



ADC/2025-26/37th AGM/7

August 11, 2025

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

Dear Sir/Madam,

Sub: Transcript of the 37th Annual General Meeting

Ref: Scrip Code: 523411

Please find enclosed the transcript of the 37th Annual General Meeting of the Company held on Friday, August 8, 2025. This will also be made available on the Company's website at www.adckcl.com.

This is for your information and records.

Thanking you,

Yours faithfully,

For ADC India Communications Limited

**R. Ganesh
Company Secretary**

ADC India Communications Limited

CIN: L32209KA1988PLC009313

**Regd. Office & Factory: No.10C, 2nd Phase, 1st Main, P.B.No. 5812, Peenya Industrial Area
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Email: support@adckcl.com Website: www.adckcl.com

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R. Ganesh: A very good morning to all the members present in the Annual General Meeting. Before we start the proceedings of the meeting, I will brief the members regarding the arrangements made for the 37th Annual General Meeting and share the general instructions regarding participation in this meeting. This Annual General Meeting is being held through video conferencing in accordance with the applicable provision of the Companies Act, 2013 and the surplus issued with the Ministry of Corporate Affairs and Security and Exchange Board of India. The video conferencing and e voting facility has been provided by the Company Registrar and Share Transfer Agent K Fin Technologies Limited. Facility for attending this meeting through video conference or other audio-visual means is made available for the members. Adequate video conferencing facility and live webcast of the proceedings of this Annual General Meeting have been provided by the Company. The Registrar of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Registrar of contract and arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 are available for inspection by members electronically. Members seeking to inspect such documents can send a request to support@adckcl.com. Since there is no physical attendance of the members and the AGM is being held through video conference, the facility for appointment of proxies by the members is not applicable. Hence, the proxy register is not available for inspection. Pursuant to the provisions of the Companies Act 2013 and SEBI LODR Regulation 2015, the Company provided all the members who are holding shares of the company as on the cut off date of 1st August 2025. The facility to cast their vote by electronics means through remote e voting on all the items of business said forth in the notice of the 37th AGM. Remote e voting was open for four days from 9:00 AM on 4th August, 2025 to 5:00 PM on 7th August 2025. Members who are participating in this AGM and who has not cast their votes through remote e voting will have the opportunity to cast their vote at the meeting. Such members can click on vote tab appearing on the video conference screen to cast their vote. Members may note there will be no voting by show off hand. The Board of Directors of the company has appointed Mr. Pradeep B Kulkarni, failing him, Mr. V Sreedharan, Partners of V. Sreedharan & Associates, Practicing Company Secretaries at the Scrutinizer to scrutinize the remote e voting process and e voting at the AGM in a fair and transparent manner. A few members have registered as speakers at the meeting. The floor will be open for these members to ask questions or express their views once the Chairman commences the Question and Answer section session. Members are requested to refer to the instruction provided in the notice for seamless participation through video conference. For any technical support, members may call help line

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numbers. Members may kindly note that the proceedings of this AGM are being recorded. Thank you. I now hand over to our Chairman to start the AGM proceedings.

Moderator; Chairman, Sir, you are on mute. You may have to unmute and speak, please. Thank you.

Nagendra Venkaswamy: Good morning, everybody. I thank all members for taking time out to attend this virtual meeting. It gives me great pleasure to welcome you all to the 37th Annual General Meeting of ADC Communications Limited. During the year, two of our directors, Mr. Ravi Rebello and Miss Yaman Roy retired from the Board of the Company with effect from the close of business hour on 31st January, 2025 on account of being of ceasing to be the employees of CommScope. Let me also introduce my colleagues on the Board who have joined the meeting from different locations. Mr. J.N. Mylaraiah, our Excellent Managing Director, Miss Vijayalatha Reddy, our experienced Independent Director and former diplomat, Mr. Harish Visweswara, Independent Director and Finance Guru. Mr. Rakesh Bhanushali, Non Executive Director and Independent Director, who is again very experienced finance person and Mr. Anandu Vithal Nayak, the Chief Financial Officer of the company, the representatives of SRBC and Company statutory auditors and Mr. V Sreedharan and Associates Secretarial Auditors have also joined the meeting. We have the requisite quorum to conduct the proceedings of this meeting. Participation of members through video conference is being reckoned for the purpose of quorum as per Section 103 of the Companies Act, 2013. The requisite quorum being present, I call this meeting to order. The Company has taken all feasible and requisite steps to ensure that the members are provided with an opportunity to participate in the Annual General Meeting and vote on the items of business being considered at this Annual General Meeting. The notice of the 37th Annual General Meeting and the Annual Report for the financial year 2024-25 has already been circulated through electronic mode for those members whose e-mail addresses have been registered with the Company or the Company's Registrar and share transfer agents and depository participants. These documents have also been made available on the Company's website. A letter has been sent to the members who have not registered their e-mail address with the Company or the Company's RTA or depository participants. With the consent of the members, I shall now take notice and the Annual General Report as read. Now to the business, during the financial year 2024-25, your company revenue from operations grew by 5% and profit before tax by 18% in comparison with the previous financial year with the relentless effort in planning and execution by the management team. We are humbled by the support and patience that you have shown for your company in the past so many years. Recognizing our performance, your company has paid an interim dividend of Rupees 25 per equity share during the year 24-25 and we are pleased to recommend final dividend of Rupees 5 per share for the period 24-25. Overall, it has been a good year for

