



GENUINE
KRONE
PRODUCTS

ADC/2018-19/FR

October 29, 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 September 30, 2018

Ref: Scrip Code: 523411

Dear Sir,

Please find enclosed the financial results of the Company for the second quarter ended September 30, 2018 which was adopted in the Board Meeting held on October 29, 2018 and the Independent Auditors' report for the quarter.

Thanking you,

Yours faithfully,
For ADC India Communications Limited

R. Ganesh

**R. Ganesh
Company Secretary**

ADC INDIA COMMUNICATIONS LIMITED
CIN: L32209KA1988PLC009313
#485/8A & 8B, 14th Cross, 4th Phase, P.B. No. 5812, Peenya Industrial Area, Bangalore 560 058
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Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2018							(Rs. In Lakhs)
Sl. No.	Particulars	Quarter ended 30-September-2018	Preceding 3 months ended 30-June-2018	Corresponding 3 months ended 30-Sep-2017	Year to date for the current period ended 30-September-2018	Year to date for the previous period ended 30-September-2017	Previous year ended 31-March-2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	2,120.46	1,828.24	1,553.85	3,948.70	3,123.61	6,544.41
	Other income	81.30	73.91	64.44	155.21	152.08	303.94
	Total revenue	2,201.76	1,902.15	1,618.29	4,103.91	3,275.69	6,848.35
2	Expenses						
	Cost of raw materials, components, packing materials and services consumed	374.50	409.16	339.75	783.66	710.16	1,609.52
	Purchase of traded goods	1,405.62	1,028.48	911.90	2,434.10	1,840.82	3,843.62
	(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	(22.51)	40.15	30.72	17.64	(73.11)	(231.40)
	Excise duty on sale of goods	-	-	-	-	68.82	68.82
	Employee benefits expense	86.83	75.17	86.31	162.00	170.22	347.34
	Depreciation and amortization expense	7.21	6.96	7.42	14.17	14.89	29.23
	Other expenses	188.79	135.19	138.66	323.98	306.81	594.65
	Total Expenses	2,040.44	1,695.11	1,514.76	3,735.55	3,038.61	6,261.78
3	Profit before tax	161.32	207.04	103.53	368.36	237.08	586.57
4	Tax expense						
	Current tax	49.00	57.00	56.00	106.00	94.00	240.36
	Deferred tax charge / (credit)	0.39	1.10	(7.89)	1.49	9.10	(7.50)
	Total tax expense	49.39	58.10	48.11	107.49	103.10	232.86
5	Profit for the period	111.93	148.94	55.42	260.87	133.98	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)	0.47	13.12	2.75	13.59	1.18	(9.85)
	(b) Deferred tax on remeasurements of the defined benefit liabilities / (asset)	(0.13)	(3.65)	(0.91)	(3.78)	(0.39)	3.26
	Total other comprehensive income	0.34	9.47	1.84	9.81	0.79	(6.59)
7	Total comprehensive income for the period	112.27	158.41	57.26	270.68	134.77	347.12
8	Earnings per equity share (nominal value of share Rs.10)						
	Basic / Diluted EPS (Not annualised)	2.43	3.24	1.20	5.67	2.91	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	46.00

