

ADC INDIA COMMUNICATIONS LIMITED

CIN: L32209KA1988PLC009313

No.10C, 2nd Phase, 1st Main, Peenya Industrial Area, Bangalore - 560058
Tel.:+91 80 2839 6102/2839 6291, E-mail: support@adckcl.com, Website: www.adckcl.com**Recommendations of the Committee of Independent Directors ("IDC") on the Open Offer to the Shareholders of ADC India Communications Limited ("Target Company/TC") by Amphenol Corporation ("Acquirer") under Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("Takeover Code").**

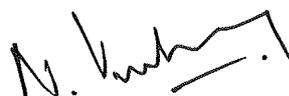
1	Date	The IDC has deliberated on the PA, DPS, DLoF and LoF (as defined below) on February 24, 2026, February 26, 2026, and March 23, 2026.
2	Name of the Target Company (TC)	ADC India Communications Limited.
3	Details of the Offer pertaining to TC	<p>Open offer for acquisition of up to 11,96,000 (eleven lakhs ninety six thousand) fully paid up equity shares of face value of INR 10 (Indian Rupees Ten) each ("Equity Shares") of the TC, representing 26.00% (twenty-six percent) of the voting share capital from the public shareholders of the Target Company by the Acquirer, pursuant to and in compliance with the requirements of the Takeover Code, as amended ("Open Offer").</p> <p>Open Offer price: INR 1,233.59 (Indian Rupees One Thousand Two Hundred Thirty Three and Fifty Nine Paise) per Equity Share ("Offer Price").</p> <p>Mode of Payment: Cash.</p> <p>Public Announcement dated August 06, 2025 ("PA"), Detailed Public Statement dated January 15, 2026 ("DPS"), Draft Letter of Offer dated January 22, 2026 ("DLoF") and Letter of Offer dated March 19, 2026 ("LoF") have been issued by Kotak Mahindra Capital Company Limited, the manager to the Open Offer for and on behalf of the Acquirer ("Manager").</p>
4	Name(s) of the Acquirer and PAC with the Acquirer, if any	<p>Amphenol Corporation.</p> <p>A publicly traded corporation incorporated under the laws of Delaware, United States of America.</p> <p>Registered office: 1209 Orange Street, Wilmington, Delaware 19801, United States of America, and its principal business address as 358 Hall Avenue Wallingford, Connecticut 06492, United States of America.</p>
5	Name of the Manager to the offer	<p>Kotak Mahindra Capital Company Limited 27BKC, 1st Floor, Plot No.C-27, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai-400 051.</p> <p>Tel. No.: +91 22 4336 0758 Fax No.: +91 22 6713 2447</p> <p>Contact Person: Mr. Ganesh Rane Email: adcindia.openoffer@kotak.com SEBI Registration Number: INM000008704</p>
6	Members of the Committee of Independent Directors (IDC)	<p>a. Mr. Nagendra Venkaswamy - Chairperson b. Ms. Vijaya Latha Reddy - Member c. Mr. Harish Hassan Visweswara - Member</p>
7	IDC Member's relationship with the TC (Director, Equity shares owned, any other contract/relationship), if any	<ul style="list-style-type: none">• The members of the IDC are independent directors on the Board of Directors of the Target Company.• None of the members of the IDC hold any equity shares of the Target Company.• None of the members of the IDC have any contract/relationship with the Target Company.