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ADC in India on many fronts where we exhibited growth across all sub regions in the company despite the continuously changing and challenging market demand. With uncertainties across the world, it's not something that any of us would claim to predict. The impact of global economic scenarios with supply chain disruptions, rising interest rates and accompanied with increase in costs of commodities and the volatility in a real market is challenging for the company. At the same time, tremendous opportunities lie before your company with growth and infrastructure build across industry verticals for broadband connectivity requirements would give us optimism about the future for your company. We will be responding by strategically being a more valuable partner to our clients than ever before. So it is a challenge to be nimble in our responsiveness and addressing the growing and changing market needs at all times. Regardless of the challenges your company emerges stronger than ever before by realigning cost structure as needed and sharpening overall productivity. Your company board and risk management committee has always looked at the worst case scenarios of our times and build a portion of the strong financials by making decisions which are sustainable and consistent over the years. Our focus towards geographical expansion within the company in B&C class markets and underserved verticals yielded positive business results during the year. Though the business in these segments is small as we start, we are strived to be there to spread our risk and bet on these regions and verticals in their early stage of technology deployment. We did continue our focus on export business growth which also yielded positive results. We initiated several controls such as stringent productivity measures to bring in operational excellence, a cost effective structure and a key focus on technology. As a part of our corporate social responsibility, your company worked on the focus areas of education and healthcare. The key projects worked on these focused areas are solar powered digital education kits, smart class facility to rural schools, palliative care for advanced stage cancer patients and Project Hope, a provision of bone marrow biopsy aspiration needles for children from economically weaker sections suffering from leukemia. As you are aware, an announcement on 4th August was made by CommScope where it has entered into a definitive agreement to sell its connectivity and cable solutions segment to Amphenol Corporation. CommScope has further stated that the sale is expected to close within the first half of 2026 subject to customary closing conditions, including receipt of applicable regulatory approvals. We wish to further state that ADC India Communications is the Connectivity and Cable Solutions segment of the business, towards which the Board will examine the statutory requirements and take necessary steps as and when needed. In receipt of the open offer from Kotak, the Board will consider the matter and take appropriate actions as the closure date comes forward. On behalf of the Board of Directors, I express my deep appreciation for the support and cooperation received from our shareholders, customers, our vendors, distribution channel partners, auditors and bankers during the year. I also place on record the Board's

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appreciation of the hard work and contributions made by the employees and management of the company during the year. I would now like to invite Mr. Mylaraiah, Managing Director of your company, to make a presentation to you on the year that went by.

J.N. Mylaraiah: Thank you so much, Chairman. Good morning to all the members, the Board of Directors and the management team. I would also like to take this opportunity for the people who have been celebrating at certain locations in the country. The festival of Varalakshmi wish everyone on this occasion and where the divine blessings of the Goddess let bring all the wealth, prosperity and success to each and everyone. So at the business during the financial year 24-25, your company revenue grew by 5% compared to the previous financial year in absolute numbers from 178.74 crores to 187.1 crore. The revenue from IT networking the business which is the enterprise network business grew by 8.36% whereas the telecommunication business due grew by 17.11 over that of the previous year, which was an account of the slightly lower export business when we compared to the previous financial year where we had almost 600 plus growth in this segment. The profit before tax went up by 18% where we did close at 32.77 crores in rupees compared to 27.75 crores during the last financial year. Your company generated the net operational cash flow of 25.93 crores during the year 24-25. As a result, we do have healthy cash balance of 47.64 crores by the end of the financial year 24-25. The days of sales outstanding went up to 60 compared to the 49 days last financial year and the days on hand with respect to the inventory went down to 42 days from 61, which has been a result of phenomenal performance during the financial year from an phenomenal operational performance during the financial year that went by. The earnings per share of rupees 53.17 annualized versus compared to the last year, which was at rupee terms 44.97. Your company performance is on the back of the meticulous execution over the years as reflected in combination of growth and profitability, which has also led to building a strong debt free and a liquid balance sheet. Our key focus continues to ensure a sustainable and a profitable financial position to deliver a long term growth riding on the solid strategy and making prudent business decisions with a steady backup plan as the economic environment continue to improve. Their technology continues to transform businesses in every industry that we look at around the world in a profound and a fundamental way where organizations or leveraging technology to extend the value of existing investments and in parallel transform and future proof their businesses where we do see artificial intelligence across industries fine tuning the necessities of specialized domain and tasks. As business landscape will be characterized by a blend of technology advancement, economic uncertainties and a need for businesses to adapt to the evolving consumer and employee preferences businesses that is going to embrace these changes, the trends and the challenges proactively will be the best position for the success in the coming years. As infrastructure is a very crucial pillar of the economy rapid economic development requires the best of the communication connectivity platforms where your

