2012 - 2013

Annual Report

ADC India Communications Ltd.

CONTENTS

BOARD OF DIRECTORS

Mr. Sanjay Handu	-	Managing Director
Mr. S.Viswanath	-	Director
Mr. Arun Kakatkar	-	Director
Mr. Joydeep Nag	-	Director
Ms. Revathy Ashok	-	Independent Director
Mr. N.Srinivasan	-	Independent Director
Mr. S.Devarajan	-	Independent Director

Company Secretary
Mr. R. Ganesh

Registered Office and Factory
10(C), II Phase, Peenya
Bangalore - 560 058

Auditors
Deloitte Haskins & Sells
Chartered Accountants

Bankers
Citi Bank
Canara Bank

Registrar & Share Transfer Agents
M/s. Karvy Computershare Private Limited
'Karvy House', 46 Avenue 4, Street No. 1
Banjara Hills, Hyderabad - 500 034
Tel: 040-23312454/23320251
Fax: 040-23311968
E-mail: mailmanager@karvy.com

NOTICE TO MEMBERS

Notice is hereby given that the 25th Annual General Meeting of ADC India Communications Limited will be held on Tuesday, August 13, 2013 at 10.30 am at Hotel Atria, No.1, Palace Road, Bangalore 560001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Profit and Loss Account for the year ended March 31, 2013, the Balance Sheet as at that date and the Reports of the Directors and the Auditors thereon.
2. To declare dividend.
3. To appoint a Director in place of Mr.N.Srinivasan, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To Appoint Auditors and fix their remuneration.

   The retiring auditors M/s. Deloitte Haskins & Sells, Chartered Accountants, being eligible, offer themselves for re-appointment.

SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass with or without modification, the following resolution as ordinary resolution:

   "RESOLVED that Mr. Arun Kakatkar, who was appointed as an Additional Director and who holds office up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company."
6. To consider and, if thought fit, to pass with or without modification, the following resolution as ordinary resolution:

   "RESOLVED that Mr.S.Devarajan, who was appointed as an Additional Director and who holds office up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company."
7. To consider and, if thought fit, to pass with or without modification, the following resolution as ordinary resolution:

   "RESOLVED that Mr.Joydeep Nag, who was appointed as an Additional Director and who holds office up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company."
8. To consider and, if thought fit, to pass with or without modification(s), the following resolution as special resolution:

   RESOLVED that pursuant to section 31 and other applicable provisions, if any, of the Companies Act, 1956, the Articles of Association of the Company be and are hereby amended by replacing 'ADC GmbH' wherever it appears in the Articles of Association of the Company with 'Tyco Electronics AMP GmbH'

By Order of the Board

R. Ganesh
Company Secretary

Place: Bangalore
Date: May 29, 2013

NOTE:

1. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a Member of the Company.
2. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from August 03, 2013 to August 13, 2013 (both days inclusive).
4. Dividend if declared, will be paid on or before the specified time limit to those Members whose name appear in the Register of Members of the Company as at the end of business hours on August 02, 2013. In respect of shares held in electronic form, dividend will be payable on the basis of beneficial ownership as per the details furnished by NSDL and CDSL for this purpose.
5. Since SEBI has made it mandatory for distributing dividends through Electronic Clearing Services (ECS), the Company will use the bank account details furnished by the Depositories for distributing the dividends to the shareholders holding shares in the electronic form. Members are requested to notify any change in their Bank account details to their Depository Participant immediately.
6. Members are requested to notify immediately any change in their registered address and the bank mandate details to the Company's Share Transfer Agent (for shares held in physical form) and to Depository Participants (for shares held in electronic form).
7. Pursuant to the provisions of section 205A and 205C of the Companies Act, 1956, the amount of dividend remaining unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company is required to be transferred to "Investor Education and Protection Fund"(IEPF) established by the Central Government. No claims can be

made against the Company for the amounts of dividend so transferred to the said Fund. Pursuant to these provisions the unclaimed amount of dividend declared for the year 2005 have been transferred to Investor Education and Protection Fund. The dividend declared for the years thereafter and unclaimed is still lying in the respective unpaid dividend account of the Company. Shareholders, who have not yet encashed their dividend, may make their claim to the Company's Registrar & Share Transfer Agent, without any delay.

8. Reappointment of Director

At the ensuing Annual General Meeting, Mr.N.Srinivasan retires by rotation and being eligible, offers himself for reappointment. Mr. N. Srinivasan graduated as a Metallurgical Engineer from the prestigious BHU Institute of Technology in Varanasi, India in 1967. He began his career in Technical Consulting with the Indian Lead Zinc Information Centre – the Indian wing of Zinc Development Association of UK. After a five-and-a-half years stint there, he joined the Federation of Indian Export Organizations (FIEO) to set up its consultancy export department. In FIEO, he worked to promote Indian service capabilities in different parts of the world.

Mr. Srinivasan joined the Confederation of Indian Industry (CII) – then known as the Association of Indian Engineering Industry – in 1974. He was a member of the core secretariat team which built the Institution from small beginnings to become a leading industry body in the country. He had the privilege of handling several portfolios including Manufacturing, Export, Quality and Technology. In 1979-80, he was deputed to the United Kingdom to set up CII's office there to engage with British business and connect them with India.

From December 1989 – December 1994, he was requested to serve as the Executive Director and Secretary of the Automotive Component Manufacturers Association (ACMA). In this position, he was responsible for repositioning ACMA as an effective body representing the progressive Indian auto component industry. During his tenure, the auto component industry was able to make a huge foray into overseas markets, working closely with automotive OEMs in the different continents of the world.

Mr. Srinivasan rejoined CII on 1st December 1994 and, in a couple of years, was designated Deputy Director General handling several responsibilities. He moved to Bangalore to set up the CII Institute of Quality in 2001 which has become the country's premier Institution for training and education in Quality and Competitiveness.

He was appointed Director General of CII in June 2004 which post he held for two years before moving into a new role as Adviser to President CII. He retired from CII on 31st May, 2007.

As Director General, Mr. Srinivasan has been the spokesman for Indian industry at various forums. He has been a panelist at the sessions of the World Economic Forum annual meet at Davos and the India Economic Summit in Delhi. He has also spoken on the Indian economy to various groups from overseas visiting India. In addition, he has been a speaker at conferences and seminars in UK, USA and other countries. He has also addressed students of several leading educational institutions in India, on the Indian economy, Indian Industry initiatives in technology, competitiveness, global forays, and on Industry-Institute co-operation.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT 1956

Item No.5

Mr. Arun Kakatkar was appointed as an Additional Director in the Board Meeting held on November 06, 2012 and vacates his office at this Annual General Meeting pursuant to Section 260 of the Companies Act, 1956 and the Articles of Association of the Company. A notice under section 257 of the said Act has been received from a Member signifying his intention to propose the appointment of Mr.Arun Kakatkar as a Director of the Company.

Mr.Arun Kakatkar holds Bachelor of Engineering (Production Engineering) and Masters of Business Administration (majoring in Human Resources). He worked initially in manufacturing operations and then in HR for the last 18 years. He has worked in companies like Mahindra & Mahindra, Black & Decker, Ingersoll Rand and Microsoft. He has worked in different parts of the world and spent almost 8 years working across Asia Pacific based in Singapore. He is working as Director -HR with TE India since November, 2011.

Your Directors recommend his appointment as a Member of the Board of Directors in the interest of the Company.

None of the Directors except Mr.Arun Kakatkar is concerned or interested in this resolution.

Item No. 6

Mr. S.Devarajan was appointed as an Additional Director in the Board Meeting held on February 06, 2013 and vacates his office at this Annual General Meeting pursuant to Section 260 of the Companies Act, 1956 and the Articles of Association of the Company. A notice under section 257 of the said Act has been received from a Member signifying his intention to propose the appointment of Mr. S.Devarajan as a Director of the Company.

Mr.Devarajan founded Transmation Consulting with a mission to provide High Technology companies a single window platform to accelerate and transform their business strategies; to optimize operational efficiency and fuel expansion & growth.The Strategic Management firm also specializes in assisting Indian IT Companies and taking them to the next level through a business transformation process through CXO coaching.

Mr. Devarajan was the Managing Director of Cisco Systems in Bangalore, India till June, 2007. An industry veteran with more than 34 years of experience in the IT sector, he managed Cisco's largest R&D Centre established outside USA. His responsibility included building a successful offshore development program across Cisco, facilitating the setting up of operationally efficient, cost effective development centers that are tightly integrated with the company's R&D labs. During his tenure at Cisco, he led the India Strategy to build the organization from scratch to the 3500 employees in Cisco India. Cisco in India has contributed to nearly 200 patents for Cisco. He also advised and assisted in the setting up of the Cisco Development Center in China.

He partnered with the leading IT Services companies in India, the likes of Infosys, Wipro, HCL and TCS, and created a 6000 strong organization for Cisco. The Forrester Research Group in one of their publications has acknowledged some of the Best Practices that he and his team evolved with over 10 years of Off Shoring in India for Cisco.

Prior to joining Cisco, Mr.Devarajan was the Managing Director of Tata Elxsi. He was one of the youngest Directors in the Tata Board. He had the unique opportunity of turning around the company from a loss-making organization. During his tenure, he played a pivotal role in making it one of the successful IT companies of the Tata group.

Mr.Devarajan graduated in Electronics Engineering from Indian Institute of Technology, Kharagpur.Well known in the Indian IT industry, Mr.Devarajan is the past President of the Manufacturers Association for Information Technology (MAIT). He was also Executive Council Member of Confederation of Indian Industries (CII) in Southern India. Mr. Devarajan is a Charter Member of TiE, Bangalore. Mr. Devarajan is a past member of the IT Hardware task force and IT Vision Task Force set up by the Chief Minister of Karnataka.

Your Directors recommend his appointment as a Member of the Board of Directors in the interest of the Company.

None of the Directors except Mr.Devarajan is concerned or interested in this resolution.

Item No. 7

Mr. Joydeep Nag was appointed as an Additional Director in the Board Meeting held on May 29, 2013 and vacates his office at this Annual General Meeting pursuant to Section 260 of the Companies Act, 1956 and the Articles of Association of the Company. A notice under section 257 of the said Act has been received from a Member signifying his intention to propose the appointment of Mr. Joydeep Nag as a Director of the Company.

Mr.Joydeep is a qualified Chartered Accountant and has done Masters in Business Administration. He comes with over 23 years of extensive and deep experience in business leadership – working with Board of Directors, Bankers & Lawyers, and Chartered Accountants & Consultants.

