653 2745 E-mail: iti.fpo@pnbisl.com Investor grievance e-mail: complaints@pnbisl.com
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Names of Syndicate Members :	Emkay Global Financial Services Limited and Prabhudas Lilladher Private Limited
Registrar to the Issue:	KFin Technologies Private Limited (Formerly known as Karvy Fintech Private Limited) Tel: +91 40 6716 2222; E-mail: iti.fpo@kfintech.com; Investor grievance email: einward.ris@kfintech.com
Statutory Auditor's to the Company:	M/s.Sankaran & Krishnan, Chartered Accountants
Self Certified Syndicate Banks:	The banks registered with SEBI, which offer the facility of ASBA services (i) in relation to ASBA, where the Bid Amount will be blocked by authorising an SCSB, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time, (ii) in relation to RIBs using the UPI Mechanism, a list of which is available on the website of SEBI at https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website prescribed by SEBI as updated from time to time.
Registered Brokers :	You can submit Bid cum Application Forms in the Issue to Registered Brokers at the Broker Centers. For further details, see section titled "Issue Procedure" on page 344 of the RHP.
Details of regarding website address(es)/link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable	The list of the Registered Brokers is provided on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com respectively, or such other website as updated from time to time. The list of the eligible Registered Brokers to accept ASBA Forms from Bidders (other than RIBs) is provided on the websites of BSE and NSE at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6 and http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , respectively, or such other website as updated from time to time. The list of the CDPs eligible to accept ASBA Forms from Bidders (other than RIBs) at the Designated CDP Locations is provided on the websites of BSE and NSE at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6 and http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , respectively, or such other website as updated from time to time. For further details, see section "Issue Procedure" on page 344 of the RHP.

PROMOTER OF OUR COMPANY

Our Promoter is the President of India, acting through the Department of Telecommunications ("DOT"), Ministry of Communications, Government of India.

BUSINESS OVERVIEW AND STRATEGY

We are a public sector company under the Department of Telecommunications with over seven decades of experience in telecommunications technology. We cater to a wide customer base across various industry segments like telecommunications, defence, information technology, banks, financial institutions and solar energy. We have 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 ("GPON"), Wi-Fi products, and managed leased line products ("MLLN"), 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 ("IoT") products and other diverse products such as HDPE ducts, 3D printing and sanitary napkin vending machines. We manufacture certain products ourselves at our five manufacturing facilities and produce other products in collaboration with our various technology partners. We also purchase traded products that are installed as part of our projects. In addition, we provide a wide range of services including operation and maintenance of base transceiver stations ("BTS"), data centre hosting solutions, IT and software services like digital wallet solutions, Aadhaar authentication services, optical fiber cable ("OFC") laying services, telecom product testing services, start-up hub services, skill development services and citizen centric services like the National Population Register ("NPR") and Socio Economic and Caste Census ("SECC") and annual maintenance contracts ("AMC") for supplied products.

Our competitive strengths : 1) Diverse product and services offering across sectors 2) Well established relationship with certain PSUs, the Ministry of Defence and other Government agencies 3) Strong order book comprising of a diversified suite of products and services across various sectors 4) Modern manufacturing infrastructure, equipment and technology 5) Revitalized Company with improving financial performance and 6) Experienced Board, management team and skilled workforce

Our strategies: 1) Continuously diversify our products and services and leverage our relationships with the GoI and PSUs 2) Augment our manufacturing capabilities by upgrading and modernizing our infrastructure and technology 3) Teaming with innovative technology leaders and start-ups and 4) Reduce our operating costs, increase operational efficiencies and improve productivity.

