



GENUINE
KRONE
PRODUCTS

ADC/2017-18/FR

February 02, 2018

**Department of Corporate Services
Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001**

Sub: Financial Results for the Quarter ended December 31, 2017

Ref: Scrip Code: 523411

Dear Sir,

Please find enclosed the financial results of the Company for the third quarter ended December 31, 2017, which was adopted in the Board Meeting held on February 02, 2018 and the Independent Auditors' report for the quarter.

Thanking you,

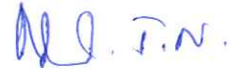
Yours faithfully,
For ADC India Communications Limited

A handwritten signature in blue ink that reads 'R. Ganesh' with a horizontal line underneath.

**R. Ganesh
Company Secretary**

(Rs. in Lakhs except per share data)						
Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2017						
Sl. No.	Particulars	Quarter ended 31-December-2017	Preceding 3 months ended 30- September-2017	Corresponding 3 Months ended 31-December-2016	Year to date for the current period ended 31 December-2017	Year to date for the previous period ended 31-December-2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income					
	Revenue from operations	1,649.13	1,553.85	1,446.06	4,772.73	4,528.18
	Other income	68.75	64.44	73.96	220.84	213.72
	Total revenue	1,717.88	1,618.29	1,520.02	4,993.57	4,741.90
2	Expenses					
	Cost of raw materials, components, packing materials and services consumed	455.01	339.75	237.83	1,165.17	582.49
	Purchase of traded goods (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	1,063.24	911.90	829.99	2,904.07	2,834.14
	Excise duty	-	-	63.23	68.82	150.01
	Employee benefits expense	68.53	86.31	94.17	238.75	250.46
	Depreciation and amortization expense	7.28	7.42	6.50	22.16	19.42
	Other expenses	129.64	138.66	125.84	436.45	440.01
	Total Expenses	1,549.28	1,514.76	1,368.14	4,587.89	4,283.46
3	Profit before tax	168.60	103.53	151.88	405.68	458.44
4	Tax expense					
	Current tax	76.00	56.00	42.00	170.00	131.00
	Deferred tax charge / (credit)	(2.20)	(7.89)	4.82	6.89	34.82
	Total tax expense	73.80	48.11	46.82	176.89	165.82
5	Profit for the period	94.80	55.42	105.06	228.79	292.62
6	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss					
	(a) Remeasurements of the defined benefit liabilities / (asset)	(3.74)	2.75	(0.23)	(2.57)	(3.17)
	(b) Deferred tax on remeasurements of the defined benefit liabilities / (asset)	1.24	(0.91)	0.08	0.85	1.05
	Total other comprehensive income	(2.50)	1.84	(0.15)	(1.72)	(2.12)
7	Total comprehensive income for the period	92.30	57.26	104.91	227.07	290.50
8	Earnings per equity share (nominal value of share Rs.10)					
	Basic / Diluted EPS (Not annualised)	2.06	1.20	2.28	4.97	6.36
9	Weighted average number of equity shares in lakhs (used in computation of above)	46	46	46	46	46