Mr.Joydeep started his career with Dunlop India Ltd in 1989 and subsequently worked with some of the reputed companies like Indian Aluminum, Alghanims in Kuwait, Godrej & Boyce and GE. In his stint in GE, he was Chief Financial officer of GE Health Care for South Asia, for more than five years, leading the finance organization spread across six legal entities, two joint ventures and a complex manufacturing, distribution and service organization with more than hundred finance employees. Mr. Joydeep was a key player in partnering and implementing business strategies like localization, manufacturing set ups and financing structures as well as driving compliant processes for robust controllership and quality growth. He also was responsible for shepherding merger and acquisitions & treasury processes. Joydeep's last assignment was with Louis Dreyfus as Chief Financial Officer for India. He joined TE India as Director-Finance effective 22nd February, 2013.

Your Directors recommend his appointment as a Member of the Board of Directors in the interest of the Company.

None of the Directors except Mr.Joydeep Nag is concerned or interested in this resolution.

Item No. 8

With effect from 1st May, 2012 ADC GmbH merged into Tyco Electronics AMP GmbH pursuant to merger agreement dated 16th April, 2012. This has necessitated amendments to certain Articles of the Articles of Association of the Company as proposed in the special resolution.

None of the Directors are concerned or interested in this resolution.

By Order of the Board

R. Ganesh

Company Secretary

Place: Bangalore
Date: May 29, 2013

DIRECTORS' REPORT

To the Members,

The Board of Directors of your Company has pleasure in presenting the 25th Annual Report on the business and operations, including the financial statements for the year ended March 31, 2013.

Financial Results

(Rs. in lakhs)

	For the year ended 31st March 2013 (12 Months)	For the Period ended 31st March 2012 (6 months)
Gross Revenue (including Excise Duty)	4195.81	2599.04
Profit/(Loss) before depreciation, exceptional items and tax	(88.67)	129.11
Exceptional items – Expenses under Voluntary Retirement Scheme	413.04	-
Profit/(Loss) before depreciation	(501.71)	129.11
Less: Depreciation	73.03	46.60
Net Profit/(Loss) for the year before Taxation	(574.74)	82.51
Provision for Taxation	30.95	38.67
Profit/(Loss) after tax	(605.69)	43.84
Add: Profit brought forward from previous year	4334.32	4317.21
Profit available for Appropriation	3728.63	4361.05
Appropriations		
Dividend Proposed	69.00	23.00
Tax on Dividends	11.73	3.73
Transfer to General Reserve	216.72	-
Profit retained in Profit & Loss Account	3431.18	4334.32

The financial year for the current year is April 1, 2012 to March 31, 2013 (12 months) and for the period ending March, 2012 was for a period of 6 months.

Dividend

In spite of the loss during the year, your Directors recommend a dividend of 15% (Rs.1.50 per equity share of Rs. 10/-) for the year ended March, 2013, subject to the approval by the shareholders at the forthcoming Annual General Meeting. This is a measure of our optimism that the market and company are poised for better times ahead.

Directors Responsibility Statement

Pursuant to Section 217 (2AA) of the Companies Act 1956, your Directors confirm that:

a. in the preparation of annual accounts the applicable accounting standards have been followed and there are no material departures;

b. accounting policies have been selected and applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;

c. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. the annual accounts have been prepared on a going concern basis.

Strategy & Operations

This was another challenging year for your company as the economic environment continued to be volatile especially for the Telecom sector.

The Enterprise network market growth was slow due to the overall economic slow-down mainly USA and Europe. Hiring in IT/ITES industry was slower and expansion plans were on hold or delayed. Greater competition for smaller opportunities led to pressure on margin and growth. The market is expected to improve in the medium term driven by domestic demand and Government projects.

Given the market situation and fiscal challenges, your company's focus was on defending and growing revenues and profitability. Accordingly the company decided to offer Voluntary Retirement Scheme to

Direct and Indirect employees. Consequent to this, the manufacturing operations were outsourced to be cost competitive. This operational move is expected to deliver better flexibility and returns in future.

Though this move has majorly contributed to a fiscal loss this year, we believe it positions the company favorably to participate in the expected market rise next year.

Policy and decision making has remained slower during the year across sectors and likely breakthroughs would come post elections. The key economic indicators, though still not out of the woods, are trending upwards and give a positive signal that further improvements are expected. The reduction in interest rates specially points to more fund mobility in the markets and would support capex and expansion plans.

The Telecom industry continues to grapple with multiple challenges of policy flux, capex, lower price realization and reduced profitability. The resultant is a slower appetite for capex expansion. However the announced plans on 4G and recent tariff hikes indicate an improving trend for the market.

Directors

Mr. N.Srinivasan retires by rotation and being eligible offers himself for re-appointment.

Mr. C.P.Rangachar and Mr. Tony Gatt ceased to be Directors with effect from August 8, 2012 and November 6, 2012 respectively. Your Directors place on record their appreciation for the valuable guidance given by them during their association with the Company.

We are glad to invite Mr. Arun Kakatkar, Mr.S.Devarajan and Mr.Joydeep Nag who became Additional Directors with effect from November 6, 2012, February 06, 2013 and May 29, 2013 respectively.

Corporate Governance

As required under clause 49 of the Listing Agreement, a report on Corporate Governance and Auditor's Certificate confirming compliance thereof are made a part of this Annual Report.

Particulars of Employees

During the year under review, none of the Company's employees has received remuneration in excess of the limits specified under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, and hence no particulars are required to be disclosed in this Report.

Auditors

The Auditors - M/s. Deloitte Haskins & Sells retire at the conclusion of the ensuing Annual General Meeting and offer themselves for re-appointment.

Acknowledgements

The Directors thank the Customers, Bankers, Channel Partners, Distributors and Vendors for their continued support during the year. The Directors also place on record their appreciation for the contributions made by the employees at all levels during the year as well as for the advice received from TE Connectivity Ltd.

On behalf of the Board of Directors

Sanjay Handu
Managing Director

Place: Bangalore
Date: May 29, 2013

ANNEXURE TO DIRECTORS' REPORT

Particulars pursuant to Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1998:

A. Conservation of Energy

The Company continued to optimize the usage of Natural ventilations and use of CFL lamps. The Company also continued with good maintenance practices. With reduction in manpower during the year the use of Air Conditioning facilities has been considerably reduced.

B. Technology

During the year the company introduced low cost Patch Cords into the market by carrying out value engineering of this product.

1. Research & Development

Continuous improvements and alternate sourcing activities continued during the year.

2. Foreign exchange earnings and outflow on cash basis:

(i) Foreign Exchange Earnings	-	Rs. 22,552,971/-
(ii) Foreign Exchange outflow	-	Rs. 3,160,705/-

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENTS

Carrier:

The number of telephone subscribers in India reached 892 Million as of February, 2013, based on the report released by TRAI. This is down from the all-time high of 965 Million in June, 2012. The subscriber base has seen steady decline since July 2012 mainly driven by disconnection of inactive mobile numbers.

The Urban subscriber's base is on decline at 61.08% with rural subscribers reaching 38.92%. The Mobile Number Portability (MNP) is gaining momentum and around 86 Million subscribers' submitted requests with various telecom operators. This facility has benefitted subscribers though it hasn't done much to grow the base.

The capex spend of telecom operators has significantly reduced. This is mainly driven by profitability pressure due to intense competition leading to lower revenues per unit. Large spectrum payments made in 2010-12 are another reason for constrained capex outlays.

Some telecom operators have announced big plans for providing 4G services and this would be a game changer in the Telecom industry. In the recent past we also see operators focusing on improving revenue per unit by increasing prices.

This indicates a better future performance for the operators and there is likelihood of capex spend in the medium to long term. This bodes well for your company in the year ahead.

Enterprise:

With the ongoing uncertain economic situation at USA and Europe, Enterprise network market growth continues to be slow. The hiring in IT/ITES companies is slow and expansion plans are on hold or delayed. Reduced market opportunities are leading to more competition and hence pressure on profitability.

There is however positive outlook that the USA economy will continue to stabilize and strengthen with fiscal prudence measures. This should support our market to improve in the medium term supported by domestic demand and Government projects

REVIEW OF OPERATING PERFORMANCE

The financial statements have been prepared in compliance with the requirement of the Companies Act, 1956 and Generally Accepted Accounting Principles (GAAP) in India. The management of the Company accepts responsibility for the integrity and objectivity of these financial statements and the basis for the various estimates and judgments used in preparing the financial statements. Some of the key performance indicators are given below:

Rs. in Lakhs

Particulars	2013 (12 Months)	2012 (6 Months)
Gross Revenue	4195.81	2599.04
Profit/(Loss) before Depreciation and Tax	(501.71)	129.11
Depreciation	73.03	46.60
Profit/(Loss) before Tax	(574.74)	82.51
Ratio of Profit/(Loss) before Tax to Revenue in percentage	(13.70)	3.17
Profit/(Loss) after Tax	(605.69)	43.84
Total Assets	5632.49	6146.00
Earnings per share	(13.17)	0.95
Inventory Turnover ratio (on annualized basis)	3.27 times	2.21 times
Debtors turnover ratio (on annualized basis)	2.54 times	3.78 times

The financial year for the current year is from April 1, 2012 to March 31, 2013(12 months) and the period ending March, 2012 was for a period of 6 months.

OPPORTUNITIES AND THREATS

Carrier

The 4G plans of large telecom operators are promising and expected to drive the industry pace and growth. The Government is expected to facilitate the growth of telecom industry in this year.

The telecom operators are under tremendous pressure on bottom line and funds and hence, the Company need to be cautious as to how the expansion plans and new capex would be rolled out.

Enterprise

In spite of the overall economic slowdown the Company believes that the future business potential in IT/ITES looks promising driven by domestic demand and Government projects.

RISKS AND CONCERNS

Carrier

The impact of the scandal over the awarding of 2G licenses and subsequent court ruling cancelling 122 licenses has slowed down the industry severely. The new expansion plans are on hold. The past year induced negative sentiment in the sector and affected investor confidence. As a result, international interest in the India telecom market is gradually waning. Unless the government makes a strong move to support the sector, telecom may follow the aviation sector, which despite being opened up for FDI has not seen much of an interest.

Enterprise:

Due to fewer opportunities, the competition is intense and is putting pressure on the margins. The expansion plans of IT/ITES is getting delayed. Rampant counterfeit products are reducing the run rate business as well as market pricing.

TECHNOLOGY

The Company has introduced standard compliant market to increase its geographical reach. The optical fiber market is expected to grow primarily driven by demand by consumers for speed in connectivity.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate internal control systems for various business processes, financial reporting and compliance with applicable laws and regulations.

The Internal Auditors M/s Gnanoba & Bhat, Chartered Accountants review the effectiveness of various processes and other operational activities. The summary of the Internal Audit observations is presented to the Audit Committee and the suggestions and guidance of the audit committee are implemented to ensure effective operation of all departments in the company.

MANUFACTURING OPERATIONS

Considering the market situation and fiscal challenges, a decision was taken during the year to streamline Company's operations. Consequent to this, the manufacturing operations were outsourced to be cost competitive.