BOARD OF DIRECTORS

S.No	Name	Designation	Experience including current/past position held in other firms
1	Rakesh Mohan Agarwal	Chairman and Managing Director	He holds a bachelors degree of engineering in electronics from Madan Mohan Malviya Engineering College, Gorakhpur, a master's degree in electronics and communications engineering from University of Roorkee and a master's in business administration from Indira Gandhi Open University. He has over 28 years of experience in the field of policy formulation, standardization planning, operation and maintenance of telecom services, and was previously the Government Nominee Director of our Company.
2	Chittaranjan Pradhan	Director (Finance)	He holds a bachelors and a master's degree in science, and a masters in philosophy from Sambalpur University. He has served over 20 years in the Indian P&T Accounts and Finance Service, Government of India. He has held the post of CCA, Tamil Nadu, Government of India.
3	Shashi Prakash Gupta	Director (Human Resources)	He holds a bachelors in technology in mechanical engineering degree from Kakatiya University, Warangal and a provisional certificate for master's in business administration from the Indira Gandhi Open University. He is also a Fellow with the Institution of Engineers (India) and a member of the National Institute of Personnel Management, the Indian Institute of Metals and Quality Circle Forum of India. He has previously worked with the Steel Authority of India Limited for over 33 years in various management roles.
4	D. Venkateswarlu	Director (Production)	He holds a bachelor's and master's degree in chemical engineering from Andhra University. He has been working with our Company since 1985.
5	Rajesh Sharma	Government Director, Nominee (Non-Executive)	He holds a bachelors of engineering in electronics from Devi Ahilya Vishwavidyalaya, Indore and a post graduate diploma in management from Management Development Institute, Gurgaon. He has been working with the Department of Telecommunications, Ministry of Communications for the last 28 years.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

S.No	Name	Designation	Experience including current/past position held in other firms
6	Lt. General Rajeev Sabherwal	Government Director, Nominee (Non-Executive)	He holds a degree of bachelor's in science degree from the National Defence College, Pune, a bachelor's in technology in electronics and communication engineering degree from the Military College of Telecommunication Engineering, Mhow and a master's of science in defence and strategic studies degree from the University of Madras. He has been a paratrooper with the Indian Military Services.
7	Asha Kumari Jaswal	Non-Official, Independent Director (Non-Executive)	She holds a bachelor of arts degree and master's degree in arts from Punjab University. She has over 15 years of experience in the legal profession and in the administrative field. She was the mayor of the Municipal Corporation of Chandigarh and is currently also the councillor of the Municipal Corporation of Chandigarh.
8	Dr. K.R. Shanmugam	Non-Official, Independent Director (Non-Executive)	He holds a bachelors degree of arts in economics from the University of Madras, a master's degree of arts in economics from the Bharathiar University, a master's degree of philosophy in econometrics from the University of Madras and a doctor of philosophy in econometrics from the University of Madras. He has been working as a Director and Professor with the Madras School of Economics for over 23 years.
9	Dr. Akhilesh Charan Dube	Non-Official, Independent Director (Non-Executive)	He holds an M.B.B.S degree from University of Jabalpur and a Master of Surgery in Orthopaedics from Devi Ahilya Vishwavidyalaya, Indore. He has previously worked as a Medical Officer with the Primary Health Center of the Birkony District in Chattisgarh.
10	Mayank Gupta	Non-Official, Independent Director (Non-Executive)	He holds a bachelor's degree in technology in electrical engineering from Gobind Ballabh Pant University of Agriculture and Technology. He has also, in the past, been the Director of Eurokids Schools, Roorkee, the President of The Nataraj Group and the President of the Yoganand Vikas Parishad.
11	Rajen Vidyarthi	Non-Official, Independent Director (Non-Executive)	He holds a bachelor's degree in commerce from Rohilkhand University and is a member with the Institute of Chartered Accountants of India. He has been a partner of the chartered accountancy firm, R. Vidyarthi & Co for the last 28 years.

OBJECTS OF THE ISSUE

Our Company proposes to utilise the Net Proceeds towards the following objects:

Funding working capital requirements of our Company; Repayment of loans availed by our Company; and General corporate purposes.

Utilisation of Issue Proceeds :

The proposed utilisation of the Net Proceeds will be in accordance with the details is set forth in the table below:

(₹ in million)

Particulars	Amount
Funding working capital requirements of our Company	6,424.80
Repayment of loans of our Company	6,072.91
General corporate purposes ⁽¹⁾	[•]
Total Net Proceeds	[•]

⁽¹⁾ To be finalised upon determination of the Issue Price. The amount shall not exceed 25% of the Gross Proceeds.

Details of means of finance :

The fund requirements of our company will be met entirely through funds from the Net Proceeds. Accordingly, we confirm that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Issue and existing identifiable internal accruals, as required under Regulation 4(2)(g) of the 2009 SEBI ICDR Regulations.

