ADC/2020-21/FR

January 29, 2021

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

Dear Sir/Madam,

Sub: Financial Results for the quarter ended December 31, 2020
Ref: Scrip Code: 523411

Dear Sir,

Please find enclosed the financial results of the Company for the quarter ended December 31, 2020 which was adopted in the Board Meeting held on January 29, 2021 and the Independent Auditors' report for the quarter.

This is for your information and record.

Thanking you,

Yours faithfully,
For ADC India Communications Limited

R. Ganesh

R. Ganesh
Company Secretary

ADC INDIA COMMUNICATIONS LIMITED
CIN: L32209KA1988PLC009313
No.10C, 2nd Phase, 1st Main, P.B. No. 5812, Peenya Industrial Area, Bangalore 560 058
Tel: +91 80 2839 6102 | Website: www.adcktl.com

Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2020

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended 31-December-2020	Preceding 3 months ended 30-September-2020	Corresponding 3 months ended 31-December-2019	Year to date for the current period ended 31-December-2020	Year to date for the previous period ended 31-December-2019	Previous year ended 31-March-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	1,973.51	1,012.32	2,319.77	3,875.48	6,315.28	7,812.99
	Other income	10.30	18.88	21.39	55.49	95.64	139.08
	Total revenue	1,983.81	1,031.20	2,341.16	3,930.97	6,410.92	7,952.07
2	Expenses						
	Cost of raw materials, components, packing materials and services consumed	87.09	64.47	196.56	181.50	531.84	656.18
	Purchase of traded goods	1,482.09	561.05	1,830.37	2,921.94	4,658.33	5,809.48
	(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	9.30	128.46	(128.11)	(126.01)	29.11	(42.98)
	Employee benefits expense	94.60	87.13	84.63	284.03	269.02	364.93
	Finance cost	0.02	0.00	0.76	0.15	3.14	5.74
	Depreciation and amortization expense	9.22	9.31	24.57	42.02	73.03	97.34
	Other expenses	127.85	121.60	150.66	365.40	432.64	539.95
	Total Expenses	1,810.17	972.02	2,159.44	3,669.03	5,997.11	7,430.64
3	Profit before tax	173.64	59.18	181.72	261.94	413.81	521.43
4	Tax expense						
	Current tax	50.80	14.65	46.00	81.10	120.00	135.69
	Deferred tax charge / (credit)	(2.95)	2.23	12.24	(5.18)	(2.37)	6.00
	Total tax expense	47.85	16.88	58.24	75.92	117.63	141.69
5	Profit for the period	125.79	42.30	123.48	186.02	296.18	379.74
6	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurements of the defined benefit liabilities / (asset)	(1.28)	2.23	0.04	(8.26)	(11.47)	(9.74)
	(b) Deferred tax on remeasurements of the defined benefit liabilities / (asset)	0.32	(0.56)	(0.01)	2.08	2.88	2.45
	Total other comprehensive income	(0.96)	1.67	0.03	(6.18)	(8.58)	(7.29)
7	Total comprehensive income for the period	124.83	43.97	123.51	179.84	287.60	372.45
8	Earnings per equity share (nominal value of share Rs.10)						
	Basic / Diluted EPS (Not annualised)	2.73	0.92	2.68	4.04	6.44	8.26
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

M. D. N.

Managing Director

Place : Bangalore
Date : January 29, 2021

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS BENGALURU

ADC INDIA COMMUNICATIONS LIMITED
CIN: L32209KA1988PLC009313
No.10C, 2nd Phase, 1st Main, P.B. No. 5812, Peenya Industrial Area, Bangalore 560 058
Tel: +91 80 2839 6102 | Website: www.adckl.com

(Rs. In Lakhs)

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-2020	Preceding 3 months ended 30-September-2020	Corresponding 3 months ended 31-December-2019	Year to date for the current period ended 31-December-2020	Year to date for the previous period ended 31-December-2019	Previous year ended 31-March-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a. Telecommunication	204.38	98.58	167.20	339.63	707.49	768.07
	b. IT - Networking	1,769.13	913.74	2,152.57	3,535.85	5,607.79	7,044.92
	Total	1,973.51	1,012.32	2,319.77	3,875.48	6,315.28	7,812.99
	Less : Inter segment revenue	-	-	-	-	-	-
	Net sales/ Income from operations	1,973.51	1,012.32	2,319.77	3,875.48	6,315.28	7,812.99
2	Segment Results (Profit) (+) / Loss (-) before Tax and interest from each segment						
	a. Telecommunication	15.34	3.69	13.98	22.53	39.41	42.80
	b. IT - Networking	147.05	40.85	140.41	191.45	279.39	354.37
	Total	162.39	44.54	154.38	213.98	318.80	397.17
	Add/(Less) : a. Interest & Rental Income (net)	11.25	14.64	27.33	47.96	95.01	124.26
	b. Other un-allocable expenditure net of un-allocable income	-	-	-	-	-	-
	Total Profit Before Tax	173.64	59.18	181.72	261.94	413.81	521.43
3	Segment Assets						
	a. Telecommunication	422.34	830.33	467.55	422.34	467.55	467.93
	b. IT - Networking	2,498.13	2,184.12	2,819.72	2,498.13	2,819.72	2,446.00
	c. Unallocable	3,331.17	2,701.41	3,007.24	3,331.17	3,007.24	2,581.20
	Total	6,251.64	5,715.86	6,294.51	6,251.64	6,294.51	5,495.13
4	Segment Liabilities						
	a. Telecommunication	185.21	119.93	252.06	185.21	252.06	141.95
	b. IT - Networking	1,925.52	1,579.85	2,001.62	1,925.52	2,001.62	1,299.33
	c. Unallocable	35.60	35.60	108.21	35.60	108.21	36.37
	Total	2,146.33	1,735.38	2,361.89	2,146.33	2,361.89	1,477.65

Notes :

1 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 modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.

2 The above results were taken on record by the Board of Directors at its meeting held on January 29, 2021.

3 Segment Assets & Liabilities - Unallocable amount represents assets/liabilities used interchangeably between segments.

4 Pursuant to the global pandemic, COVID-19, the Company's operations were suspended for part of the quarter ended June 30, 2020 due to the nationwide lockdown which was announced by the Government of India. The Company resumed its operations in a phased manner, in line with the directives of the concerned authorities from time to time, prioritising the health and safety of all associates across the value chain including its key stakeholders.

The Company has evaluated impact of COVID-19 in assessing the recoverability of inventories and receivables based on its review of current indicators of future economic conditions. The Company continues to focus on maintaining its liquidity and expects a gradual recovery of demand and supply in future months. Based on such assessment, the Company expects to recover carrying values of such assets. The eventual outcome of the impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these results and the Company will continue to closely monitor any material changes to future economic conditions and assess its impact on operations.

5 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

M.D.J.N.

Managing Director

Place : Bangalore
Date : January 29, 2021

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS BENGALURU

Deloitte
Haskins & Sells

Chartered Accountants
Prestige Trade Tower, Level 19
46, Palace Road, High Grounds
Bengaluru - 560 001
Karnataka, India

Tel.: +91 80 6188 6000
Fax: +91 80 6188 6011

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

TO THE BOARD OF DIRECTORS OF
ADC INDIA COMMUNICATIONS LIMITED

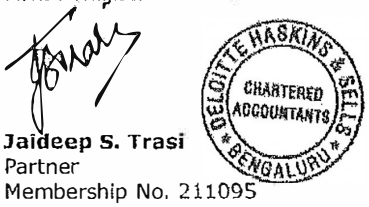
1. We have reviewed the accompanying Statement of Unaudited Financial Results of **ADC INDIA COMMUNICATIONS LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing 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



Jaideep S. Trasi
Partner
Membership No. 211095
UDIN: 21211095AAAAAN8976

Place : Bengaluru
Date : January 29, 2021