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company supports the structured cabling platform solution with its best of the products that exist. A digital nation needs a digital infrastructure. This is where we do see opportunities with growth in the data centre vertical business, the broadband connectivity requirements and the building and campus requirements, which gives great optimism about the future that holds for your company with continuous growth in copper and fibre optic business which is increasing in multi folds with denser wireless and deeper fibre deployments across the infrastructure projects. As a country, as we move towards the \$5 trillion economy, connectivity is going to play in a highly critical role and an important one. The investments that are committed by the government and as well as the private players towards these infrastructure growth would give us an opportunity to look at in terms of in the years and quarters to come where market is expected to improve driven by investments across different verticals such as data centers, pharma, healthcare, education, banking, the different sectors, the e-commerce. I think manufacturing where your company will be able to favorably participate in the areas of its strength and the products that it is associated with each of these opportunity as the market evolves. With all the opportunities that exist, your company do see inflammatory pressure accelerating with steep increases in prices across commodities in raw materials and especially such as copper. You also have increase in stainless steel, plastics and many more items towards which your company has been adjusting prices consistently across certain products and the product lines. While the demand outlook is strong, your company remains vigilant in order to be agile and your wall proper approach with the changing dynamics within the industry with continued focus on growing revenues with profitability and bringing in new products introduction and aligning these to the cost structures by looking versed at the cost reduction and to be highly competitive within the marketplace. Regardless the challenges, your company emerges stronger than ever before by realigning the cost structures as I said and as needed and also sharpening our overall productivity so that we be the most valuable partners to our customers than ever before. Your company board and the risk management committee has always looked at the worst case scenarios of the times and build a portion of the strong financials by making the right decision which is sustainable and consistent over the years. I firmly believe that the way we behave in any of the crisis is in many ways more reflective of who we are as the company is. Getting on to the technology trends from here digital transformation is actually which is remaining the core and a very core strategic priority for businesses, which includes the cost take out and optimization given the macro environment that we are in. To talk about cyber security, the cloud, the artificial intelligence will be increasingly integrated into the business processes which will drive smarter decisions making personalized customer experience and at the same time bringing in greater operational efficiency. Whereas, the rise in the mobile phone penetration is expected to create opportunities for new business verticals, especially with the fusion of 5G and artificial intelligence, which will accelerate

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the growth of IoT and enhance the real time interactions with cyber physical systems. Whereas if you look at the AR documented reality and virtual reality which will transform the industries such as the design, healthcare, training, creating new opportunities there with Gen AI will boost the business productivity and efficiency there with consumers continue to display appetite for mobile data and data heavy applications that they use and in their daily lives and your company expect these trends to continue and participate in the businesses that we are associated in the connectivity of the fiscal year it is. As we kick off to a more connected future with lasting connections, consumers will continue to hear changes at the same time the benefits it's going to bring in. Whereas the operators are going to be highly busy in rolling out densification and powering the network in various of bands while working on driving the network across based on the new standards, technology and so on. The outcomes of the adoption of both newer and more mature technologies will start to take shape in the data centre sector as well. Especially we will see increase in the demand for edge computing, while AI will heighten the deployment of new services within the marketplace. As I say, connecting people is just a very small part of the network. The vision of AI, machine learning, Internet of Things, connecting smart devices, sensors, monitors, creating billions of network connections at the edge. This is what would drive even more demand for the bandwidth where all this would lead to the growth technology on fibre optics to meet the bandwidth requirement and your company can play a vital role in providing the connectivity solutions purely from a structured cabling perspective in the business that we are involved with to meet the customer needs and demands. I personally believe that we are in a great position to capitalize on the future trends where our operational performance continues to improve with strong cash flow, which would give us the flexibility to take important decisions to take the company with good returns to our shareholders. We remain committed to the communities we live and operate where we continue to create positive impact on our healthcare, education and sustainability. The projects we undertake the CSR help to provide equitable support to the most for in need. So with this, I express my deep appreciation for the support operation received from all our shareholders, our vendors, distributors, channel partners, auditors and bankers during the year, who has been playing a highly critical role in our success and to our customers who continue to place their trust in our technology. This performance has been because of all the great hard work that many people for which I would like to say thank you so much to all my colleagues at ADC India. Last but not the least, the Board of Directors who have been the pivotal guiding force and my sincere gratitude to each one of them for their sterling contribution. Thank you so much to each one of you and I will hand over back to the Chairman. Thank you so much.