Details and Reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public issues / rights issues, if any, of the Company in the preceding 10 years : Not Applicable

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Terms of Issuance of Convertible Security, if any : Not Applicable

Name of Monitoring Agency : ICICI Bank Limited

Shareholding Pattern as on January 16, 2020 :

Category	Category of shareholders	No. of shareholders	Pre-Off number of Equity Shares held of value of Rs.10 each	% holding of pre-issue Equity Share capital
(A)	Promoter and Promoter Group	2	807,300,000	90.00
(B)	Public	55,356	89,700,000	10.00
	Total	55,358	897,000,000	100.00

RESTATED FINANCIAL INFORMATION

RESTATED INDAS STANDALONE FINANCIAL INFORMATION

(₹ in million, except for share data, percentages or as otherwise stated)

Particulars	As at September 30, 2019	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016	As at March 31, 2015 (Proforma)
Revenue from operations	5,787.83	16,683.68	14,841.62	15,481.37	11,933.46	5,791.12
Profit/(Loss) before tax	(544.03)	925.38	2,305.64	2,663.91	2,372.18	(2,979.95)
Profit/(loss) after tax	(544.03)	925.38	2,305.64	2,663.91	2,372.18	(2,979.95)
Share Capital	8,970.00	8,970.00	7,600.00	5,600.00	2,880.00	2,880.00
Other equity/Reserves and surplus	(10,666.60)	(14,378.79)	(14,712.39)	(18,489.60)	(19,677.45)	(22,431.19)
Total equity/Shareholder's Fund	(1,696.60)	(5,408.79)	(7,112.39)	(12,889.60)	(16,797.45)	(19,551.19)
Basic earnings per share (EPS)	(0.64)	0.95	3.23	6.77	7.89	(11.29)
Diluted earnings per share	(0.64)	0.95	3.23	6.77	7.89	(11.29)
Return on net worth (%)	-2.10%	6.18%	14.44%	28.80%	37.73%	-73.53%
Net Asset value per share (₹)	(1.89)	(6.03)	(9.36)	(23.02)	(58.32)	(67.89)

RESTATED INDAS CONSOLIDATED FINANCIAL INFORMATION

(₹ in million, except for share data, percentages or as otherwise stated)

Particulars	As at September 30, 2019	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016	As at March 31, 2015 (Proforma)
Revenue from operations	5,787.83	16,683.68	14,841.62	15,481.37	11,933.46	5,791.12
Profit/(Loss) before tax	(544.03)	925.38	2,305.64	2,663.91	2,372.18	(2,979.95)
Profit/(loss) after tax	(544.03)	925.38	2,305.64	2,663.91	2,372.18	(2,979.95)
Share Capital	8,970.00	8,970.00	7,600.00	5,600.00	2,880.00	2,880.00
Other equity/Reserves and surplus	(10,281.08)	(13,985.23)	(14,339.70)	(18,085.82)	(19,251.01)	(21,985.05)
Total equity/Shareholder's Fund	(1,311.08)	(5,015.23)	(6,739.70)	(12,485.82)	(16,371.01)	(19,105.05)
Basic earnings per share (EPS)	(0.65)	0.97	3.18	6.72	7.82	(11.35)
Diluted earnings per share	(0.65)	0.97	3.18	6.72	7.82	(11.35)
Return on net worth (%)	-2.10%	6.16%	13.93%	27.54%	35.21%	-66.65%
Net Asset value per share (₹)	(1.46)	(5.59)	(8.87)	(22.30)	(56.84)	(66.34)

INTERNAL RISK FACTORS

Below mentioned risks are the top ten (10) risk factors as per the RHP:

1. GoI grants are an important part of our Revival Plan. As we are in the early stages of our revitalization, our recent results of operations should not be viewed as an indication of the success of our revitalization plan or of our future results.
2. In the opinion of our statutory auditor, our consolidated profit for the nine months ended December 31, 2019 has been overstated by ₹192.70 million.
3. Our ability to pay dividends in the future will depend on a number of factors, including our profit after tax for the fiscal year, our capital requirements, our financial condition, our cash flows and applicable taxes, including dividend distribution tax payable by us, and the payments will be subject to the CPSE Capital Restructuring Guidelines
4. We have been, and continue to be, involved in bidding for various tenders with Government Customers. There can be no assurance that projects for which we are the lowest bidder (L-1) will be awarded to us or that projects for which we have advanced purchase orders or advance work orders will be converted into confirmed orders or that we will actually realize revenues from any such projects.
5. We have experienced negative cash flows in the prior periods.
6. Any increase in or realization of our contingent liabilities could have a material adverse effect on our business, results of operations and financial condition.
7. There are outstanding statutory dues towards non-payment of provident fund and gratuity dues as of the date of the Red Herring Prospectus.
8. The auditors' report on our financial statements contain certain qualifications and matters of emphasis included in the annexure to the auditors' reports issued under Companies (Auditor's Report) Order, 2016, 2015 and 2003 (as amended).
9. Our Company had not obtained the renewal of the registration certificate under the provisions of the Karnataka Shops and Commercial Establishment, 1961 for the period commencing from January 01, 2013 to July 08, 2019.
10. Our redeemable cumulative preference shares have a balance of ₹500 million owing to the preference shareholder.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION**A. Total number of outstanding litigations against our Company and account involved:****Litigation against the Company**

Nature of the cases	No. of cases outstanding	Amount involved (in ₹ million)
Direct Tax matters	1	82.48
Indirect tax matters	43	1,757.70

B. Brief detail of top 5 Material outstanding litigations against the Company and amount involved:

Sr. No.	Particulars	Litigation filed by	Current status	Amount involved
1	A sales contract dated July 10, 2004 was entered into between ZTE Corporation ("ZTE") and our Company in relation to work awarded to our Company by BSNL. In the year 2006, disputes arose between ZTE and a third party i.e. M/s Value Advisory Services ("VAS") and VAS initiated arbitration proceedings against ZTE before the International Chamber of Commerce Court of Arbitration, Singapore. During the pendency of the Arbitration Proceedings, VAS filed an original miscellaneous petition bearing number 359 of 2006 against ZTE, our Company and others before the High Court of Delhi to restrain our Company from releasing USD 3,476,258 to ZTE ("Disputed Amount"). Pursuant to orders dated August 4, 2006 and August 27, 2007, the High Court of Delhi restrained our Company from releasing the Disputed Amount to ZTE till the disposal of the Arbitration Proceeding ("Interim Orders"). The High Court of Delhi, by order dated May 23, 2016 dismissed the appeal and directed ZTE to file independent proceedings under Section 9 of the Arbitration and Conciliation Act, 1996. Further, it also noted that VAS did not have any objection to the demand of ZTE for our Company to release the Disputed Amount. Subsequently, ZTE filed an arbitration petition bearing number 48 of 2017 against our Company before the Supreme Court of India under Sub-Section 10 and Section 11 of the Arbitration and Conciliation Act, 1996 for appointment of arbitrator.	ZTE Corporation	Pending	USD 3.48 million
2	HCL Infosystems Limited ("HCL") filed an original suit bearing number 1916 of 2013 before the XXXI Additional City Civil and Sessions Judge, Bengaluru City (CCH-14) ("Trial Court") against our Company alleging that our Company deducted a sum of ₹34.74 million towards liquidated damages against payment of consideration to HCL as agreed by the parties in a memorandum of understanding dated March 8, 2006 and master agreement dated April 24, 2006. ("Master Agreement"). The matter is currently pending adjudication. While these proceedings are pending, our Company has received a notice from the International Centre for Alternative Dispute Resolution ("ICADR") on October 10, 2018 wherein HCL had invoked the arbitration clause claiming ₹801.80 million. Our Company filed its statement of objection and a counter claim on December 30, 2019 for ₹1,008.27 million towards breach of contractual understanding between the parties.	HCL Infosystems Limited ("HCL")	Pending	₹ 801.80 million
3	A Memorandum of Understanding ("MoU") was entered between our Company and BSNL, where our Company had to procure necessary equipment and supply it to BSNL. Pursuant to this MoU, our Company floated a tender and the winning bidder was Thaicom Public Company Limited ("Thaicom"). Therefore, an agreement dated February 22, 2005 was signed between our Company and Thaicom in respect of purchase of HUB equipment (VSATs) ("VSAT Agreement") as well as an agreement dated August 18, 2008 for providing annual maintenance services ("AMC Agreement"). The Supreme Court of India through its order dated March 18, 2016 in arbitration case No. 31/2015, referred the arbitration clauses in both the agreements and appointed a sole arbitrator. Thaicom filed a statement of claim before the arbitral tribunal, claiming an amount of USD 0.30 million for unpaid dues under the VSAT Agreement, AMC Agreement as well as interest and costs, after bank deductions claimed by our Company which were not contested by Thaicom. Our Company contended that the claim is barred by limitation, the claim is premature and the unpaid dues to Thaicom arose due to the frequent difference in exchange rate between USD and INR.	Thaicom Public Company Limited	out-standing	USD 0.29 million
4	Himachal Futuristic Communication Limited ("HFCL") initiated arbitration proceedings against our Company before an arbitral tribunal situated in Delhi, constituted pursuant to the provisions of a memorandum of understanding and a supply contract dated February 2, 2005 entered into between our Company and HFCL ("Supply Contract"), in relation to certain disputes relating to the Supply Contract. The arbitral tribunal passed an award dated July 7, 2012 directing our Company to pay to HFCL an amount of ₹126.95 million, and interest on the principal amounting to ₹88.01 million. Aggrieved by the Arbitral Award, our Company filed a petition bearing OMP no. 1057/2012 under Section 34 of the Arbitration and Conciliation Act, 1996 on October 6, 2012, before the High Court of Delhi, inter alia, to set aside the Arbitral Award. Further, HFCL filed an application bearing OMP no. 54 of 2013 under Section 34 of the Arbitration and Conciliation Act, 1996 on October 8, 2012, before the High Court of Delhi, for enhancement of the Arbitral Award.	Himachal Futuristic Communication Limited ("HFCL")	Pending	₹126.95 million, and interest on the principal amounting to ₹ 88.01 million
5	An order-in-original dated December 11, 2017 ("OIO") was issued by the Deputy Director General of Foreign Trade against our Company imposing a penalty of ₹1.00 million within 30 days of the date of the order, in relation to, inter alia, failure of our Company to submit documents showing fulfilment of its export obligations upon expiry of a quantity based advance authorisation dated February 2, 1995 issued by the Director General of Foreign Trade, failure of our Company to pay customs duty with interest on materials imported against the license demanded by the Director General of Foreign Trade and failure to respond to letters and show cause notices issued for regularisation of the case. Our Company filed an appeal dated January 4, 2018 against the said OIO before the Additional Director General of Foreign Trade, praying, inter alia, for setting aside of the OIO and directions for remanding the matter back to the Deputy Director General of Foreign Trade, waiver of the condition for pre-deposit of penalty amount, and stay on recovery thereof and restraining the Deputy Director General of Foreign Trade from taking any proceeding against our Company for recovery of the penalty amount or passing any order for suspension of import/ export code number of our Company.	Deputy Director General of Foreign Trade	Pending	₹1.00 million

C. Regulatory Action, if any - disciplinary action taken by SEBI or Stock Exchanges against the Promoters / Group Companies in the last 5 financial years including outstanding action: NIL.

D. Brief details of outstanding criminal proceeding against Promoters: NIL

DECLARATION BY THE COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government or by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, SCRR, the SEBI Act or rules or regulations made there under or guidelines issued, as the case may be. We further certify that all the disclosures and statements in the Red Herring Prospectus are true and correct.

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IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (RHP)

BIDDER'S UNDERTAKING FOR REVISION FORM

I/We (on behalf of joint Bidders, if any) confirm that the Acknowledgement Slip for my/our Bids is enclosed for the revisions which are being requested. I/We agree to be bound by all the terms & conditions mentioned in the ASBA Form submitted earlier by me/us.

I/We (on behalf of joint Bidders, if any) authorise you to reject this Bid Revision Form, in case any of the details of my/our existing Bids as appearing on the electronic book building system do not tally with the details given in this Bid Revision Form.

INSTRUCTIONS FOR FILLING UP THE REVISION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records.
- Please ensure that the Bid Options provided are in the same order as that provided in the ASBA Form submitted earlier.
- In case there is no change in the particular Bid Option, please write "NO CHANGE". In case you want to cancel the Bid Option, please write "CANCELLED".
- Total Bid Amount payable must be calculated for the highest of three options, at Bid Price. Total Bid Amount to be paid must be calculated net of total amount paid at the time of submission of ASBA Form. Bidders, please ensure that your Bank has notified an SCSB Branch in the city where the ASBA Form is being submitted.
- Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, Retail Individual Bidders who had Bid at Cut-off Price could either (i) revise their Bid or (ii) shall make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount plus additional payment does not exceed ₹200,000 if the Bidder wants to continue to Bid at Cut-off Price), with the SCSBs/ members of the Syndicate/Registered Brokers/CRTA/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) exceeds ₹200,000 the Bid will be considered for allocation under the Non-Institutional Portion in terms of the RHP. If, however, the Bidder does not either revise the Bid or make additional payment and the Issue Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for, shall be adjusted downwards for the purpose of Allotment, such that no additional amount would be required to be blocked and the Bidder is deemed to have approved such revised Bid at Cut-off Price. In case of a downward revision in the Price Band, announced as above, Retail Individual Bidders who have bid at Cut-off Price, could either revise their Bid or the excess amount blocked at the time of bidding would be unblocked from the ASBA Account after the Allotment is finalised.
- Only the First Bidder is required to sign the ASBA Form/Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Applicants should specify only his/her ASBA bank account or UPI ID linked with his/her own bank account in case of sole Bidder and ASBA bank account or UPI ID linked with the bank account of First Bidder in case of joint Bidder, in the application form.
- Please note that application made using third party UPI ID or third party ASBA Bank A/c. are liable to be rejected.
 - QIB, Non-Institutional Investors cannot use UPI mechanism to apply.
 - For Retail Individual Investors applying using UPI.**
 - Please ensure that your Bank is offering UPI facility for Public Issues.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) the Mobile App and UPI handle being used for making the Bid, are listed on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=40>
 - Eligible NRIs applying in the Issue through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their ASBA.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - Retail Individual Investors Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN, For further details, see "Issue Procedure" on page 344 of the RHP.
- Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable; b. Revision Form must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Syndicate Member/ SCSBs/ Registered Brokers/CRTA/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that Acknowledgement Slip for your Bid and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid.
- Revision(s) in the Bid, the Bidders/Applicants will have to use the services of the same Designated Intermediary through which such Bidder/Applicant had placed the original Bid. Bidders/Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof.

ISSUE STRUCTURE

Particulars	Eligible Employees Bidding in the Employee Reservation Portion	QIBs	Non-Institutional Bidders	Retail Individual Bidders
Number of Equity Shares available for Allotment/ allocation ⁽¹⁾	Upto 1,800,000 Equity Shares	Atleast [●] Equity Shares.	Not more than [●] Equity Shares available for allocation or the Net Issue less allocation to QIB Bidders and Retail Individual Bidders.	Not more than [●] Equity Shares available for allocation or Issue (or the Net Issue, as the case may be) less allocation to QIB Bidders and Non-Institutional Bidders.
Percentage of Issue size available for Allotment/ allocation	1% of the Net Issue.	Not less than 75% of the Net Issue shall be allocated to QIB Bidders. However, upto 5% of the QIB Portion shall be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the 5% reservation in the QIB Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund reservation will be available for all QIBs in the QIBs Portion.	Not more than 15% of the Net Issue.	Not more than 10% of the Net Issue.
Basis of Allotment if respective category is oversubscribed ⁽⁴⁾	Proportionate.	Proportionate as follows: (a) up to [●] Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and (b) [●] Equity Shares shall be available for allocation on a proportionate basis to all other QIBs, including Mutual Funds receiving allocation as per (a) above.	Proportionate.	Allotment to each retail Individual Bidder shall not be less than the minimum Bid lot, subject to availability of Equity Shares in the Retail Portion and the remaining available Equity Shares is any, shall be allotted on a proportionate basis. For further details, see "Issue Procedure – Part B – General Information Document for Investing in Public Issues – Allotment Procedure and Basis of Allotment – Allotment to RIIs" on page 386 of the RHP.
Minimum Bid	[●] Equity Shares and in multiples of [●] Equity Shares, such that the Bid Amount does not exceed ₹500,000.	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount exceeds ₹200,000.	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount exceeds ₹200,000.	[●] Equity Shares and in multiples of [●] Equity Shares thereafter
Maximum Bid	Such number of Equity Shares (in multiples of [●] Equity Shares) for which the Bid Amount does not exceed ₹500,000. ⁽⁵⁾	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid does not exceed the size of the Issue, subject to such limits as may be applicable to the Bidder.	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid does not exceed the size of the Issue, subject to such limits as may be applicable to the Bidder.	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount does not exceed ₹200,000.
Mode of Allotment	Compulsorily in dematerialised form.			
Bid Lot	[●] Equity Shares and in multiples of [●] Equity Shares thereafter.			
Allotment Lot	A minimum of [●] Equity Shares and thereafter in multiples of [●] Equity Share.			
Trading Lot	One Equity Share.			
Who can Apply ⁽²⁾	Eligible Employees.	Public financial institutions as specified in Section 2(72) of the Companies Act 2013, scheduled commercial banks, mutual funds, VCFs, AIFs and FVCIs registered with the SEBI, FPIs (other than individuals, corporate bodies and family offices), public financial institutions, schedules commercial banks, multilateral and bilateral development financial institutions, state industrial development corporation, insurance company registered with IRDAI, provident fund with minimum corpus of ₹ 250 million, pension fund with minimum corpus of ₹ 250 million National Investment Fund set up by the Government of India, insurance funds set up and managed by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India and systemically important NBFCs	Resident Indian individuals, Eligible NRIs, HUFs (in the name of Karta), companies, corporate bodies, scientific institutions, societies and trusts, and FPIs who are individuals, corporate bodies and family offices.	Resident Indian individuals, HUFs (in the name of the Karta) and Eligible NRI Bidders.
Terms of Payment	The SCSB shall be authorised to block the full Bid Amount mentioned in the ASBA Form. ⁽³⁾			
Mode of Bidding	Only through the ASBA process.			