HUMAN RESOURCES

During the year the company offered a Voluntary Retirement Scheme to Direct and Indirect employees. The total number of permanent employees of the Company as at March 31, 2013 was 27.

INFORMATION TECHNOLOGY

During the year SAP Financial Module was implemented in the Company with the objective of better analysis and reporting of financial information.

Cautionary Statement:

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations and which the management believes are true to the best of its knowledge at the time of preparation. Actual results might differ materially from those either expressed or implied and hence the Company and the management shall not be held liable for any loss, which may arise as a result of any action taken on the basis of the information contained herein.

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company is committed to a system of good corporate governance, as it firmly believes that good corporate governance signifies good corporate practices aimed at increasing value for its shareholders, customers, employees, the government and all other stakeholders. Corporate governance of the company accords high importance for compliance with laws, rules and regulations at all times. The Company's internal control measures ensure the reliability of financial statements. The company is in full compliance with the applicable requirements of Clause 49 of the Listing Agreement with the Bombay Stock Exchange Limited.

2. BOARD OF DIRECTORS

The current Board of Directors consists of seven Directors including the Managing Director and three independent directors.

Seven Board Meetings were held during the period April, 2012 to March, 2013: May 05, 2012, May 11, 2012, July 13, 2012, August 06, 2012, November 06, 2012, February 06, 2013, March 22, 2013.

The details of the Directors on the Board of your Company for the year ended 2013 are given below:

Name	Category	Month & Year of Appointment	Designation	No. of meetings held during the last period	No. of meeting attended	Number of memberships in Board of other companies	Membership of Board Committees	Chairman of Board Committees	Whether attended last AGM
Sanjay Handu	Nominee Director	March 2011	Managing Director	7	7	1	NIL	NIL	Yes
S.Viswanath	Nominee Director	March 2011	Director	7	7	1	NIL	NIL	Yes
Tony Gatt*	Nominee Director	March 2011	Director	7	NIL	NIL	NIL	NIL	No
Arun Kakatkar**	Nominee Director	November 2012	Director	7	1	NIL	NIL	NIL	NA
C.P. Rangachar***	Independent Director	January 2010	Director	7	4	5	3	NIL	Yes
Revathy Ashok	Independent Director	August 2011	Director	7	6	1	NIL	NIL	Yes
N. Srinivasan	Independent Director	February 2012	Director	7	6	1	NIL	NIL	Yes
S. Devarajan****	Independent Director	February 2013	Director	7	2	1	NIL	NIL	NA
Joydeep Nag*****	Nominee Director	May 2013	Director	7	NIL	NIL	NIL	NIL	NA

*Ceased to be a Director w.e.f. November 06, 2012; ** Appointed as a Director w.e.f. November 06, 2012; *** Ceased to be a Director w.e.f. August 08, 2012; ****Appointed as a Director w.e.f. February 06, 2013; *****Appointed as a Director w.e.f. May 29, 2013.

NA - Not Applicable

3. AUDIT COMMITTEE

The role of the Audit Committee includes the following:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.
- Reviewing with management the annual financial statements before submission to the Board.

- Reviewing the internal audit system and scope of internal audit.

The Current Audit committee consists of the following Directors:

Ms. Revathy Ashok	:	Chairman
Mr. N.Srinivasan	:	Member
Mr. S.Devarajan	:	Member (from February 06, 2013)
Mr. S.Viswanath	:	Member (up to May 29, 2013)
Mr. Joydeep Nag	:	Member (from May, 29, 2013)

During the year 2013 four audit committee meetings were held:

Mr. N. Srinivasan and Mr. S. Viswanath attended all the meetings. Ms. Revathy Ashok attended three meetings. The requirements on periodicity and time gap between two meetings were in accordance with the requirements of clause 49 of the listing agreement.

Mr. R. Ganesh, Company Secretary acts as the Secretary to the Committee.

4. COMPENSATION COMMITTEE

The committee reviews and decides the overall remuneration of the Managing Director.

The Current Compensation Committee consists of the following Directors:

Mr. S.Viswanath	:	Chairman (up to May 29, 2013)
Mr. Joydeep Nag	:	Chairman (from May, 29, 2013)
Ms. Revathy Ashok	:	Member
Mr. N.Srinivasan	:	Member
Mr. S.Devarajan	:	Member (from February 06, 2013)

During the year 2013 one Compensation Committee meeting was held. Mr.S.Viswanath, Ms. Revathy Ashok and Mr. N. Srinivasan attended this meeting.

Remuneration paid to Directors for the year ended 31st, March, 2013

Mr. Sanjay Handu	: Rs.	80,000
Mr.C.P Rangachar	: Rs.	80,000*
Mr. Revathy Ashok	: Rs.	120,000*
Mr. N.Srinivasan	: Rs.	120,000*
Mr. S.Devarajan	: Rs.	40,000*
Mr. S.Viswanath	: Rs.	140,000*
Mr. Arun Kakatkar	: Rs.	20,000*

* Represents sitting fees

5. SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE

The committee monitors and redresses Shareholder and investors complaints.

The Current Shareholders/Investors Grievance Committee consists of the following Directors:

Mr. N.Srinivasan	:	Chairman
Ms. S.Devarajan	:	Member (from February 06, 2013)
Mr. Sanjay Handu	:	Member
Mr. S.Viswanath	:	Member (up to May 29, 2013)
Mr. Joydeep Nag	:	Member (from May, 29, 2013)

During the year, four Shareholders/Investors Grievance Committee meetings were held. Mr.N.Srinivasan, Mr. Sanjay Handu and Mr. S.Viswanath attended all the meetings.

COMPLIANCE OFFICER

Name and designation of compliance officer is Mr. R. Ganesh, Company Secretary.

Details of number of Shareholders complaints received, number not solved and number of pending share transfers is provided in the Shareholder information section of this report.

6. GENERAL BODY MEETINGS

Location and time of the last three Annual General Meetings;

Year	Date	Venue	Time
2010	February 11, 2011	Hotel Atria, No.1, Palace Road, Bangalore	10.30 am
2011	February 10, 2012	Hotel Atria, No.1, Palace Road, Bangalore	10.30 am
2012	July 13, 2012	Hotel Atria, No.1, Palace Road, Bangalore	10.30 am

7. DISCLOSURES

i. Related party transactions are disclosed in the Notes to the Financial Statements.

ii. There are no materially significant transactions with the related parties' viz. Promoters, Directors or the Management, their subsidiaries or relatives that may have potential conflict with the interest of the company at large.

iii. There are no pecuniary relationships or transactions with Non-Executive Directors of the Company except the remuneration paid to them for services rendered as Directors of the Company.

iv. No penalties or strictures have been imposed on the Company by Stock Exchange or Securities & Exchange Board of India or any statutory authority on any matter relating to capital markets.

8. MEANS OF COMMUNICATION

The quarterly results are generally published in Business Standard / Business Line and Sanjevani. Quarterly and Annual financial Business Line results are posted on the website www.adc.com/in/en/

Management discussion and analysis report is provided in the Management Discussion and Analysis section of this Annual Report.

9. GENERAL SHAREHOLDER INFORMATION

Information of importance to shareholders is given in the Shareholder information section of this Annual Report.

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of ADC India Communications Limited

We have examined the compliance of conditions of Corporate Governance by ADC India Communications Limited ('the Company'), for the year ended on March 31, 2013, as stipulated in clause 49 of the Listing Agreement of the said Company with the said stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementations thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the abovementioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Deloitte Haskins & Sells
Chartered Accountants
Firm Registration No. 008072S

V. Srikumar
Partner
Membership No. 84494

Place: Bangalore
Date: July 10, 2013

CODE OF CONDUCT

DECLARATION

It is hereby declared that all Board members and senior management personnel have affirmed compliance with the Code of Conduct for the Directors and senior management of the Company in respect of the financial year ended March 31, 2013.

Place: Bangalore
Date: May 29, 2013

Sanjay Handu
Managing Director

INDEPENDENT AUDITORS' REPORT

To
The Members of ADC India Communications Limited

Report on the Financial Statements

We have audited the accompanying financial statements of ADC INDIA COMMUNICATIONS LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March , 2013, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 ("the Act") and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013;

(b) in the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on that date; and

(c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

As required by Section 227(3) of the Act, we report that:

(a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in Section 211(3C) of the Act.

(e) On the basis of the written representations received from the directors as on 31st March, 2013 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of Section 274(1)(g) of the Act.

For Deloitte Haskins & Sells
Chartered Accountants
Firm Registration No. 008072S

V. Srikumar
Partner
Membership No. 84494

Place: Bangalore
Date: May 29, 2013

ANNEXURE TO INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i) Having regard to the nature of the Company's business / activities / results during the year, clauses i(c), vi, xii, xiii, xiv, xvi, xix, and xx of paragraph 4 of the Order are not applicable to the Company.

(ii) In respect of its fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

(iii) In respect of its inventories:

(a) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.

(iv) The Company has neither granted nor taken any loans, secured or unsecured, to/from companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956.

(v) In our opinion and according to the information and explanations given to us, having regard to the explanations that some of the items purchased are of special nature and suitable alternative sources are not readily available for obtaining comparable quotations, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of inventory and fixed assets and the sale of goods and services. During the course of our audit, we have not observed any major weakness in such internal control system.

(vi) In our opinion and according to the information and explanation given to us, there are no contracts or arrangements that need to be entered in the register maintained under Section 301 of the Companies Act, 1956.

(vii) In our opinion, the internal audit functions carried out during the year by firm of Chartered Accountants appointed by the Management have been commensurate with the size of the Company and the nature of its business.

(viii) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 209(1) (d) of the Companies Act, 1956 and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the records with a view to determining whether they are accurate or complete.

(ix) According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-

ANNEXURE TO INDEPENDENT AUDITORS' REPORT (CONTINUED)

tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at 31st March, 2013 for a period of more than six months from the date they became payable.

(c) Details of dues of Income-tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty and Cess which have not been deposited as on 31st March , 2013 on account of disputes are given below:

Name of the Statute	Nature of dues	Forum where dispute is Pending	Period to which it Amount relates	Amount (Rs.)
The Central Sales Tax, Act, 1956	Central Sales Tax	Joint Commissioner Appeals of Commercial Taxes, Bangalore	2010-11	6,200,763

(x) The Company does not have accumulated losses at the end of the financial year and has incurred cash losses only during the financial year covered by our audit but has not incurred any cash losses in the immediately preceding financial year.

(xi) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks and financial institutions. The Company has not issued any debentures.

(xii) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

(xiii) In our opinion and according to the information and explanations given to us, and on an overall examination of the Balance Sheet of the Company, we report that funds raised on short-term basis have, prima facie, not been used during the year for long-term investment.

(xiv) According to the information and explanations given to us, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act.