Nagendra Venkaswamy: Thank you, Mylar. At the outset, let me apologize for overlooking introducing Mr. Jonathan Murphy, member of our Board and our legal

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expert from CommScope. Once again, I apologize for overlooking his name. We will now take up the following items of business as set out in the notice of the AGM dated 27th May 2025. The floor for the question and answer session will be opened after all items of business are tabled.

1. Item number 1, to consider and adopt the audited financial statements of the Company for the financial year ended March 31st 2025 and the report of the Board of Directors and Auditors there on. The audited financial statements of the Company for the financial year ended March 31st, 2025 and the reports of the Board of Directors and Auditors thereon are a part of the Annual report which has already been provided to the members.
2. Item number 2, to confirm interim dividend of Rupees 25 per equity share and to declare a final dividend of Rupees 5 per equity share of face value Rupees 10 each for the financial year 2024-25. The Board of Directors in its meeting held on March 25, 2025, had declared an interim dividend of rupees 25 per equity share. The interim dividend was paid out in the month of April 2025. The Board of Directors have recommended a final dividend of Rupees 5 per equity share of face value Rupees 10 each for the financial year ended March 31st, 2025.
3. Item 3. To appoint a Director in place of Mr. Rakesh Bhansali who retired by rotation and being eligible, offers himself for reappointment. Mr. Rakesh Kishore Bhansali retires by rotation and being eligible, offers himself for reappointment.
4. Item number 4. Reappointment of Miss Vijayalatha Reddy as an Independent Director of the Company for a second term of five years commencing from September 16, 2025 up to September 15, 2030. The first term of five years of Miss Vijayalatha Reddy as an Independent Director expires on September 15th, 2025. The proposal is to reappoint Miss Vijayalatha Reddy as an Independent Director for a second term of five years commencing 16th September, 2025 till 15th September, 2030.
5. Item number 5. The appointment of M/s V Sreedharan and Associates as Secretarial Auditors of the Company for a period of five years. Pursuant to the amended SEBI Listing Regulations, the proposal is to appoint M/s V Sreedharan and Associates, Company Secretaries, as secretarial Auditors of the Company for a period of five years from FY2025-26 to FY2029-30. I now request Ganesh, Company Secretary, to provide a summary of the statutory auditors report and secretarial audit report for the financial year 2024-25. Over to you, Ganesh.

Moderator: Sir, please unmute and speak.

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R. Ganesh: Yeah, the statutory auditors SRBC and Co, LLP have expressed an unmodified opinion in the report for the financial year ended March 31, 2025. The auditors report does not contain any qualification, observation or adverse remarks on financial statements or matters which have the adverse effect on the functioning of the Company. The statutory auditors report is available on page numbers 47 to 55 of the annual report. In the secretarial audit report for the financial year ended March 31, 2025, available on page numbers 13 to 15 of the Annual Report, the Secretary Auditors have made one observation. During the period under review the company has complied with the provisions of the act, rules, regulation, guidelines, standards etcetera mentioned above except for non submission of e-Form DIR-12 for the appointment of Mr. Jonathan Niall Murphy on the Board of the Company with effect from 7th February 2025 as Non Executive, Non Independent Director. The delay in filing the form was due to delay in obtaining certain certified copies of the documents from the Department of Foreign Affairs in Ireland for processing his digital signature. The e-Form DIR-12 has since been filed by the Company. The secretarial report does not contain any other qualification, reservation or adverse remarks. Before I hand over back to the Chairman, I would mention that some members have sent their questions to the company directly. These questions will be answered by the management team together with the questions raised by the speakers. Thank you and back to the Chairman.

Nagendra Venkaswamy: Thank you, Ganesh. Members who are participating in this meeting and who have not voted through remote e voting in the AGM may cast their votes during the meeting. Before we commence the question and answer sessions, members who have registered as speakers may note the following points. The Q&A session will be anchored by the moderator. The moderator will invite the speakers by name, one by one. In case of issues and connecting any speaker, the next speaker will be invited. Such a speaker will be invited again if available, with better connectivity. Upon invitation, the speaker must unmute his or her audio. If the speaker wishes to appear on video, he or she should switch on the video or the webcam. Before asking any questions or expressing views speakers should mention their name, folio number, DPID, client number, ID, and the location from where they have joined. Speakers are requested to keep their questions brief and specific. I would now request the moderator to commence the question and answer session. Moderator to call the speakers one by one.

