ADC/2022-23/FR.

February 03, 2023

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

Dear Sir/Madam

Sub: Unaudited Financial Results for the quarter ended December 31, 2022

Ref: Scrip Code: 523411

Please find enclosed the Unaudited financial results of the Company for the quarter ended December 31, 2022, which was considered and approved in the Board Meeting held on February 03, 2023 and the Statutory Auditors Limited Review Report for the quarter ended December 31, 2022. The Board Meeting commenced at 11.55 a.m. and concluded at 12.22 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,
For ADC India Communications Limited

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.adckcl.com

Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2022

(Rs. In Lakhs except Earning per share)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	Revenue from operations	3,826.07	3,650.70	2,453.93	10,772.44	8,489.83	11,892.51
	Other income	25.94	39.18	48.20	90.97	85.99	111.72
	Total income	**3,852.01**	**3,689.88**	**2,502.13**	**10,863.41**	**8,575.82**	**12,004.23**
2	**Expenses**						
	Cost of materials consumed	106.58	115.23	81.96	328.93	273.54	417.45
	Purchase of stock-in-trade	2,553.51	3,603.25	2,102.74	8,767.88	6,941.74	9,438.33
	Changes in inventories of finished goods, stock-in-trade and work in progress	428.76	(698.51)	(141.03)	(209.62)	(92.93)	33.94
	Employee benefits expense	101.62	109.15	90.83	309.55	293.25	402.71
	Finance costs	0.32	0.41	0.02	0.95	0.05	1.43
	Depreciation and amortisation expense	5.16	5.04	7.48	15.88	25.04	30.85
	Other expenses	146.93	166.38	120.29	438.32	387.63	542.71
	Total Expenses	**3,342.88**	**3,300.95**	**2,262.29**	**9,651.89**	**7,828.32**	**10,867.42**
3	**Profit before tax (1-2)**	**509.13**	**388.93**	**239.84**	**1,211.52**	**747.50**	**1,136.81**
4	**Tax expense**						
	Current tax	122.90	97.98	53.80	310.20	191.00	273.99
	Taxes relating to earlier years	0.00	3.10	-	3.10	-	-
	Deferred tax (credit) / charge	4.55	1.87	5.27	(3.01)	(1.14)	14.56
	Total tax expense	**127.45**	**102.95**	**59.07**	**310.29**	**189.86**	**288.55**
5	**Net profit after tax (3-4)**	**381.68**	**285.98**	**180.77**	**901.23**	**557.64**	**848.26**
6	**Other Comprehensive Income**						
	(i) Items that will not be reclassified to profit or loss	0.22	(4.25)	9.76	(0.95)	3.70	4.72
	(ii) Income tax relating to items to that will not be reclassified to profit / loss	(0.83)	1.84	(2.46)	0.24	(0.93)	(1.19)
	Total Other Comprehensive Income	**(0.61)**	**(2.41)**	**7.30**	**(0.71)**	**2.77**	**3.53**
7	**Total Comprehensive Income (comprising Profit and Other Comprehensive Income) (5+6)**	**381.07**	**283.57**	**188.07**	**900.52**	**560.41**	**851.79**
8	**Paid-up equity share capital (Equity share of face value of Rs. 10 each)**	**460.00**	**460.00**	**460.00**	**460.00**	**460.00**	**460.00**
9	**Other Equity**	-	-	-	-	-	**4,563.88**
10	**Earnings per share (EPS)**						
	Basic / Diluted EPS (Not annualised except for year ended March 31, 2022)	8.30	6.22	3.93	19.59	12.12	18.44

Notes:

1 The unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 03, 2023. The Statutory Auditors have carried out a Limited Review of the results for the quarter and nine months ended December 31, 2022.

2 The Code on Social Security, 2020 ('Code') has been notified in the Official Gazette in September 2020 which could impact the contribution by the Company towards certain employment benefits. The effective date from which the changes and rules would become applicable is yet to be notified. Impact of the changes will be assessed and accounted in the relevant period of notification of relevant provisions.

ADC India Communications Limited
Bangalore
560 058

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

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment Revenue**						
	a. Telecommunication	89.18	65.07	96.22	256.73	374.50	469.51
	b. IT - Networking	3,736.89	3,585.63	2,357.71	10,515.71	8,115.33	11,423.00
	Total	3,826.07	3,650.70	2,453.93	10,772.44	8,489.83	11,892.51
	Less : Inter segment revenue	-	-	-			-
	Revenue from operations	**3,826.07**	**3,650.70**	**2,453.93**	**10,772.44**	**8,489.83**	**11,892.51**
2	**Segment Results**						
	a. Telecommunication	14.13	12.50	11.83	50.45	38.92	61.78
	b. IT - Networking	474.13	344.64	208.05	1,099.47	681.72	1,042.93
	Total	**488.26**	**357.14**	**219.88**	**1,149.92**	**720.64**	**1,104.71**
	Add/(Less) :						
	a. Interest income (net)	25.94	40.71	29.24	84.31	51.67	66.10
	b. Other un-allocable expenditure net of un-allocable income	(5.07)	(8.92)	(9.28)	(22.71)	(24.81)	(34.00)
	Total Profit Before Tax	**509.13**	**388.93**	**239.84**	**1,211.52**	**747.50**	**1,136.81**
3	**Segment Assets**						
	a. Telecommunication	316.99	338.93	574.05	316.99	574.05	419.29
	b. IT - Networking	3,511.10	3,370.74	2,588.98	3,511.10	2,588.98	3,237.07
	c. Unallocable	3,495.13	3,780.58	3,704.90	3,495.13	3,704.90	3,908.36
	Total	**7,323.22**	**7,490.25**	**6,867.93**	**7,323.22**	**6,867.93**	**7,564.72**
4	Segment Liabilities						
	a. Telecommunication	48.01	61.56	95.47	48.01	95.47	96.11
	b. IT - Networking	1,953.28	2,485.92	2,039.94	1,953.28	2,039.94	2,440.60
	c. Unallocable	41.54	43.44	-	41.54	-	4.13
	Total	**2,042.83**	**2,590.92**	**2,135.41**	**2,042.83**	**2,135.41**	**2,540.84**
5	**Capital Employed**						
	Segment Assets (3) - Segment Liabilities (4)	**5,280.39**	**4,899.33**	**4,732.52**	**5,280.39**	**4,732.52**	**5,023.88**

The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (Ind AS 108). The identification of segments is consistent with performance assessment and resource allocation by the management and as reviwed by Chief Operating Decision Maker (CODM).

4 Previous period / year figures have been regrouped / reclassified wherever necessary.

By Order of the Board of Directors

ADC India Communications Limited Bangalore 560 058

Managing Director

Place : Bangalore
Date : February 03, 2023

S R B C & CO LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
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 ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The comparative Ind AS financial information of the Company for the corresponding quarter and nine months ended December 31, 2021, included in these Ind AS financial results, were reviewed by the predecessor auditor and the Ind AS financial statements of the Company for the year ended March 31, 2022, were audited by predecessor auditor who expressed an unmodified conclusion and unmodified opinion on those financial information on February 04, 2022 and May 27, 2022 respectively.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

per Suresh Yadav
Partner
Membership No.: 119878
UDIN: 23119878BGTCNH5225
Place: Mumbai
Date: February 03, 2023