(xv) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For Deloitte Haskins & Sells
Chartered Accountants
Firm Registration No. 008072S

V. Srikumar
Partner
Membership No. 84494

Place: Bangalore
Date: May 29, 2013

BALANCE SHEET AS AT MARCH 31, 2013

	Notes	March 31, 2013 (Rs.)	March 31, 2012 (Rs.)
Equity and Liabilities			
Shareholders' Funds			
Share capital	3	46,000,000	46,000,000
Reserves and surplus	4	417,442,831	486,084,336
		463,442,831	**532,084,336**
Non-current liabilities			
Long-term provisions	5	233,580	437,173
		233,580	**437,173**
Current liabilities			
Trade payables	6	87,935,035	73,461,459
Other current liabilities	6	3,525,891	4,565,912
Short-term provisions	5	8,111,900	4,051,776
		99,572,826	**82,079,147**
TOTAL		**563,249,237**	**614,600,656**
Assets			
Non-current assets			
Fixed assets			
Tangible assets	7	53,269,439	58,504,307
Intangible assets	7	352,261	2,379,849
Deferred tax assets (net)	8	-	3,095,295
Long-term loans and advances	9	25,985,014	19,627,656
Trade receivables	10	6,780,096	7,451,897
Other non-current assets	11	-	-
		86,386,810	**91,059,004**
Current assets			
Inventories	12	106,808,509	122,022,526
Trade receivables	10	155,166,152	137,604,425
Cash and cash equivalents	13	196,359,415	254,457,707
Short-term loans and advances	9	7,224,756	7,192,611
Other current assets	11	11,303,595	2,264,383
		476,862,427	**523,541,652**
TOTAL		**563,249,237**	**614,600,656**

See accompanying notes forming part of the financial statements

In terms of our report attached.

For Deloitte Haskins & Sells
Chartered Accountants

For and on behalf of the board of directors
of ADC India Communications Limited

V. Srikumar
Partner

Sanjay Handu
Managing Director

S. Viswanath
Director

R. Ganesh
Company Secretary

Place : Bangalore
Date : May 29, 2013

Place : Bangalore
Date : May 29, 2013

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2013

	Notes	April 1, 2012 to March 31, 2013 (Rs.)	October 1, 2011 to March 31, 2012 (Rs.)
Income			
Revenue from operations (gross)		403,107,851	248,766,664
Less: excise duty		13,757,208	6,788,591
Revenue from operations (net)	14	**389,350,643**	**241,978,073**
Other income	15	16,473,098	11,137,305
Total revenue (i)		**405,823,741**	**253,115,378**
Expenses			
Cost of raw materials, components, consumables and packing materials consumed	16	83,808,938	63,022,066
Purchase of traded goods	17	192,742,318	117,809,719
(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	18	15,046,137	(25,913,642)
Employee benefits expense	19	22,217,381	22,627,222
Other expenses	20	100,875,965	62,659,218
Depreciation and amortization expense	21	7,302,891	4,659,968
Total expense (ii)		**421,993,630**	**244,864,551**
Profit/(Loss) before exceptional items and tax [(i) - (ii)]		(16,169,889)	8,250,827
Exceptional items - Expenses under the Voluntary Retirement Scheme (Note 36)		41,303,656	-
Profit/(Loss) before tax		**(57,473,545)**	**8,250,827**
Tax expenses			
Current tax		-	3,596,435
Deferred tax charge / (credit)		3,095,305	270,701
Total tax expense		3,095,305	3,867,136
Profit/(Loss) for the period / year		**(60,568,850)**	**4,383,691**
Earnings per equity share (nominal value of share Rs.10)			
Basic / Diluted EPS	22	(13.17)	0.95
Weighted average number of equity shares used in computation of above		4,600,000	4,600,000

See accompanying notes forming part of the financial statements

In terms of our report attached.

For Deloitte Haskins & Sells
Chartered Accountants

For and on behalf of the board of directors
of ADC India Communications Limited

V. Srikumar
Partner

Sanjay Handu
Managing Director

S. Viswanath
Director

R. Ganesh
Company Secretary

Place : Bangalore
Date : May 29, 2013

Place : Bangalore
Date : May 29, 2013

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2013

Notes	April 1, 2012 to March 31, 2013 (Rs.)	October 1, 2011 to March 31, 2012 (Rs.)
Cash flows from operating activities		
Profit before tax	(57,473,545)	8,250,827
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortization expense	7,302,891	4,659,968
Loss/ (profit) on sale of fixed assets (net)	-	(43,663)
Provision for doubtful debts and advances and bad debts written off	364,662	9,603,699
Unrealized foreign exchange loss (net)	412,037	917
Interest income	(15,460,470)	(9,376,640)
Operating profit before working capital changes	**(64,854,425)**	**13,095,108**
Movements in working capital :		
Increase/ (Decrease) in trade payables	14,382,696	(53,268,043)
Increase / (Decrease) in long term provisions	(203,593)	(60,515)
Increase / (decrease) in short-term provisions	(237,835)	180,259
Increase/ (decrease) in other current liabilities	(1,040,021)	(1,746,939)
Decrease / (increase) in inventories	15,214,017	(29,154,116)
Decrease / (increase) in trade receivables	(17,590,259)	30,550,549
Decrease / (Increase) in long term loans and advances	(1,128,487)	(8,463,457)
Decrease / (increase) in short term loans and advances	(32,144)	1,442,886
Decrease / (increase) in other current assets	(9,745,855)	-
Cash generated from /(used in) operations	**(65,235,906)**	**(47,424,268)**
Direct taxes paid (net of refunds)	(6,330,470)	(7,502,429)
Net cash flow from/ (used in) operating activities (A)	**(71,566,376)**	**(54,926,697)**
Cash flows from investing activities		
Purchase of fixed assets, including capital advances	(40,435)	(88,765)
Proceeds from sale of fixed assets	-	840,163
Redemption/ maturity of bank deposits	-	100,100,000
Interest received	16,167,112	13,446,495
Net cash flow from investing activities (B)	**16,126,677**	**114,297,893**
Cash flows from financing activities		
Dividends paid on equity shares	(2,300,000)	(6,900,000)
Tax on equity dividend paid	(373,118)	(1,119,353)
Net cash flow used in financing activities (C)	**(2,673,118)**	**(8,019,353)**

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2013 (CONTINUED)

	Notes	April 1, 2012 to March 31, 2013 (Rs.)	October 1, 2011 to March 31, 2012 (Rs.)
Net increase in cash and cash equivalents (A + B + C)		**(58,112,817)**	**51,351,843**
Effect of exchange differences on cash and cash equivalents held in foreign currency		14,525	2,84,108
Cash and cash equivalents at the beginning of the year/period		254,457,707	202,821,756
Cash and cash equivalents at the end of the year/period		**196,359,415**	**254,457,707**
Components of cash and cash equivalents			
Cash on hand		-	54,418
Balances with scheduled banks:			
- in current accounts		15,516,464	23,551,155
- in deposit accounts		180,000,000	230,000,000
- unpaid dividend accounts#		842,951	852,134
Total cash and cash equivalents (note 13)		**196,359,415**	**254,457,707**

The Company can utilize these balances only towards settlement of the respective unpaid dividend liabilities.

In terms of our report attached

For Deloitte Haskins & Sells
Chartered Accountants

For and on behalf of the board of directors
of ADC India Communications Limited

V. Srikumar
Partner

Sanjay Handu
Managing Director

S. Viswanath
Director

R. Ganesh
Company Secretary

Place : Bangalore
Date : May 29, 2013

Place : Bangalore
Date : May 29, 2013

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

1. CORPORATE INFORMATION

ADC India Communications Limited ("the Company") is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in providing versatile, reliable and cost effective connectivity solutions to suit individual enterprise and telecom service provider requirements. The Company provides copper and fiber physical connectivity in telecommunications and data networking solutions including structured cabling.

2. BASIS OF PREPARATION

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the *Companies (Accounting Standards) Rules, 2006, (as amended)* and the relevant provisions of the Companies Act, 1956.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2.1. Summary of Significant Accounting Policies

a. Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialize.

b. Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

c. Depreciation

Depreciation on fixed assets is calculated on a straight-line basis (SLM) using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act, 1956, whichever is higher. Depreciation on vehicles is provided under the written down value method (WDV), while other assets are depreciated under the straight line method. The Company has used the following rates to provide depreciation on its fixed assets.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

Description	Rate of depreciation	Schedule-XIV rates
	(SLM)	**(SLM)**
Buildings	3.34%	3.34%
Plant and Machinery	5%-50%	4.75%
Moulds	20%-100%	16.21%
Computers	25%	16.21%
Electrical Installations	5%	4.75%
Office Equipments	10%-100%	4.75%
Furniture and Fittings	10% - 100%	6.33%
	(WDV)	**(WDV)**
Vehicles	25.89%	25.89%

Assets individually costing Rs. 5,000 or less are depreciated fully in the period / year of purchase.

d. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets are amortized on a straight line basis over the estimated useful economic life ranging from two to five years. The amortization period and the amortization method are reviewed at least at each financial period / year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

e. Impairment

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life. A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

f. Leases

Where the Company is lessee

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly against income. Lease management fees, legal charges and other initial direct costs are capitalised.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of profit and loss on a straight-line basis over the lease term.

g. Inventories

Inventories are valued as follows:

Raw materials, components, consumable and packing materials (including materials in transit)	Lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on a weighted average basis.
Work-in-progress and finished goods (including materials in transit)	Lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of finished goods includes excise duty. Cost is determined on a weighted average basis.
Traded goods (including materials in transit)	Lower of cost and net realizable value. Cost is determined on a weighted average basis

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion (as appropriate) and estimated costs necessary to make the sale.

h. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue from sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, which normally coincides with the delivery of goods in terms of the arrangements with the customer. Sales include Excise duty but exclude Sales tax and Value added tax.

Revenue from Turnkey contracts, which are generally time bound fixed price contracts, are recognised over the life of the contract using Proportionate Completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.

Revenue from service contracts are recognised, when the rendering of services under a contract is completed or substantially complete.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Commission Income is accounted on accrual basis as per the terms of the contract with the customers.

i. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

j. Foreign currency translation

(i) Initial Recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

(ii) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items are carried at historical cost.

(iii) Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

k. Retirement and other employee benefits

Retirement benefits in the form of Provident Fund and Superannuation Scheme are defined contribution schemes and the contributions are charged to the Statement of profit and loss of the period when the contributions to the respective funds are due. The Company has no obligation, other than the contribution payable under the respective schemes.

The Company operates a single defined benefit plan for its employees, viz. gratuity. The cost of providing benefits under the plan is determined on the basis of actuarial valuation at each year-end using the projected unit credit method. Actuarial gains and losses are recognized in full in the period in which they occur in the statement of profit and loss.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred.

l. Income taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

m. Segment reporting policies

(i) Identification of segments:

The Company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the location in which the customers are situated.

