



GENUINE
KRONE
PRODUCTS

ADC/2019-20/FR

January 30, 2020

**Department of Corporate Services
Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001**

Sub: Financial Results for the Quarter ended December 31, 2019

Ref: Scrip Code: 523411

Dear Sir,

Please find enclosed the financial results of the Company for the third quarter ended December 31, 2019 which was adopted in the Board Meeting held on January 30, 2020 and the Independent Auditors' report for the quarter without UDIN.

Thanking you,

Yours faithfully,

For ADC India Communications Limited

A handwritten signature in blue ink that reads 'R. Ganesh' with a horizontal line underneath.

**R. Ganesh
Company Secretary**

Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2019

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended 31-December-2019	Preceding 3 months ended 30-September-2019	Corresponding 3 months ended 31-December-2018	Year to date for the current period ended 31-December-2019	Year to date for the previous period ended 31-December-2018	Previous year ended 31-March-2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	2,319.77	2,225.97	2,432.99	6,315.28	6,381.69	8,562.21
	Other income	21.39	30.03	83.74	95.64	238.95	305.76
	Total revenue	2,341.16	2,256.00	2,516.73	6,410.92	6,620.64	8,867.97
2	Expenses						
	Cost of raw materials, components, packing materials and services consumed	178.88	130.82	449.88	480.56	1,233.55	1,600.65
	Purchase of traded goods	1,830.37	1,599.61	1,645.79	4,658.33	4,079.89	5,513.52
	(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	(128.11)	86.33	(113.34)	29.11	(95.70)	(123.21)
	Employee benefits expense	84.63	92.97	103.30	269.02	265.29	336.81
	Finance cost	0.76	1.04	-	3.14	-	-
	Depreciation and amortization expense	24.57	24.64	8.86	73.03	23.03	32.58
	Other expenses	168.34	175.16	125.74	483.92	449.72	639.80
	Total Expenses	2,159.44	2,110.57	2,220.23	5,997.11	5,955.78	8,000.15
3	Profit before tax	181.72	145.43	296.50	413.81	664.86	867.82
4	Tax expense						
	Current tax	46.00	41.00	82.00	120.00	188.00	277.06
	Deferred tax charge / (credit)	12.24	(0.04)	3.91	(2.37)	5.40	4.43
	Total tax expense	58.24	40.96	85.91	117.63	193.40	281.49
5	Profit for the period	123.48	104.47	210.59	296.18	471.46	586.33
6	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurements of the defined benefit liabilities / (asset)	0.04	(2.34)	(4.23)	(11.47)	9.36	4.49
	(b) Deferred tax on remeasurements of the defined benefit liabilities / (asset)	(0.01)	0.35	1.18	2.88	(2.60)	(1.25)
	Total other comprehensive income	0.03	(1.99)	(3.05)	(8.58)	6.76	3.24
7	Total comprehensive income for the period	123.51	102.48	207.54	287.60	478.22	589.57
8	Earnings per equity share (nominal value of share Rs.10)						
	Basic / Diluted EPS (Not annualised)	2.68	2.27	4.58	6.44	10.25	12.75
9	Weighted average number of equity shares in lakhs (used in computation of above)	46.00	46.00	46.00	46.00	46.00	46.00

By Order of the Board of Directors



Managing Director

Place : Bangalore
Date : January 30, 2020

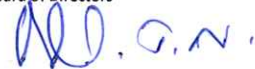
Segment wise Revenue, Results and Capital Employed under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Sl. No.	Particulars	Quarter ended 31-December-2019 (Unaudited)	Preceding 3 months ended 30-September-2019 (Unaudited)	Corresponding 3 months ended 31-December-2018 (Unaudited)	Year to date for the current period ended 31-December-2019 (Unaudited)	Year to date for the previous period ended 31-December-2018 (Unaudited)	Previous year ended 31-March-2019 (Audited)
1	Segment Revenue						
	a. Telecommunication	167.20	292.32	223.41	707.49	848.01	1,166.67
	b. IT - Networking	2,152.57	1,933.65	2,209.58	5,607.79	5,533.68	7,395.54
	Total	2,319.77	2,225.97	2,432.99	6,315.28	6,381.69	8,562.21
	Less : Inter segment revenue	-	-	-	-	-	-
	Net sales / income from operations	2,319.77	2,225.97	2,432.99	6,315.28	6,381.69	8,562.21
2	Segment Results (Profit) (+) / Loss (-) before Tax and interest from each segment						
	a. Telecommunication	13.98	18.48	25.59	39.41	59.56	79.65
	b. IT - Networking	140.41	102.72	202.09	279.39	381.27	496.03
	Total	154.38	121.20	227.68	318.80	440.83	575.68
	Add/(Less) : a. Interest & Rental Income (net)	27.33	24.23	68.82	95.01	224.03	292.14
	b. Other un-allocable expenditure net of un-allocable income	-	-	-	-	-	-
	Total Profit Before Tax	181.72	145.43	296.50	413.81	664.86	867.82
3	Segment Assets						
	a. Telecommunication	467.55	509.03	489.60	467.55	489.60	503.25
	b. IT - Networking	2,819.72	3,224.49	2,933.95	2,819.72	2,933.95	2,742.97
	c. Unallocable	3,007.24	2,234.50	2,231.65	3,007.24	2,231.65	2,433.57
	Total	6,294.51	5,968.02	5,655.20	6,294.51	5,655.20	5,679.79
4	Segment Liabilities						
	a. Telecommunication	252.06	277.57	220.81	252.06	220.81	221.14
	b. IT - Networking	2,001.62	1,773.12	1,480.45	2,001.62	1,480.45	1,400.33
	c. Unallocable	108.21	108.21	194.76	108.21	194.76	187.80
	Total	2,361.89	2,158.90	1,896.02	2,361.89	1,896.02	1,809.27

Notes :

- These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The above results were taken on record by the Board of Directors at its meeting held on January 30, 2020.
- Segment Assets & Liabilities - Unallocable amount represents assets/liabilities used interchangeably between segments.
- Effective April 1, 2019, the Company has applied IND AS 116 "Leases" to all applicable lease contracts existing on April 1, 2019 using the modified retrospective method. Accordingly, the cumulative adjustment on application of the standard has been adjusted to retaining earnings on the date of initial application and comparatives for the year ended March 31, 2019 and nine months ended December 31, 2018 have not been retrospectively adjusted. The impact of the application of the standard on the results were not significant.
- During the period ended September 30, 2019, pursuant to the enactment of Taxation Laws (Amendment) Ordinance, 2019, Section 115BAA was introduced which provides for reduced tax rate of 22 % (effective tax rate 25.17 %) for all the domestic companies. The Company has computed its tax liabilities at the reduced rate.
- Previous period's figures have been regrouped / reclassified, wherever necessary to conform to the current period grouping/classification.

By Order of the Board of Directors



Place : Bangalore
Date : January 30, 2020

Managing Director

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
ADC INDIA COMMUNICATIONS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **ADC INDIA COMMUNICATIONS LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **Deloitte Haskins & Sells**
Chartered Accountants
Firm's Registration No. 008072S



Sathya P Koushik
Partner
Membership No. 206920

Place : Bangalore
Date : January 30, 2020
UDIN: