



ADC/2018-19/FR

May 28, 2019

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

Sub: Audited Financial Results for the Year ended March 31, 2019

Ref: Scrip Code: 523411

Dear Sir,

The Board of Directors of the Company have at their meeting held today (May 28, 2019) approved the audited financial results of the Company for the quarter and year ended March 31, 2019.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose the following:

1. Audited financial results of the Company for the quarter and year ended March 31, 2019.
2. Independent Auditors Report with respect to the above financial results.


Further in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified vide SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that the Statutory Auditors of the Company have given an unmodified opinion on the aforesaid results.

Please take the above on your record.

Thanking you,

Yours faithfully,

For ADC India Communications Limited



**R. Ganesh
Company Secretary**

Statement of Audited Financial Results for the quarter and year ended March 31, 2019

(Rs. In Lakhs)						
Sl. No.	Particulars	3 months ended 31-March-2019	Preceding 3 months ended 31-December-2018	Corresponding 3 Months ended 31-March-2018	Year to date for the current year ended 31-March-2019	Year to date for the previous year ended 31-March-2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		Refer Note 4		Refer Note 4		
1	Income					
	Revenue from operations	2,180.52	2,432.99	1,771.68	8,562.21	6,544.41
	Other income	66.81	83.74	83.10	305.76	303.94
	Total revenue	2,247.33	2,516.73	1,854.78	8,867.97	6,848.35
2	Expenses					
	Cost of raw materials, components, packing materials and services consumed	367.10	449.88	444.35	1,600.65	1,609.52
	Purchase of traded goods	1,433.62	1,645.79	939.55	5,513.51	3,843.62
	(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	(27.51)	(113.34)	16.13	(123.21)	(231.40)
	Excise duty on sale of goods	-	-	-	-	68.82
	Employee benefits expense	71.52	103.30	108.59	336.81	347.34
	Depreciation and amortization expense	9.56	8.86	7.06	32.58	29.23
	Other expenses	190.08	125.74	158.20	639.80	594.65
	Total Expenses	2,044.36	2,220.23	1,673.88	8,000.14	6,261.78
3	Profit before tax	202.97	296.50	180.90	867.82	586.57
4	Tax expense					
	Current tax	89.06	82.00	70.36	277.06	240.36
	Deferred tax charge / (credit)	(0.96)	3.91	(14.40)	4.43	(7.50)
	Total tax expense	88.10	85.91	55.96	281.49	232.86
5	Profit for the period	114.87	210.59	124.94	586.33	353.71
6	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss					
	(a) Remeasurements of the defined benefit liabilities / (asset)	(4.87)	(4.23)	(7.28)	4.49	(9.85)
	(b) Deferred tax on remeasurements of the defined benefit liabilities / (asset)	1.36	1.18	2.41	(1.25)	3.26
	Total other comprehensive income	(3.51)	(3.05)	(4.87)	3.24	(6.59)
7	Total comprehensive income for the period	111.35	207.54	120.07	589.57	347.12
8	Earnings per equity share (nominal value of share Rs.10)					
	Basic / Diluted EPS (Not annualised)	2.50	4.58	2.72	12.75	7.69
9	Weighted average number of equity shares in lakhs (used in computation of above)	46.00	46.00	46.00	46.00	46.00

By Order of the Board of Directors



Managing Director

Place : Bangalore
Date : May 28, 2019

ADC INDIA COMMUNICATIONS LIMITED

CIN: L32209KA1988PLC009313

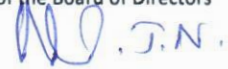
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Balance sheet as at March 31, 2019