(ii) Allocation of common costs:

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

(iii) Unallocated items:

Includes general corporate income and expense items which are not allocated to any business segment.

(iv) Segment policies:

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

n. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

o. Provisions and Contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

p. Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

q. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

		March 31, 2013 (Rs.)	March 31, 2012 (Rs.)
3	**SHARE CAPITAL**		
	Authorised:		
	10,000,000 (March 31, 2012: 10,000,000) equity shares of Rs. 10 each	100,000,000	100,000,000
	Issued, subscribed and fully paid-up shares		
	4,600,000 (March 31, 2012: 4,600,000) equity shares of Rs.10 each fully paid up	46,000,000	46,000,000
	Total issued, subscribed and fully paid-up share capital	**46,000,000**	**46,000,000**

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares

	March 31, 2013		March 31, 2012	
	No.	Rs.	No.	Rs.
At the beginning of the period	4,600,000	46,000,000	4,600,000	46,000,000
Outstanding at the end of the year/period	4,600,000	46,000,000	4,600,000	46,000,000

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates

Out of equity shares issued by the Company, shares held by its holding company, ultimate holding company and their subsidiaries / associates are as below:

		March 31, 2013 Rs.	March 31, 2012 Rs.
	Tyco Electronics AMP GmbH, the holding company*		
	3,080,824 (March 31, 2012: Nil) equity shares of Rs.10 each fully paid up	30,808,240	-
	ADC GmbH, the holding company		
	Nil (March 31, 2012: 3,080,824) equity shares of Rs.10 each fully paid up	-	30,808,240
	TE Connectivity Ltd, ultimate holding company		
	18,569 (March 31, 2012: 18,569) equity shares of Rs.10 each fully paid up	185,690	185,690

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

	ADC Telecommunications Inc., subsidiary of ultimate holding company 4,967 (March 31, 2012: 4,967) equity shares of Rs.10 each fully paid up	49,670	49,670

(d) Details of shareholders holding more than 5% shares in the Company

	March 31, 2013		March 31, 2012	
	No.	% holding in	No.	% holding in
Equity shares of Rs.10 each fully paid Tyco Electronics AMP GmbH, the holding company*	3,080,824	67%	-	-
ADC GmbH, the holding company	-	-	3,080,824	67%

**ADC GmbH, merged with Tyco Electronics AMP GmbH effective 1st May, 2012*

		March 31, 2013 Rs.	March 31, 2012 Rs.
4	**Reserves and Surplus**		
	General Reserve		
	Balance as per the last financial statements	52,652,558	52,652,558
	Transfer from Statement of Profit and Loss	21,671,589	-
	Closing Balance **(A)**	**74,324,147**	**52,652,558**
	Surplus in the statement of profit and loss		
	Balance as per last financial statements	433,431,778	431,721,205
	Profit/(Loss) for the year/period	-60,568,850	4,383,691
	Less: Appropriations		
	Proposed final equity dividend [amount per share Rs. 1.50 (March 31, 2012: Rs. 0.50 per share)]	(6,900,000)	(2,300,000)
	Tax on proposed equity dividend	(1,172,655)	(373,118)
	Transfer to general reserve	(21,671,589)	-
	Total appropriations	(29,744,244)	(2,673,118)
	Net surplus in the Statement of Profit and Loss (B)	**343,118,684**	**433,431,778**
	Total Reserves and surplus (A + B)	**417,442,831**	**486,084,336**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

		Long-term		Short-term	
		March 31, 2013 Rs.	**March 31, 2012 Rs.**	**March 31, 2013 Rs.**	**March 31, 2012 Rs.**
5	**Provisions**				
	Provision for employee benefits				
	Provision for compensated absences	233,580	437,173	39,245	277,080
	(A)	**233,580**	**437,173**	**39,245**	**277,080**
	Other provision				
	Provision for taxation (net)	-	-	-	1,101,578
	Provision for equity dividend	-	-	6,900,000	2,300,000
	Provision for tax on proposed equity dividend	-	-	1,172,655	373,118
	(B)	**-**	**-**	**8,072,655**	**3,774,696**
	Total Provisions (A+B)	**233,580**	**437,173**	**8,111,900**	**4,051,776**

		March 31, 2013 Rs.	**March 31, 2012 Rs.**
6	**Trade payables and other current liabilities**		
	Trade payables (refer note 31 for details of dues to micro and small enterprises)	87,935,035	73,461,459
	Other current liabilities		
	Investor education and protection fund will be credited by following amounts (as and when due)		
	Unpaid dividend	842,951	852,134
	Others		
	Advance from customers	563,989	504,510
	Statutory dues	2,118,951	3,209,268
		3,525,891	4,565,912
	Total	**91,460,926**	**78,027,371**

7. Tangible and Intangible Assets

(Amount in Rs.)

	Tangible Assets									Intagible Assets
	Freehold Land	Building	Plant & Machinery	Electrical Installations	Furniture & Fixtures	Office Equipment	Computers	Vehicles	Total	Software
At Cost										
At April 1, 2012	17,298,442	28,023,244	126,855,158	5,098,135	5,156,004	7,354,261	7,317,118	-	197,102,362	11,736,350
Additions -	-	-	40,435	-	-	-	-	-	40,435	-
At March 31, 2013	**17,298,442**	**28,023,244**	**126,895,593**	**5,098,135**	**5,156,004**	**7,354,261**	**7,317,118**	**-**	**197,142,797**	**11,736,350**
Depreciation										
At April 1, 2012	-	8,554,036	111,015,742	2,741,348	3,792,239	5,904,756	6,589,934	-	138,598,055	9,356,501
Charge for the year	-	935,978	2,982,184	245,801	379,228	441,335	290,777	-	5,275,303	2,027,588
At March 31, 2013	**-**	**9,490,014**	**113,997,926**	**2,987,149**	**4,171,467**	**6,346,091**	**6,880,711**	**-**	**143,873,358**	**11,384,089**
Net Block										
At March 31, 2012	**17,298,442**	**19,469,208**	**15,839,416**	**2,356,787**	**1,363,765**	**1,449,505**	**727,184**	**-**	**58,504,307**	**2,379,849**
At March 31, 2013	**17,298,442**	**18,533,230**	**12,897,667**	**2,110,986**	**984,537**	**1,008,170**	**436,407**	**-**	**53,269,439**	**352,261**
At Cost										
At October 1, 2011	17,298,442	28,023,244	127,205,012	5,098,135	5,238,266	7,690,526	9,671,159	1,628,803	201,853,587	11,736,350
Additions -	-	-	-		-	19,950	-	-	19,950	-
Disposals	-	-	349,854	-	82,262	356,215	2,354,041	1,628,803	4,771,175	-
At March 31, 2012	**17,298,442**	**28,023,244**	**126,855,158**	**5,098,135**	**5,156,004**	**7,354,261**	**7,317,118**	**-**	**197,102,362**	**11,736,350**
Depreciation										
At October 1, 2011	-	8,086,049	109,473,809	2,618,446	3,674,548	5,702,745	8,606,591	764,367	138,926,555	8,342,708
Charge for the period	-	467,987	1,888,755	122,902	199,953	532,851	333,968	99,759	3,646,175	1,013,793
Disposals	-	-	346,822	-	82,262	330,840	2,350,625	864,126	3,974,675	-
At March 31, 2012	**-**	**8,554,036**	**111,015,742**	**2,741,348**	**3,792,239**	**5,904,756**	**6,589,934**	**-**	**138,598,055**	**9,356,501**
Net Block										
At March 31, 2012	**17,298,442**	**19,469,208**	**15,839,416**	**2,356,787**	**1,363,765**	**1,449,505**	**727,184**	**-**	**58,504,307**	**2,379,849**

Note : The title deeds in respect of the Freehold land has been offered as security in respect of non-fund limits availed by the company from its bankers

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

		March 31, 2013 (Rs.)	March 31, 2012 (Rs.)
8	**Deferred Tax Asset (Net)**		
	Deferred tax asset		
	Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	-	849,372
	Provision for doubtful debts and doubtful advances	-	4,184,988
	Gross deferred tax asset	**-**	**5,034,360**
	Deferred tax liability		
	Difference between tax depreciation and depreciation/ amortization charged for the financial reporting	-	1,939,065
	Gross deferred tax liability	**-**	**1,939,065**
	Net deferred tax asset	**-**	**3,095,295**

		Non-current		Current	
		March 31, 2013 Rs.	March 31, 2012 Rs.	March 31, 2013 Rs.	March 31, 2012 Rs.
9	**Loans and advances**				
	Unsecured unless stated otherwise				
	Security deposit	3,090,749	2,892,181	-	-
	(A)	**3,090,749**	**2,892,181**	**-**	**-**
	Advances recoverable in cash or kind				
	Considered good	-	-	2,454,895	1,502,679
	Doubtful	-	-	-	-
		-	**-**	**2,454,895**	**1,502,679**
	Less: provision for doubtful advances	-	-	-	-
	(B)	**-**	**-**	**2,454,895**	**1,502,679**
	Other loans and advances				
	Loans to employees	-	-	23,001	98,000
	Excess of Gratuity paid over liability	508,443	1,398,431	-	-
	Advance income-tax (Net)	8,820,043	3,591,151	-	-
	Prepaid expenses	508,854	416,220	751,084	1,848,164
	Balances with statutory / government authorities	13,056,925	11,329,673	3,995,776	3,743,768
	(C)	**22,894,265**	**16,735,475**	**4,769,861**	**5,689,932**
	Total (A+B+C)	**25,985,014**	**19,627,656**	**7,224,756**	**7,192,611**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

		Non-current		Current	
		March 31, 2013 Rs.	March 31, 2012 Rs.	March 31, 2013 Rs.	March 31, 2012 Rs.
10	**Trade Receivables**				
	Unsecured unless stated otherwise outstanding for a period exceeding six months from the date they are due for payment				
	Considered good	-	-	15,481,154	27,919,532
	Doubtful	-	-	12,102,100	9,237,408
		-	**-**	**27,583,254**	**37,156,940**
	Provision for doubtful trade receivables	-	-	(12,102,100)	(9,237,408)
	(A)	**-**	**-**	**15,481,154**	**27,919,532**
	Other receivables				
	Considered good	6,780,096	7,451,897	139,684,998	109,684,893
	Doubtful	-	-	1,161,278	3,661,308
		6,780,096	**7,451,897**	**140,846,276**	**113,346,201**
	Provision for doubtful trade receivables	-	-	(1,161,278)	(3,661,308)
	(B)	**6,780,096**	**7,451,897**	**139,684,998**	**109,684,893**
	Total (A+B)	**6,780,096**	**7,451,897**	**155,166,152**	**137,604,425**

Note: Provison for doubtful trade receivables is net of bad debts written off of Rs. Nil (March 31, 2012: Rs. 4,552,202)