Moderator: Thank you, Chairman Sir. Now I will take up the speaker shareholders one by one. I now request the first speaker shareholder, Mr. Manjeet Singh to unmute the audio switch on the camera and ask the question please.

Manjeet Singh: Am I audible?

Moderator: Yes Sir, you are audible. You can continue. Thank you.

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Manjeet Singh: एडीसी इंडिया की मनेजमेंट टीम सेक्रेटरी, टीम फॉर माइ कोर्स, एयर ऑर्डर मैं सभी का स्वागत करता हूँ। गुड मॉर्निंग और। गुड आफ्टरनून। के बीच में ही झूल रहे हैं। हम तो आपको गुड मॉर्निंग ही कर देते हैं। सर हम गुड मॉर्निंग कंपनी। आगे। तरक्की करे इसकी हम। आपसे आशा। करते हैं और भगवान से प्रार्थना करते हैं। जीस तरह से हमारी कंपनी जीस सेक्टर के अंदर है अब वर्ल्ड सिनेरियो के अंदर। कुछ अगर। टैरिफ के नियमों का कुछ हमें इम्पैक्ट। क्या रहेगा कुछ हमें इसका बेनिफिट मिलेगा। या कुछ इसमें हमें लॉस नेगेटिव? असर पड़ेगा। थोड़ा आप इस बारे में बताइए। हमारी कंपनी करीब 1991 से। जो रिकॉर्ड दिखाता है की चलती आ रही है शायद उससे पहले भी आप काम। कार्य करते हो और लिस्टिंग। जो हमारी। दिखा रहा है 1991 की। तो एक कॉलम खाली है। खेर का मूल्य अच्छा आका। है शेयर बाजार में। तो सर कोई आने वाले। टाइम में बोर्ड मीटिंग। में कोई बोनस का। ऐसा कोई प्रस्ताव आपकी तरफ से आ सकता है जीस पर की सभी। बोर्ड मेंबर की राय। एक हो। और बोनस। का कुछ ऐसा बोर्ड। कॉर्पोरेट अक्शन की उम्मीद रखे। हुए हैं शेयर ऑर्डर आपसे ₹10 हमारी फेस वैल्यू है। स्प्लिट का भी चांस है लेकिन अगर। पहले आप। बोनस की तरफ ध्यान देंगे। तो एक शेयर होल्डर। को एक प्रमोशन मिलेंगे। इससे। आने वाले टाइम में? लास्ट ईयर। एम्प्लोयी बेनिफिट एक्स्पेन्सिव जो हमने करे हैं तो मैं आपसे ये जानना चाहूंगा कि कुछ नए एम्पलॉईस भी हमने? अपने साथ जोड़े हैं। थोड़ा आप इस बारे में बताइए और। जीस सेक्टर के अंदर, हम हैं उसके। अंदर हमारा। मेजर जो कॉम्पिटिशन रहता है उसको। हम किस तरह से सामना? करते हैं कुछ न्यू। प्रॉडक्ट भी आर एंड डी पर। भी कुछ हम अपना खर्चा करते हैं। टोटल। इन्कम का रिसर्च एंड डेवलपमेंट पर क्या खर्चा? रहता। है कंपनी का। थोड़ा आप इस बारे में। बताइए? बाकी सेक्रेटरी। डिपार्टमेंट की मेहनत। का फल है। जो इतनी दूर बैठकर। हम आपसे जुड़ पाए हैं। हमारी कंपनी बीएस एनएसइ सी के अंदर लिस्टेड है हमारा जो बीएस सी का। कोड है 523411 एडीसी इंडिया सिंबल? है। उसका पूरा मान सम्मान करते। हुए कॉर्पोरेट गवर्नर्स अच्छा। रखते हुए। वैलेंटाइन बैलेंस। शीट बनाई है और हमारे बोर्ड को हमारे। साथ रूबरू कर रहा है। इसी तरह से आगे सेक्रेटेरियल टीम से काम? करे अब स्काइप डिपार्टमेंट। आपके कहने। पर इसी तरह। से आगे काम करता रहे और कंपनी तरक्की की राह पकड़े। इसकी हम आपसे उम्मीद रखते हैं और भगवान से प्रार्थना करते। हैं, थैंक। यू फॉर दी मनेजमेंट टीम थैंक यू फॉर दी सेक्रेटेरियल टीम थैंक यू सर, थैंक यू।

Moderator: Thank you Mr. Manjeet Singh. The next speaker shareholders Mr. Abhishek J., Jai Chand, Shyam Sundari, Dinesh Gopal Das Bhatia and Sveccha Jain are currently not available in the meeting. I will request the next speaker, shareholder Hardik Indraman Jain to unmute the audio switch on the camera and ask the question please.