By Order of the Board of Directors



Managing Director

Place : Bangalore
Date : October 29, 2018

Balance sheet as at September 30, 2018

Particulars	(Rs. In Lakhs)	
	As at 30-September-18 (Unaudited)	As at 31-March-18 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	58.66	53.17
(b) Investment property	307.07	311.74
(c) Financial assets		
(i) Other financial assets	48.11	50.88
(d) Deferred tax assets (net)	70.83	76.10
(e) Other non-current assets	419.26	419.80
Total non-current assets	903.93	911.69
Current assets		
(a) Inventories	720.79	869.83
(b) Financial assets		
(i) Trade receivables	1,748.93	1,231.64
(ii) Cash and bank balances	3,404.73	2,983.80
(iii) Other financial assets	5.81	23.87
(c) Other current assets	98.56	36.80
Total current assets	5,978.82	5,145.94
Total assets	6,882.75	6,057.63
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	460.00	460.00
(b) Other equity	4,200.74	4,151.89
Total equity	4,660.74	4,611.89
Non-current liabilities		
(a) Financial liabilities		
(i) Other financial liabilities	78.50	78.50
(b) Provisions	124.90	86.37
Total non-current liabilities	203.40	164.87
Current liabilities		
(a) Financial liabilities		
(i) Trade payables	2,010.78	1,168.43
(ii) Other financial liabilities	1.86	1.86
(b) Provisions	1.56	5.01
(c) Current tax liability (Net)	-	54.83
(d) Other current liabilities	4.41	50.74
Total current liabilities	2,018.61	1,280.87
Total liabilities	2,222.01	1,445.74
Total equity and liabilities	6,882.75	6,057.63

By Order of the Board of Directors



Managing Director

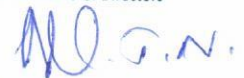
Place : Bangalore
Date : October 29, 2018

(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 30-September-2018	Preceding 3 months ended 30-June-2018	Corresponding 3 months ended 30-September-2017	Year to date for the current period ended 30-September-2018	Year to date for the previous period ended 30-September-2017	Previous year ended 31-March-2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a. Telecommunication	427.01	363.20	256.56	790.21	651.72	1,428.58
	b. IT - Networking	1,693.45	1,465.04	1,297.29	3,158.49	2,471.89	5,115.83
	Total	2,120.46	1,828.24	1,553.85	3,948.70	3,123.61	6,544.41
	Less : Inter segment revenue	-	-	-	-	-	-
	Net sales / income from operations	2,120.46	1,828.24	1,553.85	3,948.70	3,123.61	6,544.41
2	Segment Results (Profit) (+) / Loss (-) before Tax and Interest from each segment						
	a. Telecommunication	16.86	26.24	(17.27)	43.10	(11.30)	81.53
	b. IT - Networking	63.16	106.89	48.79	170.05	104.05	213.00
	Total	80.02	133.13	31.52	213.15	92.75	294.53
	Add/(Less) : a. Interest & Rental Income (net)	81.30	73.91	72.01	155.21	144.33	292.04
	b. Other un-allocable expenditure net of un-allocable income	-	-	-	-	-	-
	Total Profit Before Tax	161.32	207.04	103.53	368.36	237.08	586.57
3	Segment Assets						
	a. Telecommunication	658.85	665.02	818.11	658.85	818.11	697.43
	b. IT - Networking	2,605.84	2,084.99	2,573.57	2,605.84	2,573.57	2,147.71
	c. Unallocable	3,618.06	3,598.36	2,942.30	3,618.06	2,942.30	3,212.49
	Total	6,882.75	6,348.37	6,333.98	6,882.75	6,333.98	6,057.63
4	Segment Liabilities						
	a. Telecommunication	404.83	271.46	234.17	404.83	234.17	253.98
	b. IT - Networking	1,622.42	1,088.65	1,519.32	1,622.42	1,519.32	997.00
	c. Unallocable	194.76	217.97	180.96	194.76	180.96	194.76
	Total	2,222.01	1,578.08	1,934.45	2,222.01	1,934.45	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 October 29, 2018.
- 3 Segment Assets & Liabilities - Unallocable amount represents assets/liabilities used interchangeably between segments.
- 4 The board of directors have declared a special Interim dividend of Rs.20 per share (200% of face value) for the financial year 2018-19 on October 29, 2018.
- 5 During the Quarter, the company has paid a final dividend of Rs. 4/- per equity share to all eligible shareholders as recommended by the Board of the Directors at its meeting held on May 23, 2018 and approved by the shareholders at 30th Annual General Meeting held on July 25, 2018.
- 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



Managing Director

Place : Bangalore
 Date : October 29, 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 six months ended September 30, 2018 ("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.

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 : October 29, 2018