		Non-current		Current	
		March 31, 2013 Rs.	March 31, 2012 Rs.	March 31, 2013 Rs.	March 31, 2012 Rs.
11	**Other Assets**				
	Unsecured, considered good unless stated otherwise				
	Interest accrued on fixed deposits	-	-	1,557,741	2,264,383
	Unbilled Revenue	-	-	9,745,854	-
	Total	**-**	**-**	**11,303,595**	**2,264,383**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

		March 31, 2013 (Rs.)	March 31, 2012 (Rs.)
12	**Inventories (valued at lower of cost and net realizable value)**		
	Raw materials, components, consumables and packing materials [includes in transit Rs.4,568,609 (March 31, 2012: Rs.978,000)]	32,481,298	32,649,178
	Work-in-progress	2,009,064	8,822,080
	Finished goods [includes in transit Rs. 12,139,660 (March 31, 2012: Rs.5,057,598)]	38,785,702	24,766,183
	Traded goods [includes in transit Rs. 3,248,147 (March 31, 2012: Rs.18,485,948)]	33,532,445	55,785,085
		106,808,509	**122,022,526**

		Current	
		March 31, 2013 (Rs.)	March 31, 2012 (Rs.)
13	**Cash and cash equivalents**		
	Cash and cash equivalents		
	Balances with banks:		
	– In current accounts	15,516,464	23,551,155
	– Demand Deposits	180,000,000	230,000,000
	– On unpaid dividend account	842,951	852,134
	Cash on hand	-	54,418
		196,359,415	**254,457,707**
	Amount that qualify as Cash and Cash equivalents under Accounting Standard 3	196,359,415	254,457,707

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

		April 1, 2012 to March 31, 2013 (Rs.)	October 1, 2011 to March 31, 2012 (Rs.)
14	**Revenue from operations**		
	Sale of products		
	Finished Goods	161,712,095	89,238,656
	Traded Goods	212,365,110	148,567,356
		374,077,205	237,806,012
	Revenue under Turnkey contracts	16,448,342	-
	Revenue from Installation services	7,245,884	6,080,002
	Other operating revenue		
	Scrap Sales	5,336,420	4,880,650
	Revenue from operations (gross)	403,107,851	248,766,664
	Less: Excise Duty	13,757,208	6,788,591
	Revenue from operations (net)	**389,350,643**	**241,978,073**
	Detail of products sold		
	Finished goods sold		
	Telecom products/connectors, accessories	129,367,886	69,273,446
	Test cords	395,462	18,215,542
	Tools	2,633,861	1,749,668
	Patch cords	29,314,886	-
		161,712,095	**89,238,656**
	Traded goods sold		
	Cables	141,460,855	64,583,414
	Connector and patch cords	26,389,960	38,117,075
	Others	44,514,295	45,866,867
		212,365,110	**148,567,356**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

		April 1, 2012 to March 31, 2013 (Rs.)	October 1, 2011 to March 31, 2012 (Rs.)
15	**Other income**		
	Interest income on		
	Bank deposits	15,455,628	9,375,162
	Others	4,842	1,478
	Exchange differences (net)	-	1,663,169
	Profit on sale of fixed assets (net)	-	43,663
	Credit balances written back	1,012,628	53,833
		16,473,098	**11,137,305**
16	**Cost of raw materials, components, consumables and packing materials consumed**		
	Inventory at the beginning of the year/period	32,649,178	29,408,704
	Add: Purchases	83,641,058	66,262,540
		116,290,236	**95,671,244**
	Less: inventory at the end of the year/period	32,481,298	32,649,178
	Total	**83,808,938**	**63,022,066**
	Details of raw materials, components, consumables and packing materials consumed:		
	PCB Assy-CAT6	17,121,194	11,622,294
	Special Alloy	21,566,995	9,935,972
	Contacts	8,936,342	4,990,217
	Others	36,184,407	36,473,583
		83,808,938	**63,022,066**

		March 31, 2013 Rs.	March 31, 2012 Rs.
	Details of Inventory		
	Raw materials, components, consumables and packing materials:		
	Special Alloy	6,991,434	12,450,559
	Patch cables	5,144,080	6,486,318
	Plastics	4,180,291	3,560,433
	Contacts	4,786,441	2,075,661
	Others	11,379,052	8,076,207
		32,481,298	**32,649,178**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

		April 1, 2012 to March 31, 2013 (Rs.)	October 1, 2011 to March 31, 2012 (Rs.)
17	**Details of purchase of traded goods**		
	Cables	132,270,940	67,094,068
	Connector and Patch Cords	21,013,701	26,410,073
	Others	39,457,677	24,305,578
		192,742,318	**117,809,719**

		March 31, 2013 Rs.	March 31, 2012 Rs.
18	**(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods**		
	Inventories at the end of the year/period		
	Traded goods	33,532,445	55,785,085
	Work-in-progress	2,009,064	8,822,080
	Finished goods	38,785,702	24,766,183
		74,327,211	**89,373,348**
	Inventories at the beginning of the year/period		
	Traded goods	55,785,085	47,255,550
	Work-in-progress	8,822,080	3,163,868
	Finished goods	24,766,183	13,040,288
		89,373,348	**63,459,706**
	Total	**15,046,137**	**(25,913,642)**
	Details of inventory		
	Traded goods		
	Cables	21,358,817	19,526,774
	Connector and patch cords	9,603,557	19,342,502
	Others	2,570,071	16,915,809
		33,532,445	**55,785,085**
	Finished goods		
	Telecom products/connectors, accessories	37,970,494	21,528,416
	Test cords	18,261	2,835,229
	Fibre patch cords	796,947	327,389
	Tools	-	75,149
		38,785,702	**24,766,183**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

		April 1, 2012 to March 31, 2013 (Rs.)	October 1, 2011 to March 31, 2012 (Rs.)
19	**Employee benefit expense**		
	Salaries, wages and bonus	19,061,826	20,375,007
	Contribution to provident and other funds	1,527,781	1,631,978
	Gratuity expense	985,411	148,464
	Staff welfare expenses	642,363	471,773
		22,217,381	**22,627,222**
20	**Other expenses**		
	Power and fuel	1,476,709	1,420,342
	Repairs and maintenance		
	Plant and machinery	1,377,093	1,733,889
	Buildings	335,327	292,882
	Others	6,451,971	2,671,308
	Rent	1,483,309	670,171
	Rates and taxes	2,059,744	1,375,541
	Insurance	2,836,723	1,280,368
	Professional and consultancy charges	4,429,357	4,010,282
	Marketing support fee	20,224,800	9,927,000
	Payment to auditors (refer details below)	1,600,000	1,190,000
	Telephone and communication	731,301	580,496
	Advertisement and sales promotion	1,664,672	699,198
	Travelling and conveyance	2,313,990	1,821,269
	Commission on sales (other than sole selling agents)	38,423,685	16,794,983
	Foreign exchange fluctuation (net)	3,460,621	-
	Royalty/ technical fees	770,565	898,341
	Provision for doubtful debts and advances and bad debts written off	364,662	9,603,699
	Freight outwards (net of recovery)	5,185,236	3,110,548
	Miscellaneous expenses	5,686,200	4,578,901
		100,875,965	**62,659,218**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

		April 1, 2012 to March 31, 2013 (Rs.)	October 1, 2011 to March 31, 2012 (Rs.)
	Remuneration to auditor		
	For Audit	900,000	950,000
	For Taxation matters	400,000	-
	For Other services	300,000	200,000
	Reimbursement of expenses	-	40,000
		1,600,000	**1,190,000**
	*The fees disclosed for the period ended March 31, 2012 is what was paid to the earlier auditors of the Company		
21	**Depreciation and amortization expense**		
	Depreciation of tangible assets	5,275,303	3,646,175
	Amortization of intangible assets	2,027,588	1,013,793
		7,302,891	**4,659,968**
22	**Earnings per share (EPS)**		
	The following reflects the profit and share data used in basic and diluted EPS computations:		
	Net Profit for calculation of basic / diluted EPS	(60,568,850)	4,383,691
		(60,568,850)	**4,383,691**
		March 31, 2013 No.	**March 31, 2012 No.**
	Weighted average number of equity shares in calculating basic / diluted EPS	4,600,000	4,600,000
		4,600,000	**4,600,000**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

23. Segment Information

Business Segments :

The Company has organized its operations into two major businesses: Telecommunication and IT- Networking.

Geographical Segments :

The Company's geographical areas of operations comprises of a) India, and b) Other countries.

(a) PRIMARY SEGMENT INFORMATION (by Business Segment)

Particulars	**April 1, 2012 to March 31, 2013 Rs.**	**Oct. 1, 2011 to March 31, 2012 Rs.**
Segment Revenue		
a. Telecommunication	120,910,201	77,594,870
b. IT – Networking	268,440,442	164,383,203
Net sales / income from operations	**389,350,643**	**241,978,073**
Segment Result – Profit/(Loss)		
a. Telecommunication	(41,522,485)	(11,831,081)
b. IT – Networking	(32,424,158)	11,724,098
Total	**(73,946,643)**	**(106,983)**
a. Interest income (net of interest expense)	15,460,470	9,376,640
b. Other un-allocable (expenditure) Net of un-allocable income	1,012,628	(1,018,830)
Total profit before tax	**(57,473,545)**	**8,250,827**
Provision for taxation	3,095,305	3,867,136
Profit after tax	**(60,568,850)**	**4,383,691**

Other information:

i. Depreciation

Particulars	**April 1, 2012 to March 31, 2013 Rs.**	**Oct. 1, 2011 to March 31, 2012 Rs.**
a. Telecommunication	4,244,381	2,933,481
b. IT Networking	3,058,510	659,714
c. Unallocable	-	1,066,773
Total depreciation	**7,302,891**	**4,659,968**

ii. Segmental Assets

Particulars	**March 31, 2013 Rs.**	**March 31, 2012 Rs.**
a. Telecommunication	153,721,988	116,482,937
b. IT – Networking	168,313,252	201,730,478
c. Unallocable	241,213,997	296,387,241
Total assets	**563,249,237**	**614,600,656**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

Other information:

iii. Segmental liabilities

Particulars	March 31, 2013 Rs.	March 31, 2012 Rs.
a. Telecommunication	33,251,748	18,732,740
b. IT – Networking	54,683,287	47,795,616
c. Unallocable	11,871,371	15,987,964
Total Liabilities	**99,806,406**	**82,516,320**

iv. Capital Expenditure (excluding capital advances)

Particulars	April 1, 2012 to March 31, 2013 Rs.	Oct. 1, 2011 to March 31, 2012 Rs.
a. Telecommunication	-	-
b. IT – Networking	40,435	-
c. Unallocable	-	19,950
Total capital expenditure	**40,435**	**19,950**