By Order of the Board of Directors



Managing Director

Place : Bangalore
Date : February 02, 2018



(Rs. In Lakhs)						
Segment wise Revenue, Results and Capital Employed under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015						
Sl. No.	Particulars	Quarter ended 31-December-2017	Preceding 3 months ended 30-Sep-2017	Corresponding 3 Months ended 31-December-2016	Year to date for the current period ended 31-December-2017	Year to date for the previous period ended 31-December-2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Segment Revenue					
	a. Telecommunication	401.54	256.56	347.25	1,053.26	1,087.36
	b. IT - Networking	1,247.59	1,297.29	1,098.81	3,719.47	3,440.82
	Total	1,649.13	1,553.85	1,446.06	4,772.73	4,528.18
	Less : Inter segment revenue	-	-	-	-	-
	Net sales / income from operations	1,649.13	1,553.85	1,446.06	4,772.73	4,528.18
2	Segment Results (Profit) (+) / Loss (-) before Tax and Interest from each segment					
	a. Telecommunication	23.35	(17.27)	6.97	12.05	25.66
	b. IT - Networking	76.20	48.79	71.61	180.26	219.73
	Total	99.55	31.52	78.58	192.31	245.39
	Add/(Less) : a. Interest & Rental Income (net)	69.05	72.01	73.30	213.37	213.06
	b. Other un-allocable expenditure net of un-allocable income	-	-	-	-	-
	Total Profit Before Tax	168.60	103.53	151.88	405.68	458.45
3	Segment Assets					
	a. Telecommunication	949.42	818.11	786.46	949.42	786.46
	b. IT - Networking	2,362.53	2,573.57	1,751.94	2,362.53	1,751.94
	c. Unallocable	2,622.55	2,942.30	3,224.87	2,622.55	3,224.87
	Total	5,934.49	6,333.98	5,763.27	5,934.49	5,763.27
4	Segment Liabilities					
	a. Telecommunication	256.32	234.17	308.55	256.32	308.55
	b. IT - Networking	984.06	1,519.32	922.57	984.06	922.57
	c. Unallocable	202.29	180.96	198.49	202.29	198.49
	Total	1,442.67	1,934.45	1,429.61	1,442.67	1,429.61

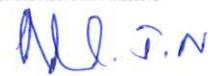
- Notes :**
- These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016. The Company has opted to avail the relaxation provided by Securities and Exchange Board of India ('SEBI') in respect of disclosure requirements for corresponding figures for the earlier periods.
 - The above results were taken on record by the Board of Directors at its meeting held on February 02, 2018.
 - Segment Assets & Liabilities - Unallocable amount represents assets/liabilities used interchangeably between segments.
 - The results for the quarter and nine months ended December 31, 2016 have been recasted to be Ind AS compliant and have not been subjected to limited review. However, the management has exercised necessary due diligence to ensure that the financial results provide true and fair view. Reconciliation of profit between Ind As and previous GAAP is given below:

(Rs. in Lakhs)

Nature of adjustments	Quarter ended December 31, 2016	Year to date for the previous period ended December 31, 2016
Profit after Tax as reported under previous GAAP	104.87	290.40
Impact of carrying lease deposits at amortised cost	0.04	0.10
Actuarial gains and losses on defined benefit plans recognised in OCI	0.23	3.17
Deferred tax on actuarial gain/(loss) reclassified to OCI	(0.08)	(1.05)
Profit after Tax under IND AS	105.06	292.62
Other Comprehensive Income		
Remeasurement of the defined benefit plans	(0.23)	(3.17)
Deferred tax on remeasurement of defined benefit plans	0.08	1.05
Total Other Comprehensive income	(0.15)	(2.12)
Total Comprehensive income as reported under Ind AS	104.91	290.50

- Post implementation of Goods and Services Tax (GST) with effect from July 01, 2017, revenue from operations is disclosed net of GST. Revenue from operation for the earlier period included excise duty which is now subsumed in GST. Revenue from operation for the nine months ended December 31, 2017 included excise duty upto June 30, 2017. Accordingly, revenue from operation for the quarter and nine months ended December 31, 2017 are not comparable with those of the previous periods presented.
- There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA / ICAI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.
- The Company does not have any exceptional item to report for the above periods.
- Previous period's figures have been regrouped / reclassified, wherever necessary to conform to the current period grouping/classification.

By Order of the Board of Directors



Managing Director

Place : Bangalore
Date : February 02, 2018



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

**TO THE BOARD OF DIRECTORS OF
ADC INDIA COMMUNICATIONS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **ADC INDIA COMMUNICATIONS LIMITED** ("the Company") for the quarter and nine months ended December 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

As stated in Note 4 of the Statement, we have not performed a review of the figures relating to the corresponding quarter and nine months ended December 31, 2016, including the reconciliation of net profit for the quarter and nine months December 31, 2016 between the previous GAAP and the Indian Accounting Standards ("Ind AS").

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **Deloitte Haskins & Sells**
Chartered Accountants
Firm's Registration No. 008072S



Sathya P Koushik
Partner

Membership No. 206920

Place : Bangalore
Date : February 02, 2018