Particulars	(Rs. In Lakhs)	
	As at 31-March-19 (Audited)	As at 31-March-18 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	74.41	53.17
(b) Investment property	302.40	311.74
(c) Financial assets		
(i) Other financial assets	49.52	50.88
(d) Deferred tax assets (net)	70.42	76.10
(e) Other non-current assets	432.96	419.80
Total non-current assets	929.71	911.69
Current assets		
(a) Inventories	835.38	869.83
(b) Financial assets		
(i) Trade receivables	1,490.73	1,231.64
(ii) Cash and bank balances	2,270.30	2,983.80
(iii) Other financial assets	3.34	23.87
(c) Other current assets	150.32	36.80
Total current assets	4,750.08	5,145.94
Total assets	5,679.79	6,057.63
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	460.00	460.00
(b) Other equity	3,410.52	4,151.89
Total equity	3,870.52	4,611.89
Non-current liabilities		
(a) Financial liabilities		
(i) Other financial liabilities	-	78.50
(b) Provisions	80.96	86.37
Total non-current liabilities	80.96	164.87
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	82.41	23.52
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,468.54	1,144.91
(ii) Other financial liabilities	80.36	1.86
(b) Provisions	2.56	5.01
(c) Current tax liability (Net)	41.52	54.83
(d) Other current liabilities	52.92	50.74
Total current liabilities	1,728.31	1,280.87
Total liabilities	1,809.27	1,445.74
Total equity and liabilities	5,679.79	6,057.63

By Order of the Board of Directors



Managing Director

Place : Bangalore
Date : May 28, 2019

(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	3 months ended 31 March-2019	Preceding 3 months ended 31-December-2018	Corresponding 3 months ended 31-March -2018	Year to date for the current year ended 31-March-2019	Year to date for the previous year ended 31-March-2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		Refer Note 4		Refer Note 4		
1	Segment Revenue					
	a. Telecommunication	318.66	223.41	394.02	1,166.67	1,428.58
	b. IT - Networking	1,861.86	2,209.58	1,377.66	7,395.54	5,115.83
	Total	2,180.52	2,432.99	1,771.68	8,562.21	6,544.41
	Less : Inter segment revenue	-	-	-	-	-
	Net sales / income from operations	2,180.52	2,432.99	1,771.68	8,562.21	6,544.41
2	Segment Results (Profit) (+) / Loss (-) before Tax and Interest from each segment					
	a. Telecommunication	20.09	25.59	29.63	79.65	81.53
	b. IT - Networking	114.76	202.09	72.60	496.03	213.00
	Total	134.85	227.68	102.23	575.68	294.53
	Add/(Less) : a. Interest & Rental Income (net)	68.11	68.82	78.67	292.14	292.04
	b. Other un-allocable expenditure net of un-allocable income	-	-	-	-	-
	Total Profit Before Tax	202.96	296.50	180.90	867.82	586.57
3	Segment Assets					
	a. Telecommunication	503.25	489.60	697.43	503.25	697.43
	b. IT - Networking	2,742.97	2,933.95	2,147.71	2,742.97	2,147.71
	c. Unallocable	2,433.57	2,231.65	3,212.49	2,433.57	3,212.49
	Total	5,679.79	5,655.20	6,057.63	5,679.79	6,057.63
4	Segment Liabilities					
	a. Telecommunication	221.14	220.81	253.98	221.14	253.98
	b. IT - Networking	1,400.33	1,480.45	997.00	1,400.33	997.00
	c. Unallocable	187.80	194.76	194.77	187.80	194.76
	Total	1,809.27	1,896.02	1,445.75	1,809.27	1,445.74

Notes :

- 1 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.
- 2 The above results were taken on record by the Board of Directors at its meeting held on May 28, 2019.
- 3 Segment Assets & Liabilities - Unallocable amount represents assets/liabilities used interchangeably between segments.
- 4 The figures for the quarters ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of full financial years ended March 31, 2019 and March 31, 2018 respectively and the unaudited published year to date figures upto December 31, 2018 and December 31, 2017 respectively, being the end of the third quarter of the respective financial year, which were subjected to Limited Review.
- 5 The Board of Directors have recommended a final dividend of Rs.4 /- per Share (40% of face value of equity share) for the financial year 2018-19. The payment of dividend is subject to approval of shareholders in the Annual General Meeting of the Company.
- 6 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



Place : Bangalore
Date : May 28, 2019

Managing Director

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF ADC INDIA COMMUNICATIONS LIMITED

1. We have audited the accompanying Statement of Financial Results of **ADC INDIA COMMUNICATIONS LIMITED** ("the Company"), for the year ended March 31, 2019 ("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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. 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 Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, 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 Statement 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 Statement.

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

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements 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; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended March 31, 2019.

5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



Sathya P. Koushik
Partner
Membership No. 206920

Place: Bengaluru
Date: May 28, 2019