(b) SECONDARY SEGMENT INFORMATION (by Geographical Segment)

Particulars	April 1, 2012 to March 31, 2013 Rs.	Oct. 1, 2011 to March 31, 2012 Rs.
Revenue		
a. India	366,797,673	231,922,953
b. Outside India	22,552,970	10,055,120
Total Revenue	**389,350,643**	**241,978,073**
Assets		
a. India	549,385,822	609,455,728
b. Outside India	13,863,415	5,144,928
Total Assets	**563,249,237**	**614,600,656**
Capital Expenditure		
a. India	40,435	19,950
b. Outside India	-	-
Total Capital Expenditure	**40,435**	**19,950**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

24. Related Party Disclosure

1. Names of related parties and related party relationship

Related parties where control exists

Holding Company	Tyco Electronics AMP GmbH* (TE Germany)
Ultimate Holding Company	TE Connectivity Ltd, Switzerland
Related Parties with whom transactions have taken place during the period	
Fellow Subsidiaries	ADC Communications Hongkong Ltd (ADC Hongkong) ADC Communications (Australia) Pty Ltd. (ADC Australia) TE Connectivity Networks Inc. (Formerly known as ADC USA Incorporated) (TE USA) ADC Telecommunications Inc., USA (ADC Telecom) ADC Telecommunications Sales Inc. (Formerly known as ADC Digital Communications Inc.) (ADC Sales, USA) ADC Telecom Equipment (Shanghai) Company Ltd (ADC Shanghai) TE Connectivity, Shanghai TE Connectivity, Wuxi, China (TE Wuxi) LGC Wireless Inc (LGC Wireless) Shenzehen Century Man Communication (Shenzehen) TE Logistics GmbH, Germany (TE Logistics Germany) TE Connectivity India Pvt Ltd. (TE Corporation) TE Connectivity Solutions Gmbh (TE Solutions) ADC Communications (SEA) Pte. Ltd. (ADC Singapore)
Key Management Personnel	Mr. Sanjay Handu, Managing Director

*ADC GmbH, the earlier Holding Company merged with Tyco Electronics AMP GmbH effective 1st May, 2012

Transactions with related parties

(Amount in Rs.)

Company	Purchase of goods	Sale of goods	TEIS	Commission income	Royalty & Technical Know how	Commission Expense	Sale of Assets	Managerial remuneration	Marketing support fee	Reimburse-ments paid (refer note 2 below)	Reimburse-ments received (refer note 2 below)	Amounts receivable	Amounts payable
	For the period ended March 31, 2013											As at March 31, 2013	
TE Germany	- (-)	- (7,504)	- (-)	- (-)	770,565 (898,341)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (3,600,207)
ADC Telecom	1,006,075 (-)	1,680,932 (-)	- (-)	- (54,197)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	11,492 (-)	1,964,331 (-)
ADC Australia	1,962,047 (206,527)	1,326,720 (1,568,644)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	336,174 (798,450)	- (3,164)
TE USA	26,815,067 (26,591,248)	261,937 (-)	2,390,140 (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (604,356)	- (-)	257,481 (-)	22,57,476 (3,784,775)
ADC Sales, USA	10,425,388 (312,480)	11,736 (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)
LGC Wireless	- (-)	- (-)	- (-)	- (1,812,659)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)
TE Corporation	4,836,174 (2,774,020)	6,686,250 (23,004,863)	- (-)	- (-)	- (-)	14,206,284 (4,870,183)	- (-)	- (-)	20,224,800 (9,927,000)	- (-)	2,164,856 (1,601,196)	3,122,910 (5,742,335)	2,295,379 (5,010,873)
TE Logistics Germany	- (45,024,887)	- (12,830)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	66,379 (8,174,954)
TE Solutions	34,399,498 (-)	366,010 (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	1,986,454 (-)
TE Wuxi	- (-)	1,172,972 (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	498,370 (-)	- (-)
Other fellow subsidiaries	5,923,251 (3,073,268)	10.645 (604,195)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	10,425 (635,977)	327,164 (2,762,202)
Mr. Sanjay Handu	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	80,000 (40,000)	- (-)	- (-)	- (-)	- (-)	- (-)
TOTAL	**85,367,500 (77,982,430)**	**11,517,202 (25,198,036)**	**2,390,140 (-)**	**- (1,866,856)**	**770,565 (898,341)**	**14,206,284 (4,870,183)**	**- (-)**	**80,000 (40,000)**	**20,224,800 (9,927,000)**	**- 604,356)**	**2,164,856 (1,601,196)**	**4,236,852 (7,176,762)**	**8,897,183 (23,336,175)**

1. Figures in brackets represent amounts for previous period ended March 31, 2012.
2. Expenses reimbursed (includes management service fees, rent, freight charges etc.) have been debited / credited to the respective heads of expenses in the Statement of profit and loss.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

25. Leases

Operating Lease:

The Company has non-cancellable operating leases for office premises that are renewable on a periodic basis. Lease rental expense (net of reimbursements) debited to Statement of profit and loss for the year is Rs.1,483,309 (March 31, 2012: Rs.670,171). The future minimum lease payments under non-cancellable operating leases are as follows:

(Amount in Rs.)

Particulars	March 31, 2013	March 31, 2012
Not later than one year	-	2,164,860
Later than one year but not later than five years	-	541,215
Later than five years	-	-

26. Contingent Liabilities **(Amount in Rs.)**

Particulars	March 31, 2013	March 31, 2012
Central sales tax demands contested by the Company	12,401,527	17,350,167
Customs duty, excise duty & service tax demand contested by the Company	1,216,783	180,269
Bank guarantees	39,585,746	52,499,038
Total	**53,204,056**	**70,029,474**

27. Earnings in foreign currency (accrual basis) **(Amount in Rs.)**

Particulars	April 1, 2012 to March 31, 2013	Oct. 1, 2011 to March 31, 2012
Exports at F.O.B. Value	22,552,971	10,055,120
Total	**22,552,971**	**10,055,120**

28. Expenditure in foreign currency (accrual basis) **(Amount in Rs.)**

Particulars	April 1, 2012 to March 31, 2013	Oct. 1, 2011 to March 31, 2012
Royalty / technical fees	770,565	898,341
Others	2,390,140	604,356
Total	**3,160,705**	**1,502,697**

29. Value of imports calculated on CIF basis **(Amount in Rs.)**

Particulars	April 1, 2012 to March 31, 2013	Oct. 1, 2011 to March 31, 2012
Raw materials, components, consumables and packing materials	48,429,754	55,429,368
Traded Goods	91,197,232	57,887,375
Total	**139,626,986**	**113,316,743**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

30. Net dividend remitted in foreign exchange **(Amount in Rs.)**

Particulars	April 1, 2012 to March 31, 2013	Oct. 1, 2011 to March 31, 2012
Period to which it relates	October 2011 to March 2012	October 2010 to September 2011
Number of non-resident shareholders	3	3
Number of equity shares held on which dividend was due	3,104,360	3,104,360
Amount remitted (Rs.)	1,552,180	4,656,540

31. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006 **(Amount in Rs.)**

Particulars	April 1, 2012 to March 31, 2013	Oct. 1, 2011 to March 31, 2012
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the accounting year		
Principal amount due to micro and small enterprises:	2,638,556	4,878,447
Interest due on above:	62,933	-
	2,701,489	4,878,447
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	62,933	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-

32. Imported and Indigenous raw materials, components, consumables and packing materials consumed

Particulars	% of total consumption		Value (in Rs.)	
	April 1, 2012 to March 31, 2013	October 1, 2011 to March 31, 2012	April 1, 2012 to March 31, 2013	October 1, 2011 to March 31, 2012
Imported	53	51	42,718,503	32,203,715
Indigenously obtained	47	49	41,090,435	30,818,351
	100	**100**	**83,808,938**	**63,022,066**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

33. Employee benefit plans

Defined Contribution Plans

The Company makes Provident Fund, Superannuation Fund and Employee State Insurance Scheme contributions which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised Rs. 1,200,950 (Year ended 31 March, 2012 Rs. 1,174,381) for Provident Fund contributions, Rs. 254,105 (Period ended 31 March, 2012 Rs.385,646) for Superannuation Fund contributions and 72,726 (Period ended 31, March, 2012 Rs. 71,951) for Employee State Insurance Scheme contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

Defined benefit plans

Gratuity benefit plan

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme is funded with an insurance Company in the form of a qualifying insurance policy.

The following tables summarises the components of net benefit expense recognized in the statement of profit and loss and the funded status and amounts recognised in the balance sheet.

Statement of profit and loss

Net employee benefit expense (recognised in Employee Cost).

(Amount in Rs.)

Particulars	April 1, 2012 to March 31, 2013	October 1, 2011 to March 31, 2012
Current service cost	368,197	336,829
Interest cost	528,322	461,503
Expected return on plan assets	(512,197)	(460,558)
Net actuarial (gain) / loss recognised	601,089	(189,310)
Past service cost	-	-
Net benefit expense	**985,411**	**148,464**

Balance Sheet

Benefit asset / liability **(Amount in Rs.)**

Particulars	March 31, 2013	March 31, 2012
Present value of defined benefit obligation	(3,549,266)	(10,539,613)
Fair value of plan assets	4,057,709	11,938,044
Plan asset / (liability)	**508,443**	**1,398,431**

Changes in the present value of the defined benefit obligation are as follows: **(Amount in Rs.)**

Particulars	April 1, 2012 to March 31, 2013	October 1, 2011 to March 31, 2012
Opening defined benefit obligation	10,539,613	10,451,486
Interest cost	528,322	461,503
Current service cost	368,197	336,829
Past Service Cost	-	-
Benefits paid	(8,802,253)	(502,121)
Actuarial (gains) / losses on obligation	915,387	(208,084)
Closing defined benefit obligation	**3,549,266**	**10,539,613**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

Changes in the fair value of plan assets are as follows:

(Amount in Rs.)

Particulars	**April 1, 2012 to March 31, 2013**	**Oct. 1, 2011 to March 31, 2012**
Opening fair value of plan assets	11,938,044	11,998,381
Expected return	512,197	460,558
Contributions by employer	95,423	-
Benefits paid	(8,802,253)	(502,121)
Actuarial gains / (losses)	314,298	(18,774)
Closing fair value of plan assets	**4,057,709**	**11,938,044**

The Company expects to contribute Rs.Nil (previous year Rs.Nil) in the next fiscal year. The total assets are insurer-managed funds. The principal assumptions used in determining gratuity obligations for the Company's plans:

Particulars	**April 1, 2012 to March 31, 2013**	**Oct. 1, 2011 to March 31, 2012**
Discount rate	8.05%	8.40%
Expected rate of return on assets	7.50%	7.50%
Salary escalation rate	7.00%	7.00%

The expected rate of return on plan assets is determined after considering several applicable factors such as the composition of the plan assets, investment strategy, market scenario, etc.. In order to protect the capital and optimise returns within acceptable risk parameters, the plan assets are well diversified.