⁽¹⁾ Subject to valid Bids being received at or above the Issue Price. The Issue is being made in terms of Rule 19(2)(b) of the SCRR read with Regulation 41 of the 2009 SEBI ICDR Regulations and Regulation 26(2) of the 2009 SEBI ICDR Regulations, wherein at least 75% of the Net Issue shall be Allotted on a proportionate basis to QIBs. The number of Equity Shares representing 5% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only. The remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received from them at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not more than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not more than 10% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the 2009 SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price.

In the event of under-subscription in the Employee Reservation Portion, the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of ₹ 200,000, subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹500,000. The unsubscribed portion, if any, in the Employee Reservation Portion (after allocation over ₹ 200,000), shall be added to the Net Issue. In the event of under-subscription in the Net Issue, spill over to the extent of under-subscription shall be allowed from the Employee Reservation Portion. Subject to valid Bids being received from them at or above the Issue Price, under-subscription (if any) in the Non-Institutional Portion or the Retail Portion would be allowed to be met with spill-over from other categories or a combination of categories at the discretion of our Company, in consultation with the BRLMs and the Designated Stock Exchange, on a proportionate basis. However, under-subscription, if any, in the QIB Portion will not be allowed to be met with spill-over from other categories or a combination of categories.

⁽²⁾ In the event that a Bid is submitted in joint names, the relevant Bidders should ensure that the depository account is also held in the same joint names and the names are in the same sequence in which they appear in the ASBA Form. The ASBA Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such First Bidder would be required in the ASBA Form and such First Bidder would be deemed to have signed on behalf of the joint holders. In the event of under-subscription in the Employee Reservation Portion, the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of ₹ 200,000, subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹ 500,000. The unsubscribed portion, if any, in the Employee Reservation Portion (after allocation over ₹ 200,000), shall be added to the Net Issue.

⁽³⁾ The SCSB shall be authorised to block such funds in the bank account of the Bidder that are specified in the ASBA Form.

⁽⁴⁾ Eligible Employees Bidding in the Employee Reservation Portion can Bid upto a Bid Amount of ₹500,000. However, a Bid by an Eligible Employee in the Employee Reservation Portion will be considered for allocation, in the first instance, for a Bid Amount of upto ₹ 200,000. In the event of under-subscription in the Employee Reservation Portion, the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of ₹200,000, subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹ 500,000. Further, an Eligible Employee Bidding in the Employee Reservation Portion can also Bid under the Net Issue and such Bids will not be treated as multiple Bids.

* Assuming full subscription in the Issue.

**COMMON BID
REVISION FORM**



To,
The Board of Directors
ITI Limited

ITI LIMITED - FURTHER PUBLIC ISSUE - NR

Registered and Corporate Office: ITI Bhavan, Doorvaninagar, Bengaluru 560 016, Karnataka, India; Tel: +91 80 2561 7486; Fax: +91 80 2561 4400
Company Secretary and Compliance Officer: S. Shanmuga Priya, Company Secretary and Compliance Officer;
Tel: +91 80 2561 7486; Fax: +91 80 2561 7525; E-mail: cosecy_crp@itild.co.in; Website: www.itild-india.com
Corporate Identity Number: L32202KA1950G01000640

100% BOOK BUILT ISSUE
ISIN : INE248A01017

**Bid cum
Application
Form No.**

**INCLUDING ELIGIBLE NRIs, FVCIs, FPIs AND
REGISTERED BILATERAL AND MULTI LATERAL
DEVELOPMENT FINANCIAL INSTITUTIONS
APPLYING ON A REPATRIATION BASIS**

SYNDICATE MEMBER'S STAMP & CODE	REGISTERED BROKER / SCSB / CDP / CRTA STAMP & CODE	1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER
		Mr. /Ms./M/s. _____ _____ Address _____ _____ Email _____ Tel. No. (with STD code) / Mobile _____
SUB-BROKER'S / SUB-AGENT'S STAMP & CODE	SCSB BRANCH STAMP & CODE	2. PAN OF SOLE / FIRST BIDDER

BANK BRANCH SERIAL NO.	SCSB SERIAL NO.	3. BIDDER'S DEPOSITORY ACCOUNT DETAILS <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL
		For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID

PLEASE CHANGE MY BID

Bid Options	No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised)								Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only)											
	(In Figures)								(In Figures Only)											
	8	7	6	5	4	3	2	1	Bid Price			Retail Discount			Net Price			"Cut-off" (Please ✓ tick)		
Option 1									3	2	1	3	2	1	3	2	1	<input type="checkbox"/>		
(OR) Option 2																		<input type="checkbox"/>		
(OR) Option 3																		<input type="checkbox"/>		

Bid Options	No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised)								Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only)											
	(In Figures)								(In Figures Only)											
	8	7	6	5	4	3	2	1	Bid Price			Retail Discount			Net Price			"Cut-off" (Please ✓ tick)		
Option 1									3	2	1	3	2	1	3	2	1	<input type="checkbox"/>		
(OR) Option 2																		<input type="checkbox"/>		
(OR) Option 3																		<input type="checkbox"/>		

6. PAYMENT DETAILS [IN CAPITAL LETTERS]										PAYMENT OPTION : FULL PAYMENT <input checked="" type="checkbox"/>									
Additional Amount Blocked (₹ in figures) _____ (₹ in words) _____																			
ASBA Bank A/c No. _____																			
Bank Name & Branch _____																			
UPI ID (Maximum 45 characters) _____																			

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID REVISION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC OFFERS ("GID") AND HEREBY AGREE AND CONFIRM THE 'BIDDERS UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM GIVEN OVERLEAF.

7A. SIGNATURE OF SOLE / FIRST BIDDER	7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)	SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / CRTA STAMP (Acknowledging upload of Bid in Stock Exchange system)
Date : _____, 2020	I/We authorise the SCSB to do all acts as are necessary to make the application in the Issue. 1) _____ 2) _____ 3) _____	

TEAR HERE

ITI LIMITED	ITI LIMITED	Acknowledgement Slip for Syndicate Member / Sub Syndicate Member /Registered Broker/SCSB/CDP/RTA	Bid cum Application Form No.
DPID / CLID			
Additional Amount Blocked (₹ in figures) _____		ASBA Bank A/c No./UPI Id _____	Stamp & Signature of SCSB Branch
Bank Name & Branch _____			
Received from Mr./Ms./M/s. _____			
Telephone / Mobile _____		Email _____	

TEAR HERE

ITI LIMITED - BID REVISION FORM - FURTHER PUBLIC ISSUE - NR	Option 1	Option 2	Option 3	Stamp & Signature of Syndicate Member / Sub Syndicate Member / Registered Broker / SCSB / CDP / CRTA	Name of Sole / First Bidder
	No. of Equity Shares				
	Bid Price				
	Additional Amount Blocked (₹ in figures) _____				
ASBA Bank A/c No. /UPI Id _____				Acknowledgement Slip for Bidder	Bid cum Application Form No.
Bank Name & Branch _____					

Important Note : Application made using third party UPI Or ASBA Bank A/c are liable to be rejected.

TEAR HERE - PLEASE FILL IN BLOCK LETTERS