Hardik Indraman Jain: Thank you sir for the opportunity. Sir, I have a couple of questions. I will go through them one by one. Sir my first question is regarding we have two segments of operations, first is telecommunication and second is IT networking. Sir if you can elaborate what exactly do we do in these businesses because in annual report it

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has not been elaborated. My next question is what growth do you see in current financial year which is FY26 and FY27? Sir my third question is our EBITDA margins were in range of 7 to 9% till FY23. But from last two years we have seen margin expansion and we have margins of around 15%. So what change we did which resulted in margin expansion? Current 15% percent margins are sustainable or can we have margin expansion from here on as well? My next question is, we have purchased goods of around 70,00,00,000 in FY25 from CommScope India Private Limited. Sir if you can explain what does this company do and what have we purchased from them? My next question is we contribute around 72% from top 2 customers. If you can them or tell whether these are data centre companies or in which sector do these company belong to? My next question is for how much amount contract has been done for this financial year or if I say in other terms what is the current order book for this financial year? Sir we have around 60,00,00,000 of cash in our books currently. So what is our plan with this? Do we plan for dividend? Do we plan to give dividend further? My next question is on we have freehold land of gross value 1.72 crore. Want to know a few more details regarding it in terms of what is the location of this land, what is the area of this land and what is the approximate market value of that land in which we are planning to sell this and a few more questions. What is the average contract execution time? What is the impact of US tariff on us? From where do we import our goods for the trading which we do and our export is to which countries? The last question regarding the transaction which we have done recently. So how much ADC index communications contribute to CommScope communication and Cable Solutions, which has been sold to Amphenol? Thank you.

Moderator: Thank you, Mr. Hardik Indraman Jain. The last speaker shareholder, Mr. Manisundaram AB is currently not available in the meeting. With this, we have completed with the speaker shareholders and I hand over back to Chairman, Sir, please. Thank you.

Nagendra Venkaswamy: Thank you, moderator. I thank the moderator for facilitating the Q&A session. The members may note that the e voting facility will continue to be available for 15 minutes from the conclusion of the meeting. Members who have not cast their vote yet are requested to do so within this time. I hereby authorize Ganesh, our Company Secretary, to declare the voting results. The voting results, including the remote e voting and e voting at the AGM along with the Scrutinizers Report will be made available to BSE Limited within two working days from the conclusion of the AGM and will be posted on the company website. The resolutions as set forth in the notice shall be deemed to have been passed today subject to the receipt of requisite number of votes. I thank all members, colleagues on the board, auditors and the management team for attending this meeting and declare the 37th Annual General Meeting as closed.

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J.N. Mylaraiah: I have to answer the questions. I will go through in case. Sir what I will do is let me answer across some of the questions that have already come in, which came by the e-mail today morning and then take up one by one. Sir there has been a question on some of them might collide with the same questions that comes in. Sir I will balance out or all for the each of these questions that has actually come in. And then what's being asked by Mr. Manjeet and Mr. Hardik. Sir one of the questions that actually came in from shareholder Mr. Abhishek is on where do we see the light in the end of the tunnel? What will be the growth triggers and which is also the growth on the sectors that one of the shareholder asked here. Sir it is an evolving situation and let me be very candid that we cannot wait for the light at the end of the tunnel. Sir we have to continue to navigate the challenges that exist and keep moving forward as we take it. And as I said during my speech, the way I look at it as I said, it is going to be a completely a connected future. Sir we are connecting people, as I said is just one small part of the network. The vision of EI, ML, ER or virtual reality, Internet of Things, connecting smart devices, sensors, monitors, what to say, I think which is actually driving the demand for connections continuously and the demand for bandwidth which is exceeding. Sir this actually puts us in a great spot where all these technologies would lead us to the growth and the technology on whether it could be optics, whether it's on the copper solutions to meet the bandwidth requirement and your company plays an important role in providing these solutions put across from a structured cabling perspective and I firmly believe that we are in a good position to capitalize on this trend. One of the other question that was actually put across was on the capacity requirement which came in I think last year our production capacity stood at 81.64%. And if you look at there is also a question on the five years moving average basis is to that close to 73%. And there is also a question on the Q1. I would restrain from being on the silent period where results should be declared across of the Q1 on the 12th of August. So hence we will not be able to disclose on the production capacity for the quarter one businesses. And there is a question on was there any with respect to employees being sad, tired. I think we never looked at that because we are in a growth path. The industry is really looking at really positive. I think we never did that. We actually did across in terms of a merit increases for all the employees, the direct, the indirect employees and then moved across from strength to strength. And there has been a question on the new products, which is also coming from Mr. Manjeet Singh. So if you look at, it's a great question. I think I am a very great fan of in terms of what really the innovation drives across and bringing in these new products to the industry is. So let me take across two things here. One is it is very important as I said, sustainability is at the core of everything that we do as an organization and we are highly proud about it. And another accomplishment so far that we have achieved and there is a long way to go. Let me accept that also. I think we are building a strong foundation which actually creates more sustainable future by building across the processes and systems that actually is