The discount rate is based on the prevailing market yields of Government of India securities as at the balance sheet date for the estimated term of the obligations.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

(Amount in Rs.)

Particulars	**April 1, 2012 to March 31, 2013**	**Oct. 1, 2011 to March 31, 2012**
Actual return on plan assets	826,495	441,784

Amounts for the current and previous four periods are as follows: **(Amount in Rs.)**

Description	**Twelve months ended March 31, 2013**	**Six months ended March 31, 2012**	**Twelve months ended September 30, 2011**	**Twelve months ended September 30, 2010**	**Eleven months ended September 30, 2009**
Defined benefit obligation	3,549,266	10,539,613	10,451,486	16,131,170	14,903,606
Plan assets	4,057,709	11,938,044	11,998,381	17,127,265	17,528,698
Surplus/(deficit)	508,443	1,398,431	1,546,895	996,095	2,625,092
Experience adjustment on Plan Liabilities	915,387	(208,084)	12,760	(25,849)	(95,376)
Experience adjustment on Plan Assets	314,298	(18,774)	(13,437)	(154,004)	4,081

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

Composition of the plan assets as made available by LIC, the fund manager:

Category of Investments	Amount At March 31, 2013	Amount At March 31, 2012
Central Government Securities	1,272,216	3,742,943
State Government Securities	434,667	1,278,820
Other approved securities (Government guaranteed securities)	54,706	160,948
Debentures and bonds	1,738,796	5,115,652
Equity Shares	211,851	623,280
Fixed Deposits	338,994	997,343
CBLO (Money market instruments)	6,479	19,058
Total	**4,057,709**	**11,938,044**

34. Unhedged Foreign Exchange Exposure

Particulars of unhedged foreign currency exposure as at the balance sheet date

Particulars	Currency	March 31, 2013		March 31, 2012	
		Amount in Foreign Currency	Amount in INR	Amount in Foreign Currency	Amount in INR
Amounts Payable	USD	157,276	8,662,761	434,051	22,204,520
	EURO	8,489	605,522	1,590	108,662
	AUD	-	-	60	3,164
Bank Account – EEFC A/c	USD	1,720	91,891	3,539	180,032
Amounts Receivable	USD	259,372	13,863,415	100,573	5,144,928

35. Disclosures under Accounting Standard 7 "Construction Contracts" **(Amount in Rs.)**

Details of contract revenue and costs	April 1, 2012 to March 31, 2013	Oct. 1, 2011 to March 31, 2012
Aggregate of contract costs incurred and recognized profits (less recognized losses) upto the reporting date	16,448,342	-
Advances received for contracts in progress	2,303,000	-
Retention money for contracts in progress	-	-
Gross amount due from customers for contract work (asset)	14,145,342	-
Gross amount due to customers for contract work (liability)	-	-

36. During the year the Company decided to restructure its operations by outsourcing manufacturing to a third party vendor. Consequent to this, the Company floated a Voluntary Retirement Scheme (VRS) for its employees and the cost under the VRS of Rs. 41,303,656 is treated as an exceptional item in the Statement of Profit and Loss.

37. Previous period comparatives:

Previous period figures have been regrouped or reclassified wherever necessary to conform to current period's classification. The current year figures are for the 12 months ended March 31, 2013, whereas previous period ended March 31, 2012 was for 6 months and hence not comparable.

For and on behalf of the board of directors
of ADC India Communications Limited

Sanjay Handu	**S. Viswanath**	**R. Ganesh**
Managing Director	Director	Company Secretary

Place : Bangalore
Date : May 29, 2013

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details

Registration No.	9313	State Code	8
Balance Sheet Date	31.03.2013		

II. Capital raised during the year (Amount in Rs. Thousands)

Public Issue	NIL	Rights Issue	NIL
Bonus Issue	NIL	Private Placement	NIL

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)

Total Liability	563,249	Total Assets	563,249

Source of Funds

Paid-up Capital	46,000	Reserves & Surplus	417,443
Secured Loans	-	Unsecured Loans	-

Application of funds

Net Fixed Assets	53,622	Investments	-
Net Current Assets	377,289	Misc. Expenditure	-
Accumulated Losses	-		

IV. Performance of Company (Amount in Rs. Thousands)

Turnover	405,824	Total Expenditure	421,994
Profit before Tax	(57,473)	Profit after Tax	(60,569)
Earning per Share	(13.17)	Dividend Rate %	15%

V. General Names of Three Principal Products of Company (as per monetary terms)

Item Code No.	85177090
Product Description	Telecommunication Connectors / Parts / Products

Item Code No.	82079090
Product Description	Tools

Item Code No.	85444299
Product Description	Test Plugs

Item Code No.	85366990
Product Description	KM8 Punchdown Jacks (Connectors)

SHAREHOLDER INFORMATION

1 Date, Time and Venue of the Annual General Meeting

Tuesday, August 13, 2013 at 10.30 am

Hotel Atria, No.1, Palace Road

Bangalore - 560 001

2 Financial Calendar (tentative and subject to change)

Description	Dates
Financial Reporting – I Quarter Results	August 08, 2013
Financial Reporting – II Quarter Results	November 08, 2013
Financial Reporting – III Quarter Results	February 12,2014
Financial Reporting – 2014 Year End Results	May 28,2014
Annual General Meeting	

3 Record Date / Date of Book Closure

August 03, 2013 to August 13, 2013 (both days inclusive)

4 Dividend Payment Date

Within the statutory time limit.

5 Listing on Stock Exchanges

Bombay Stock Exchange Limited (BSE)

Phiroze Jeejeebhoy Towers, Dalal Street

Mumbai 400 001

6 Stock Code

BSE - 523411

7 Registrar and Transfer Agents

Karvy Computershare Private Limited

17-24 Vittal Rao Nagar, Madhapur

Hyderabad-500 081

Ph: 040-23420815, 23420828

Fax: 040-23420814

E-mail : mailmanager@karvy.com

SHAREHOLDER INFORMATION

8 Shareholders complaints

Sl. No.	Nature of Complaints	Received	Resolved	Unresolved
1	Non receipt of share certificates	3	3	0
2	Non receipt of Dividend Warrants	6	6	0
3	Non receipt of Annual Reports	2	2	0
	Total	**11**	**11**	**0**

9. Market Price Data

Monthly high and low quotations at Mumbai Stock Exchange during the period are:

Months	ADC India price movement in BSE		BSE Sensex		ADC India price movement %		BSE Sensex Movement %	
	High	Low	High	Low	High	Low	High	Low
April-12	150	136	17,664	17,010				
May-12	142	116	17,432	15,810	-5%	-15%	-1%	-7%
June-12	131	110	17,448	15,749	-8%	-5%	0%	0%
July-12	130	112	17,631	16,598	-1%	2%	1%	5%
August-12	132	112	17,972	17,027	-2%	0%	2%	2%
September-12	160	116	18,870	17,251	17%	3%	5%	1%
October-12	164	138	19,137	18,393	2%	19%	1%	6%
November-12	165	142	19,373	18,256	1%	3%	1%	-1%
December-12	194	140	19,612	19,149	17%	-1%	1%	5%
January-13	203	140	20,203	19,509	5%	0%	3%	2%
February-13	170	140	19,967	18,794	-16%	0%	-1%	-4%
March-13	170	136	19,755	18,568	0%	-3%	-1%	-1%

10. Share Transfer System

The turnaround time for completion of transfer of shares in physical form is 30 days from the date of receipt if the documents are clear in all respects. The share transfer committee meets at frequent intervals for approving the share transfers.

11. Distribution of Shareholding as on 31st March, 2013:

Category	No. of Shareholders	% to total number of shareholders	No. of shares	% to total number of shares
1 – 100	3698	73.43	262962	5.72
101 – 200	548	10.88	99336	2.16
201 – 500	460	9.13	170802	3.71
501 – 1000	159	3.16	126897	2.76
1001 – 5000	137	2.72	307488	6.68
5001 – 10000	16	0.32	114161	2.48
Above 10001	18	0.36	3518354	76.49
Total	**5036**	**100.00**	**4600000**	**100.00**

SHAREHOLDER INFORMATION

12. Categories of Shareholders as on 31st March, 2013:

Category	No. of Shareholders	Total Shares	Percentage to Total
Foreign Collaborators – Promoter	3	3104360	67.49
Non Resident Indians	35	25035	0.54
Mutual Funds	4	700	0.02
Banks	4	380	0.01
Bodies Corporate	125	73012	1.59
Public	4865	1396513	30.35
Total	**5036**	**4600000**	**100.00**

13. Dematerialisation of Shares

67.49% of the paid up capital is held by Tyco Electronics AMP GmbH, ADC Telecommunications Inc., and TE Connectivity Ltd. The balance 32.51% of the paid up capital is held by Public.

4511985 shares representing 98.08% of the paid-up capital (including 100% of the Promoter Shareholding) have been dematerialized as on 31st March, 2013.

14. Outstanding ADR/GDR/Convertible bonds : NIL

15. Plant location

No.10 ©, II Phase, Peenya Industrial Area

Bangalore 560 058

Ph: 28396101

Fax: 28396104

16. Address for correspondence

Members can contact the Company Secretary and Compliance Officer at the following address:

Mr. R. Ganesh

ADC India Communications Limited

No.10(C), II Phase, Peenya Industrial Area

Bangalore 560 058

Ph: 28396101

Fax: 28396104

Email: r.ganesh@te.com

ADC INDIA COMMUNICATIONS LIMITED
10(C), II Phase, Peenya, Bangalore - 560 058

ATTENDANCE SLIP

Twenty Fifth Annual General Meeting August 13, 2013

Regd. Folio No.................................... No. of Shares held.......................................

I hereby record my presence at the Twenty Fifth Annual General Meeting of the Company at Hotel Atria, No. 1, Palace Road, Bangalore 560 001 at 10.30 a.m. on August 13, 2013.

Member's / Proxy's Name Signature of Member / Proxy

Note: Please fill in this attendance slip and hand it over at the ENTRANCE OF THE MEETING HALL Members are requested to bring copies of the Annual Report to the Meeting.

ADC INDIA COMMUNICATIONS LIMITED
10(C), II Phase, Peenya, Bangalore - 560 058

PROXY FORM

I/We..being a Member / Members of

ADC India Communications Limited, hereby appoint..

....as my / our proxy to vote for me/ us on

my / our behalf at the Twenty Fifth Annual General Meeting of the Company to be held at Hotel Atria, No. 1, Palace Road, Bangalore 560 001 at 10.30 am on August 13, 2013.

Signed this..day of.............................2013

Note: This form, in order to be effective, should be duly completed signed and must be deposited at the Registered Office of the Company, not less than 48 hours before the Meeting.