8	Trading in the Equity shares/other securities of the TC by IDC Members	<p>None of the members of the IDC have traded in any of the equity shares/ securities of the Target Company during the 12 months period preceding the date of the PA.</p> <p>None of the members of the IDC have traded in any of the equity shares/ securities of the Target Company during the period from the date of the PA and till the date of this recommendation.</p>
9	IDC Member's relationship with the Acquirer (Director, Equity shares owned, any other contract/relationship), if any	<p>None of the members of IDC:</p> <ol style="list-style-type: none"> a. are directors on the Board of Directors of the Acquirer; b. hold any equity shares or other securities of the Acquirer; and c. have any contract/ relationship with the Acquirer.
10	Trading in the Equity shares/other securities of the Acquirer by IDC Members	<p>None of the members of the IDC have traded in any of the equity shares/ securities of the Acquirer during the 12 months period preceding the date of the PA.</p> <p>None of the members of the IDC have traded in any of the equity shares/ securities of the Acquirer during the period from the date of the PA and till the date of this recommendation.</p>
11	Recommendation on the Open offer, as to whether the offer is fair and reasonable	<p>The IDC has perused the Letter of Offer and other documents as released and published by the Manager, for and on behalf of the Acquirer.</p> <p>Grant Thornton Bharat LLP ("Grant Thornton"), engaged as external professional advisers, have confirmed in their report dated March 20, 2026, that the Offer Price is in accordance with Regulation 8(3) of the Takeover Code. Grant Thornton have also presented the fair value per share to the members of the IDC at its meeting held on February 26, 2026, using different methods to estimate the fair value. They have, based on their analysis, concluded that the Offer Price of INR 1,233.59 per share seems reasonable.</p> <p>Based on the above, the IDC is of the opinion that the Offer Price to the public shareholders of the Target Company is fair and reasonable.</p> <p>The public shareholders have an option to tender the Equity Shares held by them or continue to remain public shareholders in the Target Company. The public shareholders of the Target Company are advised to independently evaluate the Open Offer, the market performance of the Target Company's shares, the disclosures made in the LoF and take an informed decision about tendering the Equity Shares held by them in the Open Offer.</p> <p>This statement of recommendation of the IDC will be available on the website of the Target Company at www.adckcl.com.</p>
12	Summary of reasons for recommendation	<ol style="list-style-type: none"> 1. The IDC has reviewed the Public Announcement dated August 06, 2025, the Detailed Public Statement dated January 15, 2026, the Draft Letter of Offer dated January 22, 2026, and the Letter of Offer dated March 19, 2026, in connection with the Open Offer made by the Acquirer under the Takeover Code. 2. This is an open offer for acquisition of publicly held equity shares. The public shareholders have an option to tender their shares or continue to hold them. 3. The IDC has sought an external professional advice from Grant Thornton as to whether the Offer Price is in accordance with the Takeover Code and reflects the fair value per share. Grant Thornton have concluded that the Offer Price of INR. 1,233.59 per share proposed in the

		<p>Open Offer by the Acquirer is in accordance with the Takeover Code and based on their independent analysis using multiple methods of valuation, they have opined that the Offer Price seems reasonable.</p> <p>4. The IDC has also sought an external professional advice from MD&T Partners, Advocates ("MD&T Partners") regarding the legal compliance aspects of the Open Offer under the Takeover Code. MD&T Partners have confirmed that the framework and implementation of the Open Offer appear to be broadly in line with the requirements of the Takeover Code from a legal compliance standpoint.</p> <p>Based on the above, the IDC believes that the Offer Price is fair and reasonable.</p>
13	Disclosure of Voting Pattern of IDC	The recommendations were unanimously approved by the members of the IDC at the meeting held on March 23, 2026.
14	Details of Independent Advisors, if any.	<ol style="list-style-type: none"> 1. Grant Thornton Bharat LLP 5th Floor, 65/2, Block A, Bagmane Tridib Bagmane Tech Park, CV Raman Nagar Bengaluru-560093. 2. MD&T Partners, Advocates No.367, 14th Cross, Sadashivanagar Bengaluru - 560080.
15	Any other matter to be highlighted	The IDC has arrived at its recommendations relying on the information furnished in the PA, the DPS, the DLoF and the LoF provided by the Manager to the Open Offer, acting for and on behalf of the Acquirer, and after considering the reports issued by the external professional advisors.

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the TC under the Takeover Code.

For and on behalf of the Committee of Independent Directors of
ADC India Communications Limited



Nagendra Venkaswamy
Chairperson - Committee of Independent Directors

Place: Bangalore
Date: March 23, 2026