

हिंदी केवल एक भाषा नहीं बल्कि हमारी राष्ट्रीय पहचान है।

ITI LIMITED
(A Govt. of India Undertaking)



आईटीआई लिमिटेड
(भारत सरकार का उपक्रम)

Ref: K/NSE&BSE/2020

Date: 24.06.2020

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001
Scrip Code: 523610

The Manager
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai- 400 051
Scrip Code: ITI

Dear Sir/Madam,

Sub: Annual Secretarial Compliance Report for the Year Ended 31st March 2020

Ref: Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, please find enclosed Annual Secretarial Compliance Report for the Year Ended 31st March 2020 issued by Shri D Venkateswarlu, Practicing Company Secretary.

This is for your kind information and records please.

Thanking you

Yours faithfully
For ITI Limited


S Shanmuga Priya
Company Secretary

Encl: as above

ITI Limited, Registered and Corporate Office, ITI Bhavan, Doorvaninagar, Bengaluru-560 016, India

आईटीआई लिमिटेड, पंजीकृत एवं निगमित कार्यालय, आईटीआई भवन, दुरवाणीनगर, बेंगलूरु 560 016, भारत

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CIN : L3220KA1950GOI000640

company_corp@itildia.co.in



D VENKATESWARLU
Practicing Company Secretary

**Secretarial Compliance Report of ITI Limited (CIN: L32202KA1950GOI000640) for the
Year ended 31st March 2020**

I have examined:

- (a) all the documents and records made available to us and explanation provided by M/s **ITI Limited** ("**the listed entity**"),
- (b) the filings/submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March 2020 in respect of compliance with the provisions of:
 - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
 - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR");
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR");
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **No transaction observed during the period under review and hence not applicable**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **No transaction observed during the period under review and hence not applicable**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **No transaction observed during the period under review and hence not applicable**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **No transaction observed during the period under review and hence not applicable**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

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- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996;
- (j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993
- (k) and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder except in respect of matters specified below:-

SI No	Compliance Requirement (Regulations / Circulars/guidelines including specific clause	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Regulation 17 of LODR: Composition of Board of Directors read with Regulation 27(2)	Composition of Board of Directors	Consequent to the completion of term of Mr Saday Krishna Kanoria as Independent Director of the Company w.c.f 23 rd November 2019, the composition of Board of Directors Company is not in accordance with the provisions Regulation 17 (1) of LODR.
2.	Regulation 38 of LODR: Maintenance of Minimum Public Shareholding	Minimum Public Shareholding	The Company has time till 02 nd August 2020 to comply with the requirement of Minimum Public Shareholding of 25% in accordance with Regulation 38 of LODR read with Rule 19 (2) and 19A of Securities Contracts (Regulation) Rules, 1957

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

SI No.	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment etc.	Observations/remarks of the practicing Company secretary, if any
Not Applicable				

(Handwritten Signature)



(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sl No.	Observations of the Practicing Company Secretary in the previous reports	Observations in the secretarial compliance report for the year ended 31 st March 2019	Actions taken by the listed entity, if any	Comments of the practicing Company secretary on the actions taken by the listed entity
1	Incompleteness of documents submitted with BSE Limited relating to audited financial results for the year ended 31 st March 2018	Incompleteness of documents submitted with BSE Limited relating to audited financial results for the year ended 31 st March 2018	<p>The financial results for the year ended 31.03.2018 were approved by the Board in its meeting held on 19.05.2018 and the same were submitted with BSE Limited and National Stock Exchange of India Limited ("NSE") within the prescribed time period</p> <p>The submission was in full and intact with National Stock Exchange of India Limited. However, due to technical problems, only partial documents were submitted to BSE Limited.</p>	<p>The Company has made a representation to BSE Limited. Since the submission to NSE was in order and the other related compliance of publication of Financial results were properly done, BSE waived the fine imposed vide its letter No. LIST/COMP/523610/Waiver of fine/803/2018-19 dated 03.09.2018</p>
2	Delay in filing of listing application for further issue of shares with BSE Limited	Delay in filing of listing application for further issue of shares with BSE Limited	<p>The Company made preferential allotment of 13,70,00,000 equity shares to President of India and the same was approved by Board of Directors in its meeting held on 19.05.2018.</p> <p>The Company made listing application to BSE Limited and National Stock Exchange of India</p>	<p>The Company has made a representation to BSE / SEBI to condone delay in filing listing application.</p> <p>SEBI took note of timely submission of documents with NSE, timely payment of listing fees and also the draft documents in</p>

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			Limited ("NSE") along with prescribed listing fees within stipulated time period. Due to technical glitch, the application has not been transferred from draft mode to submission mode in BSE online portal.	BSE portal. Accordingly, SEBI condoned the delay in filing of listing application vide its letter no. SEBI/HO/CFD/DIL1/OW/P/25330/2018 dated 07.09.2018
3	Non-compliance of meeting erstwhile Minimum Public Shareholding (MPS) requirement at the time of allotment of shares to the President of India	Non-compliance of meeting erstwhile Minimum Public Shareholding requirement at the time of allotment of shares to the President of India	The Company made preferential allotment of equity shares to President of India on 11.08.2016, 09.02.2017, 13.09.2017, 14.12.2017 and 19.05.2018. The Company received listing and trading approval from both BSE and National Stock Exchange of India Limited ("NSE") for allotments made on 11.08.2016 and 09.02.2017. However, NSE informed that there was non-compliance relating to erstwhile Minimum 10% Public Shareholding requirement for preferential allotments made on 13.09.2017, 14.12.2017 and 19.05.2018 and advised the Company to seek exemption / condonation from SEBI	The Company approached SEBI stating that non-compliance of erstwhile MPS was due to lock in of shares of Promoter for compliance with certain other SEBI regulations and accordingly sought condonation to meet erstwhile MPS requirement. SEBI acceded to the request vide its letter No. SEBI/HO / CFD /DIL1/OW/P/28212/2018 dated 08.10.2018.

Place: Bengaluru
Date: 23rd June 2020



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Company Secretary
FCS No: 8554 CP No: 7773
UDIN: F008554B000370322