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going to be necessary to ensure that it is not just about meeting regulatory requirements, but the goals of our customers and customers. I think at ADC India manufacturing facility, if you look at there are certified ISO 14,001 2015 for all the environmental management systems and also for the healthy and the safety management systems there. We brought in great success from an operational initiatives across the assembly lines and the warehouses where we did the 5S plus one implementation. And we continue to strive across on the initiative across all of the other departments which will help us for continuous improvements in our quality cost controls, bringing efficiency very high, how do I really look at price and delivery and also be on top of the services that we do to our customers on every single day basis? Oh, I can be better off than what we were yesterday. I think we did a few developments. We brought in an entire new product portfolio of the wire mesh basket systems knowing how the data center requirements is going across and what is needed with the high heated environment within the DCs and what should these products should be capable taking of these? The number of vats per rack which was almost 10 to 20, which has already moved to 50 to 90. How does this entirely heat generation can take care of? I think we did quite well on our wire basket systems launching across a new product entire basket across there. We introduced the design of the armoured fibre rugged cable assembly systems, which continued with the new configurations that was needed. We started off 2 years back and continue to look at what new things can be brought in here. And also one of the most important thing we keep evaluating and we just launched the high density swing out fiber panel both on the scenarios for single mode, multi mode, which will be used in building and campus more and this was a very critical and an important one to hit the market across competing against the competitors who doesn't have that solutions across. I think it made a big difference. We do always look at on our expenses, how do we spend in terms of the quality, in terms of the innovation exceeding on our 5% on the expenses, how do I take care and how do I really improve on top of it as and when needed. I think it is not the money. I think we look at are we putting the right thing on the right time and the right place. I think that is the most important thing that we really keep looking at across. So the next questions that came across was on the cost cutting initiatives and production enhancements. I think as a management we continue across to have a fresh look at every cost and be a part of it has been a part of the DNA of regular process today in terms of keeping a tight tab on each of our expenses as well as making sure we bring in great operational efficiency within the organization is. Yeah there has been a question that actually came in on a salary cut. No, we didn't have any salary cut. As I said, I think as we are in the growth era, it is all about how do we grow from one stage to the next stage. I know there has been a question which came in on sustainability on the earning growth, how are we going to continue? I think it is in the next years to come or, or this was also asked by Hardik from a growth perspective, what we are looking at for the next two

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years. I think it is an evolving situation where market dynamics keeps changing across each vertical and as most of you know, we don't give any forward guidance, but we make sure that we put across every single effort to improve the businesses in any of the challenging times and the opportunity times that comes in front of us. We keep evaluating across time to time and keep going through the existing situations. I think we have a very close tab on the entire cash flow and the business not impacted and have a great sustainable profit earnings there. There has been a question on in terms of working capital, net debt to EBITDA and so on. But as most of you know, I think we are a zero debt company. We are monitoring the cash flow very carefully and that is how we make sure that we declare our dividend so that we have the right cash on hand to make sure we have a strong cash flow to deliver across for the future requirements and we have adequate cash in hand and manage all the risks during this any of the volatility and the challenging times that can actually come in. Otherwise I think there has been questions in terms of the factory visit and then some of the conference calls we make a note of it. I think we will have a very serious internal discussion on this. So was the next question that was on the contingent liabilities. So all the liabilities includes statutory payments, long term employee gratuity, leave encashment and so on. So I think if you want to specifically look at on the contingent liability, it is already given on the note 36 on the page number 98 in the financial of the annual report, which you can go through in detail. So otherwise there has been question with respect to on the legal professional expenses and so on. I think if you look at we are in line with the industry. We continue to make all efforts to reduce any costs as I said. We need to manage the litigations that exist and the related costs overall in the interest of the organizations. We look at all cost optimization opportunities. That is where I leave it on this question. So otherwise there is a question on the directors. I think all appointments has been on the SEBI regulation as amended from time to time. And I would also like to take this opportunity with this question that has come in. I think I am being a Managing Director of this company. I am very highly proud that ADC Board of Directors consists of highly eminent individuals from diverse fields who brings in a lot of value with rich and wide experiences that they actually bring in the set of core skills, the expertise and competencies that lead down by the board and the areas that they actually bring in. Otherwise it was the other questions. I think from a top 300 shareholders list, we will send it across. Otherwise there is nothing much on this question. Going back to the other questions, which is common, I will leave. Otherwise I will answer. From a tariff impact, as you know, we don't really sell anything to the US that's on one side as an ADC, as an entity is. It is a watching situation. We do keep a tab on this from an impact perspective that you could have, but at the moment we don't see any impact as an ADC organization is. But yes, we do keep a quite a tight watch on this. Rakesh, would you like to add anything on top of this on the time of impact?

Rakesh Kishore Bhanushali: Yeah, Myla, am I audible?

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J.N. Mylaraiah: Yeah, yes.

Rakesh Kishore Bhanushali: No, as you rightly said, if you look at the financials that you know the kind of top line we have on exports that is very negligible sales what we have done or the we have in done in the last year. So from that point of view, you know, it's a very small market for us and therefore no significant impact as such on our margins or profitability from a tariff perspective. But yes, as you rightly pointed out, it is an evolving situation. We keep a tab and we will continue to take all possible steps to know whatever possible within the permissible law to, to make sure we mitigate the impact. But any very, very negligible impact on us.

J.N. Mylaraiah: Yeah, thanks. Thanks, Rakesh. So I think there has been a question on the owner shares expected split which can be done, make a note of it and bring it across. So as you know, we are in a situation where we have the acquisition from Amphenol which is going to be under process. So our priority is to look at that is getting completed as we move forward and the Board is going is already looking at which is in accordance with the regulations and we will examine all the statutory requirements as we move forward. As you have seen the facet of the open office scheme in which (Not Clear) the chairman also brought up during his speech there. So otherwise on the new product development I spoke about on the on the spent. So yeah, the next question was enterprise Telecom. What do we do? Enterprise business is more towards building and campus. That is where we connect across from our, let's say your land network, local area networks from computers to your network room, whether it's a category 6 cable, category 5E, category 6A cables and so on. So it's a local area network requirement and also the connectivity of the fiber optics from building to building and then also the connectivity required for your at the data center businesses between rack to rack and so on. There is the telecom business connectivity is for the broadband networks, which is purely for the service providers and fiber to the home requirements and so on. So that's where the split of these two are. So I think I did speak a lot in terms of the growth in my speech. That was the question and I answered it during my other questions that came in. So the next one was you have talked to customers. See these two customers that has been listed are distributors. We do work with hundreds of there are national distributors whether it could be reading turn or it could be in Ram Micro and all as two top customers. But they are distributors who in turn is going to serve hundreds and hundreds of customers, including our regional distributors who are a part of our business. And we do most of our business through distribution channel. And this helps us to optimize our resources and use the reach of the distribution networks to get higher run rate businesses and so on. So I think we explore as we move forward to add distributors as and when needed. But that is the channel policy that we work with. But it is not just the top two customers we sell, they are actually the distributors and through them we serve hundreds and hundreds of

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customers across there. So what is the current order booking? I'm sorry, being the silent period I will keep quiet because in the next few days you have the Q1 results coming in there. So, yeah, I think we don't from a dividend additional, we don't have a very stringent dividend policy being put, but we are very cautious about what we do to maintain our strength and the balance sheet very strong and make sure that we give the dividends across as we bring in higher cash flow. For example, this year as you saw, we actually brought in close to 26 crores of net cash into the system and that is why we declared dividend interim and then we also made sure we hold cash balance higher than that of the last year and keep moving. So I think we look at each of the things that is needed from an organization perspective. So otherwise nothing much I think from tariff we have answered I think exports we do it country for Japan, Singapore, Czech Republic, I think this have been the countries that we have been doing from an exports of our telecom modules. So yeah, did I miss any of the questions across?

Speaker: Myla there was two questions, one on the land, details of the land and EBITDA, margin expansion

J.N. Mylaraiah: Yes. No, no, no, I think we already have made necessary disclosures in the Stock Exchange where board has given necessary approvals from a land. We are looking at different options and we will get back to the detailed proposal where many of the plans from the drawing boards which as and when we have concrete information and as per the requirements of the Companies Act, we will take approvals of the shareholders also as we move forward with respect to the land is. So at this point I cannot act on the value, what is the value of it and so on. I think sits is still under negotiations with some of the interested parties and it is taking time. So because we are not in a rush, we want the right value to be put in and bring it across. Otherwise, yeah, I think I am through with that. Thanks. Thanks everyone. Yeah, over to Chairman.

Nagendra Venkaswamy: Thank you everybody for being present for this meeting and to all our shareholders who attended the meeting also and I can declare the 37th Annual General Meeting as closed. Thank you all once again.

N. Mylaraiah: Thank you. Thank you. So thank you so much. Thank you. Thank you.