ADC/2026-27/Misc.

July 14, 2026

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

Dear Sir/Madam,

Sub: Notice of the 38th Annual General Meeting and Annual Report for the Financial Year 2025-26

Ref: Scrip Code: 523411

The 38th Annual General Meeting of the Company will be held on Friday, August 7, 2026, at 11.00 AM IST through Video Conference ("VC")/Other Audio-Visual Means ("OAVM"), in accordance with the relevant circulars & notifications issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

1. Notice of the 38th Annual General Meeting
2. Annual Report for the Financial Year 2025-26

In compliance with the General Circular No. 03/2025 dated September 22, 2025 read with Circular No.20/2020 dated May 5, 2020 issued by the Ministry of Corporate Affairs (MCA) (hereinafter collectively referred to as "the Circulars") and other applicable Provisions of the Companies Act, 2013 and Regulations of the Securities and Exchange Board of India, the AGM of the Company is being held through Video Conference (VC)/Other Audio-Visual Means (OAVM).

The Notice of the 38th Annual General Meeting and the Annual Report for the Financial Year 2025-26 are being sent through electronic mode to those Members whose email addresses are registered with the Company/Company's Registrar and Transfer Agent, KFin Technologies Limited/ Depository Participant(s).

Further, the aforesaid documents shall be made available on the website of the Company at www.adckcl.com.

Request to kindly take note of the same.
Thanking you,
Yours faithfully,
For ADC India Communications Limited
GEETHA DESIKACHARI Digitally signed by GEETHA DESIKACHARI Date: 2026.07.14 14:44:43 +05'30'
Geetha Desikachari
Company Secretary
Membership #F12998

ADC INDIA COMMUNICATIONS LIMITED
CIN: L32209KA1988PLC009313
Registered Office: 10C, 2nd Phase, 1st Main, Peenya Industrial Area, Bangalore – 560 058
Tel: 91 80 28396102/28396291, Email: support@adckcl.com, Website: www.adckcl.com

NOTICE OF THE 38TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **THIRTY-EIGHTH ANNUAL GENERAL MEETING ("AGM")** of the Members of **ADC India Communications Limited** ("the Company") will be held on **Friday, August 7, 2026 at 11.00 a.m. (IST)** through Video Conference ("VC")/Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon.

To consider, and if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon, be and are hereby adopted.**"**

2. To declare a dividend of Rs. 25/- per Equity Share of face value of Rs. 10/- each for the Financial Year ended March 31, 2026.

To consider, and if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT a dividend of Rs. 25/- (Rupees Twenty-Five only) per Equity Share of the face value of Rs. 10/- each, as recommended by the Board of Directors, be and is hereby declared for the Financial Year ended March 31, 2026 and that the said Dividend be paid out of the profits of the Company for the Financial Year ended March 31, 2026.**"**

3. To appoint a Director in place of Ms. Lin Xia Smyth (DIN: 11525342), who retires by rotation and being eligible, offers herself for re-appointment:

To consider, and if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Lin Xia Smyth (DIN: 11525342), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.**"**

By Order of the Board of Directors
For **ADC India Communications Limited**

R. Ganesh
Company Secretary
ACS 2630

Place: Bangalore
Date : May 21, 2026

Registered Office: No.10C, 2nd Phase, 1st Main, Peenya Industrial Area, Bangalore – 560 058.

NOTES:

1. The Ministry of Corporate Affairs ("MCA") vide its General Circular No. 03/2025 dated September 22, 2025, has permitted companies to conduct their Annual General Meeting through Video Conferencing/ Other Audio-Visual Means in accordance with the requirements laid down in General Circular No.20/2020 dated May 5, 2020 ("MCA Circulars"). In compliance with the applicable provisions of the Companies Act, 2013 ("Act"), MCA Circulars, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the 38th Annual General Meeting ("38th AGM" or "AGM" or "Meeting") of the Members of the Company is being conducted through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") without the physical presence of Members at a common venue. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.
2. The Company has engaged the services of KFin Technologies Limited, Registrar and Share Transfer Agent of the Company ("KFintech" or "RTA") for providing the facility for voting through remote e-voting, for participation in the AGM through VC/OAVM and for e-voting during the AGM.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her/its behalf and the proxy need not be a Member of the Company. However, since the AGM is being conducted through VC/OAVM,

physical attendance of Members has been dispensed with. Accordingly, the facility for the appointment of proxies by the Members will not be available for this AGM. Hence, proxy form, attendance slip and route map are not annexed to this Notice. However, pursuant to Section 113 of the Act, Institutional/Corporate Members are entitled to appoint its Authorised Representatives to attend the AGM on its behalf and to vote electronically either during the remote e-voting period or during the AGM.

4. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

5. In accordance with the MCA Circulars, the Notice of AGM and the Annual Report for FY 2025-26 is being sent only through electronic mode to those Members whose e-mail address is registered with the RTA of the Company/Depositories, unless a Member has specifically requested for a physical copy of the same. Further, a letter containing the web-link and QR code, including the exact path, where complete details of the Annual Report is available is being sent to those Shareholder(s) who have not registered their email address. Any Member desirous of obtaining physical copy of the Notice of the AGM and Annual Report may send a request to the Company's e-mail id viz., support@adckcl.com mentioning their Folio number/DP ID and Client ID.

   Members may note that the Notice of AGM and Annual Report for FY 2025-26 will also be available on the website of the Company at www.adckcl.com, on the website of BSE Limited at www.bseindia.com and on the website of KFintech at https://evoting.kfintech.com.

6. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, August 1, 2026 to Friday, August 7, 2026 (both days inclusive).

7. The Board of Directors, at their meeting held on May 21, 2026, has recommended a dividend of Rs.25/- per equity share for the Financial Year ended March 31, 2026. The record date for the purpose of Dividend is July 31, 2026. The dividend as recommended by the Board of Directors, if declared at the AGM, would be paid subject to deduction of tax at source, as may be applicable within 30 days from the date of the AGM to those Members:

   a. whose names appear as Members in respect of equity shares held in Physical Form as per the Register of Members of the Company as at the close of business hours on Friday, July 31, 2026.

   b. whose names appear as Beneficial Owners in the list of Beneficial Owners furnished by National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited in respect of equity shares held in Dematerialized Form as at the close of business hours on Friday, July 31, 2026.

8. Members may note that pursuant to Regulation 12 read with Schedule I of the SEBI Listing Regulations, the payment of dividend shall be made only through electronic mode to all the eligible Members, i.e. all Members holding shares in demat as well as physical form. The Company would be unable to pay dividend through physical instruments to Shareholders whose bank account details are not updated.

   Members may further note that the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Share Transfer Agent will be used for payment of dividend to Members electronically.

   Members holding shares in physical form are requested to register their bank account and other KYC details with the Registrar and Share Transfer Agent by submitting duly filled Form No. ISR 1, ISR 2 and SH 13 along with requisite documents to update their KYC details.

   Members holding shares in demat form are requested to update their bank account details with their respective Depository Participant ("DP"). The Company or KFintech cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Further instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode. Members are requested to ensure that their bank account details in their respective demat accounts are updated, to enable the Company to provide timely credit of dividend in their bank accounts.

9. As per SEBI directive, Members holding shares in physical form, must update their KYC details (i.e. Valid PAN, Contact details, Bank Account details and Specimen signature) in their respective folios. In case any of the KYC

details are not updated in the folio (in case of physical holding) or the bank account details are not updated (in case of demat holding), the Company shall withhold dividend and the said dividend payment shall be made through Electronic Mode only upon complying with the requirements of updation of KYC/ bank account details, as the case may be.

The forms for updating the KYC details are available on the Company's website at www.adckcl.com under Investor Relations Section and on the website of the Company's RTA at https://ris.kfintech.com/clientservices/isc/default.aspx.

10. Effective April 1, 2020, dividend income is taxable in the hands of the Shareholders. This position continues under the Income Tax Act, 2025, which came into force on April 1, 2026. Accordingly, the Company is required to deduct tax at source ("TDS") from dividends paid to Shareholders at the prescribed rates. For the prescribed rates for various categories, Shareholders are requested to refer to the Finance Bill, 2026. Shareholders are requested to update their Permanent Account Number ("PAN") with KFintech (in case of shares held in physical mode) and Depositories (in case of shares held in demat mode) on or before Friday July 24, 2026.

    Resident individual Shareholder with PAN and who is not liable to pay income tax can submit a declaration in Form No. 121, to avail the benefit of non-deduction of tax at source by e-mail to einward.ris@kfintech.com on or before Friday, July 24, 2026. Further no tax shall be deducted on the dividend payable to a resident individual Shareholder if the total amount of dividend to be received from the Company during the Financial Year 2026-27 does not exceed ₹10,000/-. Members may note that in case PAN is not submitted with the Depository Participant/ RTA of the Company, tax will be deducted at a higher rate of 20%.

    Non-resident Members can avail beneficial tax rates under Double Tax Avoidance Agreement ("DTAA"), i.e. tax treaty between India and their country of residence. Non-resident Members are required to provide details on applicability of beneficial tax rates and provide the following documents:

    a. Self-attested copy of PAN card, if allotted by the Indian Income Tax Authorities.
    b. Self-attested copy of Tax Residency Certificate ("TRC") for FY 2026-27 issued by the tax authority of the country of which the Shareholder is a resident.
    c. Self-declaration in electronically filed Form 41.
    d. No Permanent Establishment in India Certificate.
    e. Self-declaration of beneficial ownership by the non-resident Members.
    f. Lower withholding Tax certificate, if any, obtained from the Indian Tax Authorities.

    The Members/Shareholders are required to provide above documents/declarations by sending an email to einward.ris@kfintech.com on or before Friday, July 24, 2026. The Shareholders in the category of Mutual Funds are required to submit their respective SEBI Registration Certificates to einward.ris@kfintech.com on or before Friday, July 24, 2026. The aforesaid documents are subject to verification by the Company and in case of ambiguity, the Company reserves its right to deduct TDS as per the provisions of the Income Tax Act, 2025. In case of Foreign Institutional Investors/Foreign Portfolio Investors, tax will be deducted under Section 393 of the Income Tax Act @20% plus applicable Surcharge and Cess or at the rate as per the relevant DTAA, whichever is beneficial.

11. Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with relevant circulars and amendments thereto, dividends remaining unpaid/unclaimed for a period of seven years from the date of transfer to the Company's Unpaid Dividend Account is required to be transferred to the Investor Education and Protection Fund ("IEPF") established under Section 125 of the Act. Further, pursuant to the provisions of Section 124 of the Act and IEPF Rules, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the IEPF Authority.

    Pursuant to the above-mentioned provisions, during the Financial Year 2025-26, unclaimed dividend amount of Rs. 1,38,084/- pertaining to the Financial Year ended March 31, 2018 and Rs. 5,73,520/- pertaining to the Interim Dividend declared during the Financial Year 2018-19 were transferred to IEPF.

The Members/Claimants whose shares and unclaimed dividend have been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on www.iepf.gov.in) along with requisite fees. The Member/Claimant can file only one consolidated claim in a Financial Year as per the IEPF Rules.

12. Members who have not yet claimed the Final Dividend for FY 2018-19 and subsequent dividends are requested to submit their claims to the Company's Registrar and Share Transfer Agent. It may be noted that once the unclaimed dividend is transferred to IEPF, no claim shall rest with the Company in respect of such dividend.

    The details of unpaid/unclaimed dividends are available on the Company's website at www.adckcl.com and IEPF website at www.iepf.gov.in. Members are requested to contact Company's RTA, KFin Technologies Limited, Unit: ADC India Communications Limited, Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032 to claim the unpaid/unclaimed dividends.

    The unclaimed dividends must be claimed as early as possible failing which it would be transferred to IEPF as per the dates mentioned hereinbelow:

Financial Year	Date of Declaration	Due date for transfer to IEPF
2018-19 (Final Dividend)	July 19, 2019	September 4, 2026
2019-20 (Dividend)	August 27, 2020	October 3, 2027
2020-21 (Dividend)	July 30, 2021	September 5, 2028
2021-22 (Dividend)	July 29, 2022	September 4, 2029
2022-23 (Dividend)	July 31, 2023	September 6, 2030
2023-24 (Dividend)	August 9, 2024	September 15, 2031
2024-25 (Interim Dividend)	March 25, 2025	May 01, 2032
2024-25 (Final Dividend)	August 8, 2025	September 14, 2032

13. Pursuant to the provisions of Section 72 of the Act read with Rules made thereunder, Members can avail the facility of nomination in respect of shares held by them in physical form. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 to KFintech. The nomination form can be downloaded from the Company's website www.adckcl.com under Investor Relations Section. Members holding shares in electronic form may contact their respective Depository Participant for availing this facility.

14. Members holding shares in physical form are requested to note that in terms of Regulation 40 of the SEBI Listing Regulations, securities of listed Companies can be transferred only in dematerialised form. In view of the above and in order to eliminate risks associated with physical transfer of securities, Shareholders holding equity shares of the Company in physical form are requested to consider converting their holdings to dematerialisation form. Members may contact the Company's Registrar and Share Transfer Agent for assistance in this regard.

15. Members may note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSDRTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated listed companies to issue securities in dematerialised form only while processing service requests, viz., issue of duplicate securities certificates, claim from unclaimed suspense account, renewal/exchange of securities certificates, endorsement, sub-division/splitting of securities certificates, consolidation of securities certificates/folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting duly filled and signed Form ISR-4, the format of which is available on the Company's website at www.adckcl.com and on the website of the Company's RTA. It may be noted that any service request can be processed only after the folio is KYC compliant.

16. To prevent fraudulent transactions, Members are requested to exercise due diligence and immediately notify the RTA of any change in their address and/or bank mandate in respect of shares held in physical form and to their DPs in respect of shares held in dematerialized form. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holding should be obtained from the concerned DP and holding should be verified. The Securities and Exchange Board

of India ('SEBI') has mandated submission of PAN by every participant in the Securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their respective DP with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company's RTA.

17. Members are requested to address all correspondence relating to shares and dividends to the Company's Registrar and Share Transfer Agent, KFin Technologies Limited, unit ADC India Communications Limited, Selenium Tower B, Plot No.31&32, Financial District, Nanakramguda, Serilingampally, Hyderabad-500 032 or write to them at their email id: einward.ris@kfintech.com.

18. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act shall be made available electronically for inspection of the Members during the AGM. Documents referred to in the Notice of AGM will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM, i.e. Friday, August 7, 2026. Members seeking to inspect such documents can send an e-mail to support@adckcl.com mentioning their Folio No./DP ID and Client ID.

19. Details as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India in respect of the Directors seeking appointment/re-appointment at this AGM are provided in the annexure to this Notice of AGM.

20. Instructions for attending the AGM through VC/OVAM, Remote e-voting and Voting at the AGM are given below:

A. Instructions for attending the AGM through VC/OAVM

i. Members will be provided with a facility to attend the AGM through VC/OAVM facility provided by KFintech. Members may access the same at https://emeetings.kfintech.com/ by using the e-voting login credentials provided in the email received from KFintech. After logging in, click on the Video Conference tab and select the EVEN ("e-voting Event Number") of the Company. Click on the video symbol and accept the meeting etiquette to join the meeting. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice.

ii. Facility for joining the AGM through VC/OAVM shall be open 15 minutes before the scheduled time of the commencement of the AGM.

iii. Members are encouraged to join the meeting through Laptops with the latest version of any of Google Chrome, Safari, Internet Explorer, Microsoft Edge, Firefox browsers.

iv. Members will be required to grant access to the webcam, if they intend to speak at the AGM and have registered as "Speaker Shareholder".

v. Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any glitches.

vi. **Post your Question:** Members desiring any additional information with regard to the Annual Accounts/Annual Report or has any question or query in relation to items of businesses as set out in the Notice of the AGM, are requested to send an email from their registered email address to the Company Secretary of the Company on the Company's email address: support@adckcl.com on or before Tuesday, August 4, 2026 so as to enable the Management to keep the information ready. Please note that Member's questions will be answered only if they hold shares as on the cut-off date.

Alternatively, Members who would like to express their views or ask questions prior to the AGM may log into https://emeetings.kfintech.com using e-voting credentials provided in the e-mail received from KFintech and click on "Post your Questions". Thereafter, the Members may post their queries/views/questions in the window provided therein by mentioning their name, demat account number/folio number, e-mail id and mobile number. "Post Your Questions" window will open on Sunday, August 2, 2026 at 9:00 a.m. and close on Tuesday, August 4, 2026 at 5:00 p.m.

vii. **Speaker Registration:** Members who would like to speak or express their views or ask questions during the AGM need to register themselves as 'Speaker'. For this, Member should visit https://emeetings.kfintech.com and login using e-voting credentials provided in the e-mail received from KFintech and clicking on the 'Speaker Registration' tab available on the screen after log in. The window for "Speaker Registration" will open on Sunday, August 2, 2026 at 9:00 a.m. and close on Tuesday, August 4, 2026 at 5:00 p.m. Only those Members who have registered themselves as "Speaker" will be allowed to speak and express their views/ ask questions during the AGM. The Company reserves the right to curtail the Speaker Session depending on the availability of time for the AGM. Hence Members are requested to send their questions etc., in advance at support@ adckcl.com.

viii. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM through VC/ OAVM and vote thereat.

ix. Members who need any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1800 309 4001 or write to them at evoting@kfintech. com.

B. Instructions for Remote e-voting

i. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI Circular number SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-voting facility provided by Listed Entities, Members are provided with facility to cast their vote electronically on all resolutions set forth in this Notice, through remote e-voting during the remote e-voting period. The remote e-voting facility is provided by KFintech.

ii. The remote e-voting period commences at 9:00 a.m. IST on Monday, August 3, 2026 and ends at 5:00 p.m. (IST) on Thursday, August 6, 2026. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e. Friday, July 31, 2026, may cast their vote electronically in the manner and process set out herein below. The remote e-voting module shall be disabled upon expiry of aforesaid period. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.

iii. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. Friday, July 31, 2026.

iv. Any person holding shares in physical form and non-individual Members, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain login ID and password by sending a request at evoting@kfintech.com. However, if he/she is already registered with KFintech for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

v. In case of Individual Members holding securities in demat mode and who acquires shares of the Company and becomes a Member after sending of the Notice and holding shares as of the cut-off date, may follow steps mentioned below under "Login method for individual Shareholders holding securities in demat mode".

vi. The details of the process and manner for remote e-voting are explained herein below:

Step 1: Access to Depositories e-voting system in case of individual Shareholders holding shares in demat mode.

Step 2: Access to KFintech e-voting system in case of Shareholders holding shares in physical mode and non-individual Shareholders holding securities in demat mode.

Step 1: Login method for remote e-voting for individual Shareholders holding securities in demat mode:

Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, on "e-voting facility provided by Listed Companies", all the individual Shareholders holding shares in demat mode, can cast their vote electronically by way of single login credential through their demat accounts/websites of Depositories/Depository Participants (DPs). Individual Shareholders holding shares in demat mode would be able to cast their vote without having to register again with the e-voting service provider (ESP). Shareholders are advised to update their mobile number and email ID with their DPs to access e-voting facility.

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	**1. User already registered for IDeAS facility:** i. Visit URL: https://eservices.nsdl.com ii. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. iii. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-voting". iv. Click on Company name or e-voting service provider and you will be re-directed to e-voting service provider website for casting the vote during the remote e-voting period. **2. User not registered for IDeAS e-Services:** i. To register click on link: https://eservices.nsdl.com ii. Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii. Proceed with completing the required fields. iv. Follow steps given in point 1. **3. Alternatively, by directly accessing the e-voting website of NSDL:** i. Open URL: https://www.evoting.nsdl.com/ ii. Click on the icon "Login" which is available under 'Shareholder/Member' section. iii. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. iv. Post successful authentication, you will be requested to select the name of the Company and the e-voting Service Provider name, i.e. KFintech. v. On successful selection, you will be redirected to KFintech e-voting page for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with CDSL	**1. Existing user who have opted for Easi/ Easiest:** i. Visit URL: https://web.cdslindia.com myeasitoken/home/login or URL: www.cdslindia.com ii. Click on New System Myeasi. iii. Login with your registered user id and password. iv. The user will see the e-voting Menu. The Menu will have links of ESP, i.e. KFintech e-voting portal. v. Click on e-voting service provider name to cast your vote.

Type of Shareholders	Login Method
	2. User not registered for Easi/Easiest: i. Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration ii. Proceed with completing the required fields. iii. Follow steps given in point 1. **3. Alternatively, by directly accessing the e-Voting website of CDSL:** i. Visit URL: www.cdslindia.com ii. Provide your demat Account Number and PAN No. iii. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat account. iv. After successful authentication, user will be provided links for the respective ESP, i.e. KFintech where the e-voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their demat account/Website of Depository Participant	i. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. ii. Once logged-in, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein they can see e-voting feature. iii. Click on options available against Company name or e-voting service provider - KFintech and you will be redirected to e-voting website of KFintech for casting your vote during the remote e-voting period without any further authentication.

Important Note: Members who are unable to retrieve User ID/Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depositories, i.e. NSDL and CDSL.

Login Type	Helpdesk Details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request to evoting@nsdl.co.in or call at 022–4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request to helpdesk.evoting@cdslindia.com or contact at toll free no.1800 21 09911.

Step 2: Login method for e-voting for Shareholders other than individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode:

A. Members whose email IDs are registered with the Company/RTA/Depository, will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), User ID and Password. They will have to follow the following process:.

i. Launch internet browser by typing the URL: https://evoting.kfintech.com/

ii. Enter the login credentials (i.e. User ID and password). In the case of physical folio, User ID will be EVEN (E-Voting Event Number) XXXX, followed by Folio Number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.

iii. After entering these details appropriately, click on "LOGIN".

iv. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$, etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID etc., on the first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

v. You need to login again with the new credentials.

vi. On successful login, the system will prompt you to select the "EVEN", i.e. "ADC India Communications Limited-AGM" and click on "Submit".

vii. On the voting page you will see 'Resolution description' and against the same the option "FOR/AGAINST/ABSTAIN". Enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as on the cut-off date. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each of the folio/demat accounts.

ix. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

x. You may then cast your vote by selecting an appropriate option and click on "Submit".

xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

xii. Corporate/Institutional Members (i.e. other than individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to cast its vote together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail id pbk@sreedharancs.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "ADC India Communications Limited".

C. Instructions for e-voting at the AGM:

i. Members, who are present at the AGM through VC/OAVM facility and have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system (Instapoll) available during the AGM.

ii. E-voting during the AGM is integrated with the VC/OAVM Platform and no separate login is required for the same. The Members may click on the voting icon displayed on the screen to cast their votes.

iii. Members who have already cast their votes by remote e-voting prior to the AGM are eligible to attend the meeting, but shall not be entitled to cast their vote again at the meeting.

iv. A Member can opt for only single mode of voting, i.e. through Remote e-voting or Voting at the AGM. If a Member cast votes by both modes, then voting done through Remote e-voting shall prevail and vote cast at the AGM shall be treated as invalid.

D. Other Instructions

i. **Members whose email addresses and mobile numbers are not registered must follow the process below:**

Members holding shares in demat mode and who have not registered their email addresses and mobile numbers are requested to register the same with their respective Depository Participant(s).

Members holding shares in physical mode are requested to update their email addresses with KFintech by following the process detailed below:

As per SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, all holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall also be mandatory for the Security Holders to provide mobile number. The Security Holders can also register e-mail ID to avail the online services. These details can be registered/updated through form ISR-1 along with the supporting documents.

Form ISR-1 can be downloaded from the website of the Company at www.adckcl.com and from the website of the RTA at: https://ris.kfintech.com/clientservices/isc/default.aspx.

ISR Form(s) and the supporting documents can be submitted to the RTA by any one of the following modes:

a. **Through 'In Person Verification' (IPV):** The authorized person of the RTA shall verify the original documents furnished by the Securities Holder and retain copy(ies) with IPV stamping with date and initials; or

b. **Through Post:** Hard copies of self-attested documents, can be sent to the following address:

KFin Technologies Limited
Unit: ADC India Communications
Selenium Tower B
Plot No 31 & 32, Financial District
Nanakramguda, Serilingampally
Hyderabad – 500 032

c. **Through electronic mode with e-sign:** In case Members have registered their email address, they may send the scan soft copies of the form(s) along with the relevant documents, duly e-signed, from their registered email id to einward.ris@kfintech.com or upload KYC documents with e-sign on RTA's website at the link: https://kprism.kfintech.com/

After receiving the e-voting instructions, Members may follow the instructions as mentioned therein to cast their vote by electronic means.

ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on Friday, July 10, 2026, have been considered for sending the Notice of AGM and Annual Report for FY 2025-26. Any person who acquires shares of the Company and becomes a Member of the Company after Friday, July 10, 2026 and who holds shares as on the cut-off date, i.e. Friday, July 31, 2026, may obtain User ID and Password in the manner mentioned below:

a. If the mobile number of the Member is registered against Folio No./ DP ID Client ID, the Member may send SMS: MYEPWD <space>E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399.

Example for NSDL:

MYEPWD<SPACE> IN12345612345678

Example for CDSL:

MYEPWD<SPACE 1402345612345678

Example for Physical:

MYEPWD<SPACE> XXXX1234567890

b. If e-mail address or mobile number of the Member is registered against Folio No./ DP ID Client ID, then on the home page of https://evoting.kfintech.com. the Member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

c. However, if the Member is already registered with KFintech for remote e-voting then he/she/it can use the existing user ID and password for casting your vote. If you have forgotten your password, you can reset your password by using “Forgot User Details/Password” option available on https://evoting.kfintech.com. or call KFintech’s Toll Free No. 1800 309 4001.

iii. In case of any query and/or grievance on e-voting, Members may refer to the Help & Frequently Asked Questions (FAQs) and e-voting user available at the download Section of https://evoting.kfintech.com or contact Mr. P S R CH Murthy, Senior Manager - Corporate Registry at evoting@kfintech.com or call KFintech’s toll free No. 1800 309 4001 for any further clarifications.

iv. Members, whose names appear in the Register of Members or in the list of Beneficial Owners maintained by the Depositories as on Friday, July 31, 2026, being the cut-off date, are entitled to vote on the resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

v. The Board of Directors has appointed Mr. Pradeep B Kulkarni (Membership No. FCS 7260, CP No. 7835) or failing him, Mr. V. Sreedharan (Membership No. FCS 2347, CP No. 833), Partners, V Sreedharan and Associates, Company Secretaries, as the Scrutinizer to scrutinizer(s) the e-voting process in a fair and transparent manner.

vi. The scrutinizer shall, after the conclusion of voting at the AGM, unblock and count the votes cast at the AGM and votes cast through remote e-voting and within a period not exceeding two working days from the conclusion of the meeting, submit a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairperson of the Company or a person authorized him.

vii. The Results shall be declared either by the Chairperson or the person authorized by him and the resolutions will be deemed to have been passed on the date of AGM subject to receipt of the requisite number of votes in favour thereof.

viii. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.adckcl.com and on the website of KFintech https://evoting.kfintech.com. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

By Order of the Board of Directors
For **ADC India Communications Limited**

R. Ganesh
Company Secretary
ACS 2630

Place: Bangalore
Date : May 21, 2026

Registered Office: No.10C, 2nd Phase, 1st Main, Peenya Industrial Area, Bangalore – 560 058.

ANNEXURE TO THE NOTICE OF AGM

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

(Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India)

Name of the Director	**Ms. Lin Xia Smyth**
DIN	11525342
Date of Birth	November 12, 1972
Age (in years)	53 years
Date of First Appointment	February 10, 2026
Qualifications	Juris Doctor (J.D)
Experience and expertise in specific functional area	Legal and Governance
Terms and conditions of appointment	Liable to retire by rotation
Remuneration last drawn (in FY 2025-26)	Nil
Remuneration proposed to be paid	Nil
Shareholding in the Company	Nil
Relationships with other Directors, Manager and other Key Managerial Personnel of the Company	None
No. of Board meetings attended during FY 2025-26	Nil
Directorships held in other public limited companies	Nil
Membership/Chairmanship of the committees in other public limited companies	Nil
Listed entities in India from which the person has resigned in the past three years	Nil

INFORMATION AT A GLANCE

Particulars	Details
Day, Date and Time of AGM	Friday, August 7, 2026 at 11.00 a.m. IST
Mode	Video Conference(VC)/Other Audio-Visual Means (OAVM)
Link for participation through Video conference	https://emeetings.kfintech.com
Helpline number for VC participation and e-voting	Contact KFin Technologies Limited on 040-6716 2222 or call toll free no: 1800-309-4001
Email IDs for any assistance or support for VC participation and e-voting	evoting@kfintech.com, einward.ris@kfintech.com
Cut-off date for e-voting	Friday, July 31, 2026
E-voting start time and date	9:00 AM (IST), Monday, August 3, 2026
E-voting end time and time	5:00 PM (IST), Thursday, August 6, 2026
Link for remote e-voting	https://evoting.kfintech.com
Link for posting questions, Speaker registration and Period of registration	https://emeetings.kfintech.com and click on “post your questions”/“speaker registration” as the case may be. Period of registration From: Sunday, August 2, 2026 (9:00 a.m. IST) To: Tuesday, August 4, 2026 (5:00 p.m. IST)
Record Date for determining eligibility to Dividend	Friday, July 31, 2026
Date of payment of Dividend	Within 30 days from the date of AGM
Name, address and contact details of Registrar and Share Transfer Agent (RTA)	KFin Technologies Limited Selenium Tower B Plot No 31 & 32, Financial District Nanakramguda, Serilingampally Hyderabad – 500 032 Tel No.: +91 40 6716 2222 Toll Free No.: 1800 309 4001 Email address: einward.ris@kfintech.com Website: www.kfintech.com

ADC India Communications Ltd.
Annual Report 2025–2026

now meets next

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Nagendra Venkaswamy
Chairman & Independent Director

Mr. J. N. Mylaraiah
Managing Director

Ms. Vijaya Latha Reddy
Independent Director

Mr. Harish Hassan Visweswara
Independent Director

Ms. Lin Xia Smyth
Non-Executive Director

Mr. N. Vineeth Chandran
Non-Executive Director

KEY MANAGERIAL PERSONNEL

Chief Financial Officer
Mr. Anandu Vithal Nayak

Company Secretary
Mr. R. Ganesh

AUDITORS

Statutory Auditors
M/s. S R B C & CO LLP
Chartered Accountants
12th Floor, The Ruby
29, Senapati Bapat Marg
Dadar (W),
Mumbai - 400 028

Secretarial Auditors
M/s. V Sreedharan & Associates
Company Secretaries
Plot No.293 #201
2nd Floor, 10th Main Road
3rd Block, Jayanagar
Bengaluru - 560 011

Internal Auditors
M/s. Gnanoba & Bhat
Chartered Accountants
1st Floor, Annamalai Arcade
1st Cross, Wilson Garden
Hosur Main Road
Bangalore - 560 027

BOARD COMMITTEES

Audit Committee

Mr. Harish Hassan Visweswara	-	Chairman
Mr. Nagendra Venkaswamy	-	Member
Mr. N. Vineeth Chandran	-	Member

Nomination and Remuneration Committee

Mr. Harish Hassan Visweswara	-	Chairman
Mr. Nagendra Venkaswamy	-	Member
Ms. Vijaya Latha Reddy	-	Member

Stakeholders Relationship Committee

Mr. Nagendra Venkaswamy	-	Chairman
Ms. Vijaya Latha Reddy	-	Member
Mr. Harish Hassan Visweswara	-	Member
Mr. J. N. Mylaraiah	-	Member

Risk Management Committee

Mr. Nagendra Venkaswamy	-	Chairman
Ms. Vijaya Latha Reddy	-	Member
Mr. Harish Hassan Visweswara	-	Member
Ms. Lin Xia Smyth	-	Member
Mr. N. Vineeth Chandran	-	Member

CSR Committee

Ms. Vijaya Latha Reddy	-	Chairman
Mr. J. N. Mylaraiah	-	Member
Mr. Nagendra Venkaswamy	-	Member
Mr. Harish Hassan Visweswara	-	Member

BANKERS

Bank of America
ICICI Bank Limited

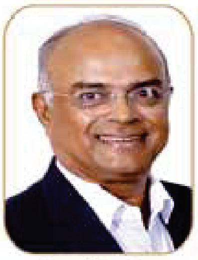
REGISTERED OFFICE

No.10C, 2nd Phase, 1st Main
Peenya Industrial Area, Bangalore - 560 058
Phone: +91 80 28396102/28396291
Email: support@adckcl.com

REGISTRAR AND SHARE TRANSFER AGENT

M/s. KFin Technologies Limited
Selenium Tower B, Plot No. 31 & 32
Financial District, Nanakramguda
Serilingampally, Hyderabad - 500 032
Phone: +91 40 6716 2222
Toll Free No.:1800 309 4001
Email: einward.ris@kfintech.com

BOARD OF DIRECTORS



Nagendra Venkaswamy
Chairman and Independent Director

J. N. Mylaraiah
Managing Director

Vijaya Latha Reddy
Independent Director

Harish Hassan Visweswara
Independent Director

Rakesh Kishore Bhanushali
Non-Executive Director
(Upto February 10, 2026)

Jonathan Niall Murphy
Non-Executive Director
(Upto February 10, 2026)

Lin Xia Smyth
Non-Executive Director
(From February 10, 2026)

N. Vineeth Chandran
Non-Executive Director
(From February 10, 2026)

KEY MANAGERIAL PERSONNEL

J. N. Mylaraiah
Managing Director

Anandu Vithal Nayak
Chief Financial Officer

R. Ganesh
Company Secretary

BOARD'S REPORT

Dear Members,

The Directors take pleasure in presenting the 38th Annual Report and the Audited Financial Statements for the financial year ended March 31, 2026.

FINANCIAL SUMMARY

The highlights of financial performance of the Company, for the financial year ended March 31, 2026 are summarised hereunder:

(Amounts in INR Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from operations	20,006.36	18,710.17
Other Income	431.03	380.92
Total Income	20,437.39	19,091.09
Profit before Depreciation and Tax	2,493.28	3,298.48
Depreciation	31.28	21.47
Profit before Tax	2,462.00	3,277.01
Tax Expense	569.31	831.25
Profit after Tax	1,892.70	2,445.76
Other Comprehensive Income	8.87	(3.84)
Total Comprehensive Income	1,901.57	2,441.92

PERFORMANCE AND STATE OF THE COMPANY'S AFFAIRS

During the financial year 2025-26, your Company's overall revenue from operations was INR 20,006.36 lakhs, higher by 7% over the previous year's revenue of INR 18,710.17 lakhs with relentless focus on execution. Telecommunication business declined by 15%, whereas IT-Networking (Enterprise network) business grew by 10% over that of the previous year. For the full year, the Company's profit before tax was INR 2,462.00 lakhs as compared to INR 3,277.01 lakhs in the previous year. Profit after tax for the financial year was INR 1,892.70 lakhs as compared to INR 2,445.76 lakhs in the previous year.

The decline in revenue from the Telecommunication business was primarily due to lower exports compared to the previous financial year and growth in revenue in the IT-Networking business was on account of increase in demand with expansion of office networks across verticals in the country. Lower profits in the current financial year were mainly driven by significant spikes in raw material costs-particularly copper volatility and fibre availability. These supply chain shocks caused significant direct cost impacts. During the year, the Company generated net cash flow of INR 1,339.65 lakhs.

DIVIDEND

Based on the Company's performance, profitability, and a strong cash flow, your Directors have recommended a dividend of INR 25/- (250%) per equity share of the face value of Rs. 10/- each for the financial year ended March 31, 2026. Dividend will be payable subject to the approval of Members at the ensuing Annual General Meeting scheduled to be held on August 7, 2026 subject to deduction of tax at source, to those Shareholders whose names appear in the Register of Members or List of Beneficial Owners as on the Record Date.

TRANSFER TO RESERVES

The Board of Directors does not propose to transfer any amount to the General Reserve for the financial year ended March 31, 2026.

SHARE CAPITAL

The paid-up share capital of the Company as on March 31, 2026 was INR 460 lakhs divided into 4,600,000 Equity Shares of INR 10/- each fully paid up. During the year under review, there was no change in the share capital of the Company.

ACQUISITION OF COMMSCOPE'S CCS BUSINESS BY AMPHENOL CORPORATION

On August 3, 2025, Amphenol Corporation announced the acquisition of Connectivity and Cable Solutions (CCS) business of CommScope; wherein your Company ADC India Communications Limited was part of the CCS business and the acquisition was completed on January 9, 2026. As per regulation terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (SEBI SAST Regulations), an Open offer was made by Amphenol Corporation to the Public Shareholders of the Company to acquire up to 1,196,000 Equity Shares representing 26.00% of the Voting Share Capital, at a price of INR 1,233.59 per share. The Open Offer opened on April 2, 2026 and closed on April 17, 2026.

Following SEBI (SAST) Regulations, this mandatory Open Offer formally transitioned ADC India

Communications Limited in to becoming an indirect majority-owned subsidiary of Amphenol Corporation.

BUSINESS AND OPERATIONS

During the year, your Company emerged strongly, where the team demonstrated exceptional resilience in dealing with unprecedented times, as rapid technological evolution fundamentally reshapes to transform businesses in every industry around the world in a profound and fundamental way. Today, leading industrial enterprises are leveraging advanced digital tools to maximize the value of their existing infrastructure and legacy equipment. Concurrently, organisations are deploying tailored Artificial Intelligence (AI) solutions to optimize specialized processes, intricate quality control inspections and future-proof supply chain logistics. By successfully balancing traditional operational excellence with cutting-edge technology, our team ensures we remain agile, competitive and ready for the next era of transformation.

Your Company's performance is on the back of meticulous execution over the years, as reflected in the combination of growth and profitability, which has led to building a strong debt-free & liquid Balance Sheet. Our key focus continues to ensure a sustainable & profitable financial position as our commitment remains to deliver long-term growth, riding on a solid strategy and making prudent business decisions with a steady backup plan. The economic environment continued to improve where Enterprise network market growth continues to improve versus volatile Telecom sector, which grapples with fewer orders. Pressure on profitability continues, driven by significant spikes in raw material costs and at the same time pressure on price in the marketplace. Your Company foresees balancing between anticipating continued Enterprise segment growth and maintaining a steady, cautious approach with respect to the Telecom sector.

While global supply chain disruptions, rising interest rates and commodity volatility present complex operational challenges, it also highlights the resilience of our business model. Capitalizing on the surging demand for infrastructure projects allows us to deepen client partnerships and capture high-growth opportunities. Backed by our Board and Risk Management Committee's disciplined, worst-case scenario planning, our strong financial foundation ensures sustainable, consistent long-term growth.

Your Company is strategically positioned at the intersection of India's economic transformation and digital revolution, since infrastructure is the primary multiplier of economic growth. A digital nation needs digital infrastructure. As India accelerates towards a $5 trillion economy, digital and communication connectivity serves as the vital foundation for all sectors. The investments committed both by Government & Private Players towards infrastructure growth would improve the overall business sentiment and investments in the next few quarters/ years. The market is expected to improve, driven by infrastructure investments and Data Centre expansion. Exponential data consumption is forcing enterprises and cloud providers to aggressively expand high-density fibre networks. Government modernization and manufacturing automation (Industry 4.0) provide highly visible, long-term order pipelines. Our addressable market spans BFSI, Healthcare, E-commerce, and Defense, shielding our revenue streams from a downturn in any single industry; where your Company will be able to favorably participate in the areas of its strength within each opportunity as the market evolves.

While steep increases in commodity costs-particularly copper, fibre, polymers, stainless steel, and plastics-present ongoing inflationary pressures, strong market demand continues to fuel our revenue growth. We are actively protecting our profit margins through strategic, ongoing price adjustments across impacted product lines. To maintain our competitive edge, we are combining these pricing strategies with strict cost-reduction initiatives and an aggressive pipeline of new product introductions. We remain vigilant and agile, ready to adapt our operations as market dynamics evolve; where our focus remains on delivering sustainable profitable growth. We are actively converting our product strengths into recurring market wins by expanding our footprint into fast-growing segments like high-speed copper and advanced fibre optics. The market sentiment is strengthening and your Company is fully capitalized to seize these high-yield opportunities as the market evolves.

Our commitment to the communities where we operate remains a core pillar of our long-term value creation. By directing targeted investments into healthcare, education and sustainability, we are bridging critical gaps and driving equitable growth. These initiatives not only deliver meaningful societal impact, but also strengthen the local foundations that support our business success.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34(2)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(“SEBI Listing Regulations”), the Management Discussion and Analysis Report for the year under review is presented in a separate section and forms part of the Annual Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013 (“Act”), Ms. Lin Xia Smyth (DIN: 11525342), Non-Executive Non-Independent Director, retires by rotation at the ensuing Annual General Meeting of the Company, and being eligible, offers herself for re-appointment.

The following are the changes in composition of the Board of Directors of the Company during the year:

- The Board of Directors at their meeting held on February 10, 2026, based on the recommendations of the Nomination and Remuneration Committee, approved the appointment of Ms. Lin Xia Smyth (DIN: 11525342) and Mr. N. Vineeth Chandran (DIN: 07560696) as Non-Executive Non-Independent Directors of the Company with effect from February 10, 2026. These appointments have been approved by the Shareholders of the Company through Postal Ballot on April 23, 2026.
- Mr. Rakesh Kishore Bhanushali (DIN: 07220290) and Mr. Jonathan Niall Murphy (DIN: 10057273) ceased to be the Directors of the Company with effect from the close of business hours on February 10, 2026 post acquisition of the Connectivity and Cable Solutions (CCS) business of CommScope by Amphenol Corporation.

The Board places on record their appreciation for the contributions made by Mr. Rakesh Kishore Bhanushali and Mr. Jonathan Niall Murphy during their tenure as Directors of the Company.

Mr. J. N. Mylaraiah, Managing Director; Mr.Anandu Vithal Nayak, Chief Financial Officer and Mr. R. Ganesh, Company Secretary continue to remain as Key Managerial Personnel of the Company as on the date of this Report.

At the Board meeting held on May 21, 2026, the Board of Directors noted the retirement of Mr. R. Ganesh from the position of Company Secretary and Compliance Officer of the Company with effect from May 31, 2026. The Board places on record its deep sense of appreciation for the invaluable contribution made by Mr. R. Ganesh during his tenure spanning nearly three decades. The Members of the Board also express their sincere appreciation for his dedication, integrity & commitment to excellence and wishes him a healthy, fulfilling, and joyous endeavours.

The Board of Directors at the same meeting appointed Ms. Geetha Desikachari as the Company Secretary and Compliance Officer of the Company with effect from June 1, 2026.

During the financial year, none of the Directors and Key Managerial Personnel of the Company had any pecuniary relationship or transactions with the Company.

DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors of the Company have submitted the requisite declarations stating that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16 (1) (b) of the SEBI Listing Regulations and there has been no change in the circumstances affecting their status as Independent Directors of the Company. The Board reviewed and assessed the veracity of the aforesaid declarations, as required under Regulation 25(9) of the SEBI Listing Regulations. In the opinion of the Board, all the Independent Directors fulfill the said conditions as mentioned in Section 149(6) of the Act and the SEBI Listing Regulations and are independent of the Management. All the Independent Directors have confirmed compliance with the provisions of Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to registration of their name in the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. In the opinion of the Board, the Independent Directors possess the necessary integrity, experience and expertise required to fulfill their duties as Independent Directors.

MEETINGS OF THE BOARD OF DIRECTORS

During the year under review, 6 (six) meetings of the Board of Directors were held. Details of these Board meetings are provided in the Corporate Governance Report forming part of this Annual Report. The intervening gap between two Board meetings was within the time prescribed under the Act and SEBI Listing Regulations.

MEETING OF INDEPENDENT DIRECTORS

During the year under review, Independent Directors held their separate meetings on November 11, 2025 and March 14, 2026, respectively in accordance with the requirements of Schedule IV of the Act, Secretarial Standard-1 on Board Meetings issued by the Institute of Company Secretaries of India and the SEBI Listing Regulations. In this meeting, the Independent Directors reviewed the performance of Non-Independent Directors, the Board as a whole, Chairman of the Company and assessed the quality, quantity and timeliness of flow of information between the Company's Management and the Board that is necessary for the Board to perform its duties effectively and reasonably.

BOARD COMMITTEES

In terms of the requirements of the Act and SEBI Listing Regulations, the Board has constituted five Committees: Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Risk Management Committee and Corporate Social Responsibility Committee.

Details of each of these Committees such as terms of reference, composition, meetings held during the year under review and attendance at the meetings are provided in the Corporate Governance Report forming part of this Annual Report.

During the year under review, all recommendations of the Committees of the Board have been accepted by the Board of Directors, after due deliberations.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Sections 134(3) and 134(5) of the Act, the Board of Directors, to the best of their knowledge and based on the information and explanations received from the Management of the Company, confirm that:

a. in the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards have been followed and there are no material departures;
b. they have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2026 and of the profits of the Company for that period;
c. they have taken proper and sufficient care 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;
e. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
f. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

Considering the requirements of the skill sets on the Board, persons having professional expertise in their individual capacity as independent professionals and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee for appointments of new Directors on the Board. The Independent Directors appointed to the Board are paid sitting fees for attending the Board and Committee Meetings as approved by the Board of Directors. Non-Executive Non-Independent Directors are neither paid any sitting fees nor paid any remuneration.

The details pertaining to the remuneration paid to the Directors during the year are furnished in the Corporate Governance Report of the Annual Report.

The Executive Compensation Policy Guidelines is available on the website of the Company at https://www.adckcl.com/in/en/aboutus/policies.html.

ANNUAL PERFORMANCE EVALUATION OF THE BOARD OF DIRECTORS

The Company's Policy and Process on evaluation of the Board lays down a structured questionnaire to be used in the performance evaluation of the Board, its Committees and Directors. This Policy is available on the website of the Company at https://www.adckcl.com/in/en/aboutus/policies.html.

Pursuant to the applicable provisions of the Act and SEBI Listing Regulations, the Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual Directors through structured questionnaire.

The criteria for performance evaluation of the Board included aspects relevant to the functioning of the Board such as Board composition and structure, business strategy, annual planning, effectiveness of Board processes, information flow, and overall functioning. The performance of individual Directors was evaluated based on parameters such as participation, commitment, knowledge etc. In the evaluation of the Directors, the Director being evaluated did not participate.

Overall, the results of the performance evaluation of the Board and its Committees and individual Directors indicated a high degree of satisfaction among the Directors.

CORPORATE GOVERNANCE REPORT

As required under Regulation 34 (3) read with Schedule V (C) of the SEBI Listing Regulations, a report on Corporate Governance and the certificate as required under Schedule V (E) of the SEBI Listing Regulations obtained from M/s. S R B C & CO LLP, Chartered Accountants and the Statutory Auditors of the Company, regarding compliance of conditions of Corporate Governance forms part of the Annual Report.

VIGIL MECHANISM / WHISTLE-BLOWER POLICY

The Company has established a Vigil Mechanism for Directors and Employees pursuant to Section 177 of the Act and Regulation 22 of SEBI Listing Regulations, to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. The vigil mechanism provides for adequate safeguards against victimization of whistle-blowers who avail of the mechanism and provides for direct access to the Chairman of the Audit Committee in appropriate and exceptional cases.

No person has been denied access to the Chairman of the Audit Committee. During the year under review, your Company has not received any complaint under the vigil mechanism/whistle-blower policy.

The Vigil Mechanism Policy is available on the Company's website at https://www.adckcl.com/in/en/aboutus/policies.html.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company has zero tolerance towards any form of sexual harassment at the workplace. The Company believes that all individuals have the right to be treated with dignity and strives to create a workplace which is free of gender bias and sexual harassment. The Company is committed to providing a safe and conducive work environment for all its employees. The Company has in place a Prevention of Sexual Harassment at Workplace (POSH) Policy in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed thereunder. An internal committee has also been constituted to consider and resolve the complaints related to sexual harassment. The policy is available on the website of the Company at https://www.adckcl.com/in/en/aboutus/policies.html.

During the year under review, the Company has not received any complaint of alleged sexual harassment.

MATERNITY BENEFIT

The Company confirms compliance with the provisions of the Maternity Benefit Act, 1961 and the Rules framed there under. No women employee has claimed any maternity benefit during the year under review.

RISK MANAGEMENT

The Company has put in place a Risk Mitigation Process to identify, assess and mitigate risks to the Company's business. The Board has formed a Risk Management Committee to frame, implement and monitor the risk management plan for your Company. The Committee also ensures that appropriate processes and systems are in place to monitor and evaluate risks associated with the business of the Company.

The Members of the Risk Management Committee at its meeting held on March 14, 2026, discussed and reviewed the risk mitigation processes adopted by the Management to address various risks to the Company's business including Business, IT, Financial and Compliance risks. The Members satisfied themselves that appropriate risk management frameworks are in place and appropriate practices are being followed.

CYBER SECURITY

The Company has established requisite technologies, processes and practices designed to protect networks, computers and data from external attack or unauthorized access. CrowdStrike software protects the Company's Systems from viruses and malware. Three Cyber Protect Backup Advanced Server Subscription Licenses are in place for our primary AD server, additional AD server and file server. All laptops, desktops and servers have upgraded security software with CrowdStrike for comprehensive protection.

RELATED PARTY TRANSACTIONS

All transactions with related parties are placed before the Audit Committee for its review and approval in compliance with the applicable industry standards. An omnibus approval of the Audit Committee is obtained for the related party transactions which are repetitive in nature. Further the related party transactions are reviewed by the Statutory Auditors of the Company.

During the year under review, all related party transactions were in the ordinary course of business and on arm's length basis.

During the year under review, your Company had entered in to transactions with CommScope India Private Limited, a related party, which is considered material in terms of Regulation 23 of the SEBI Listing Regulations. Accordingly, the disclosure of these transactions as required under Section 134(3)(h) of the Act, in Form AOC 2, is attached to this report as **Annexure A**. Necessary approval of the Shareholders of the Company has been taken for entering into material related party transactions with CommScope India Private Limited.

Details of the Related Party Transactions are disclosed in the section "Notes to the financial statements" forming part of this Annual report.

The Policy on Related Party Transactions is available on the Company's website and can be accessed at the web-link: https://www.adckcl.com/in/en/aboutus/policies.html.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has an Internal Control System in accordance with Section 134(5)(e) of the Act, commensurate with the size, scale and complexity of its operations. The details on Internal Control Systems and their adequacy are provided in the Management Discussion and Analysis Report, which forms part of this Annual Report.

STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, M/s. S R B C & CO LLP, Chartered Accountants (Firm Registration Number 324982E/E300003) were appointed as Statutory Auditors of the Company for a term of 5 (five) years, to hold office from the conclusion of 34th Annual General Meeting held on July 29, 2022 until the conclusion of 39th Annual General Meeting to be held in 2027.

The Auditor's Report for the financial year 2025-26 does not contain any qualification, reservation or adverse remark. The Auditor's Report is enclosed with the Financial Statements in this Annual Report.

SECRETARIAL AUDIT

Pursuant to the provisions of Regulation 24A and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Section 204 of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. V Sreedharan and Associates, Company Secretaries (Firm Registration No. P1985KR14800) were appointed as the Secretarial Auditors for a term of 5 (five) consecutive years commencing from financial year 2025-26 until financial year 2029-30.

The Secretarial Auditors Report for the financial year ended March 31, 2026, as required under Section 204 of the Act and Regulation 24A of the SEBI Listing Regulations is attached to this report as **Annexure B**.

The Secretarial Auditor's Report for the financial year 2025-26 has one qualification as mentioned below:

As required under Section 173(2) of the Companies Act, 2013, Rule 3 of the Companies (Meetings of Board and its Powers) Rules, 2014 and the notes to 4.1.3 of the Secretarial Standards 1 of the ICSI, the Company has maintained electronic recording of Board meetings held by video conferencing or through audio visual means except for the Board meeting dated August 5, 2025. However, the minutes of the said Board meeting were noted and approved in the subsequent Board meeting held on August 12, 2025.

The Board meeting held on August 5, 2025 through video conferencing could not be recorded due to certain technical issues.

Apart from the above, the Secretarial Auditor's Report for the financial year 2025-26 does not contain any other qualification, reservation or adverse remark.

ANNUAL SECRETARIAL COMPLIANCE REPORT

The Company has undertaken an audit for the financial year ended March 31, 2026 for all applicable compliances as per SEBI Listing Regulations and Circulars/Guidelines issued thereunder. The Annual Secretarial Compliance Report issued by M/s. V Sreedharan and Associates, Company Secretaries, has been submitted to BSE Limited. The same is also available on the website of the Company at https://www.adckcl.com/in/en/aboutus/investorrelations/other-info.htm.

REPORTING FRAUDS BY AUDITORS

During the year under review, the Statutory Auditors and the Secretarial Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee and/or Board of Directors under Section 143(12) of the Act.

COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, your Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India except that the Board meeting held through Video Conferencing on August 5, 2025 which could not be recorded due to technical issues. However, the minutes of the said Board meeting were noted and approved in the subsequent Board meeting held on August 12, 2025.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The details of the CSR Committee are provided in the Corporate Governance Report, which forms part of this Annual Report. The CSR Policy is available on the website of the Company at the web-link https://.adckcl.com/in/en/aboutus/policies.html.

The Company's strategic focus areas for its CSR activities are Education and Health. The Company implements CSR projects through implementing partners. In terms of Section 135 of the Act and the Companies (Corporate Social Responsibility Policy)

Rules, 2014, the Company has spent INR 48.00 lakhs towards CSR projects during the financial year 2025-26.

The disclosures required under Section 135 of the Act read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 are provided in the Annual Report on CSR Activities attached to this Report as **Annexure C**.

SUSTAINABILITY, CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

A. Sustainability

Your Company embraces sustainability as a fundamental business value. Our commitment to sustainability and role in developing the networks of tomorrow humbles all of us every day.

Your Company is building a foundation for a more sustainable future. It keeps constantly upgrading the processes and systems, that will be necessary to ensure not only compliance of regulatory requirements, but the goals of our customers. The ADC India Communications Limited's manufacturing facility is certified to ISO 14001:2015 for environmental management systems and ISO 45001:2018 for health and safety management systems.

Your Company values its employees and the communities it serves advancing equity at every touchpoint. From our diversity and inclusion with regular ongoing training and engagement program, ADC India Communications Limited is also committed to the communities we serve and are involved in several educational programmes to combat the digital divide and extend learning opportunities to people.

Delivering our sustainability actions and advancing network technology is not only critical for our business, but also for the society in which we inhabit.

B. Conservation of Energy

Your Company is committed towards conservation of energy. Towards this, the conventional light fittings have been replaced by LED fittings in the factory, resulting in reduction in power consumption by about 10%.

Your Company looked into maximum utilization of rainwater harvesting for gardening and landscaping. Reduction of fuel consumption has been one of the priority areas where every aspect is being looked into including dispatches. The remaining areas of work are currently under review to ensure the installation of energy-efficient equipment.

C. Development Activities

During the year, the following developmental activities were carried out by the Company:

- Introduced higher density swing out fibre panels in both Single mode & Multimode version, extrapolating success from the previous version.
- Developed Patch lock system for Plugs, which would help customers maintain physical security of connectivity and/or disconnectivity.
- Continued development of new design fibre cable based on customer applications and rugged fibre armored cable assemblies to suit certain customer requirements.
- Introduced new variants of different dimensions of 'Wire Mesh Basket System' for Data Centre requirements, based on customer feedback & best practices.

D. Foreign exchange earnings and outgo

Foreign exchange earned comprises export revenue on an actual basis. Foreign exchange outgo comprises import of goods and dividend payment on an actual basis.

Total foreign exchange earned and outgo are as follows:

(Amounts in INR Lakhs)

	Particulars	2025-26	2024-25
a.	Foreign Exchange earned in terms of actual inflows	2,083.89	2,036.80
b.	Foreign Exchange outgo in terms of actual outflows	1,390.05	3,217.52

PARTICULARS OF REMUNERATION

The information required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in **Annexure D** to this Report.

The information required under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in **Annexure E** to this Report. In terms of the second proviso to Section 136(1) of the Act, the Board's Report is being sent to the Members without the aforesaid Annexure. The said information is available for inspection upon specific request made in writing to the Company by the Members. Any Member interested in obtaining a copy of the same may write to the Company Secretary at support@adckcl.com.

SUBSIDIARY COMPANIES

The Company does not have any subsidiary companies.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the provisions of Section 124 of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), declared dividends, which remains unpaid or unclaimed for a period of 7 (seven) years from the date of their transfer to the Unpaid Dividend Account of the Company are required to be transferred by the Company to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Further, pursuant to the provisions of Section 124 of the Act read with the IEPF Rules, the shares on which dividends have not been paid or claimed for 7 (seven) consecutive years or more shall be transferred to the IEPF Authority.

Pursuant to the above-mentioned provisions, during the financial year 2025-26, the unclaimed dividend amount of INR 1,38,084/- pertaining to the financial year ended March 31, 2018 and INR 5,73,520 pertaining to the Interim Dividend declared during the financial year 2018-19 were transferred to IEPF.

ANNUAL RETURN

Pursuant to Sections 92(3) and 134(3)(a) of the Companies Act, Annual Return of the Company is available on the website of the Company and can be accessed at https://www.adckcl.com/in/en/aboutus/investorrelations/annual-reports-and-returns.htm.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF FINANCIAL YEAR AND THE DATE OF THIS REPORT

No material changes and commitments have occurred between the end of the financial year and date of this Report, which would affect the financial position of the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given any loan or provided any guarantee or made investment within the meaning of Section 186 of the Act during the year under review.

DEPOSITS

The Company has not accepted any deposits from the public and as such, no amount on account of principal or interest on deposits from the public was outstanding as on the date of the Balance Sheet.

COST RECORDS AND COST AUDIT

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable to the business activities carried out by the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS

During the year under review, no significant and material orders have been passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations.

PROCEEDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year, no corporate insolvency resolution process was initiated under the Insolvency and Bankruptcy Code, 2016, either by or against the Company, before NCLT or other Court(s).

OTHER DISCLOSURES

No disclosure or reporting is made with respect to the following items, as there were no transactions/events on these items during the year under review:

a. Issue of equity shares with differential rights as to dividend, voting or otherwise.

b. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.

c. Raising funds through preferential allotment or qualified institutional placement.

d. There has been no change in the nature of business of the Company.

e. There was no instance of a one-time settlement with any Bank or Financial Institution.

ACKNOWLEDGEMENTS

Your Directors express their sincere appreciation and thank the Company's Parent Company, Customers, Business Partners, Shareholders, Vendors and Bankers for their support to the Company. Your Directors also appreciate the commendable efforts and dedicated services of the Employees of the Company.

For and on behalf of the Board of Directors

Nagendra Venkaswamy	**J. N. Mylaraiah**
Chairman	Managing Director
DIN: 02404533	DIN: 06675260

Place : Bangalore
Date : May 21, 2026

ANNEXURE A TO THE BOARD'S REPORT

PARTICULARS OF CONTRACTS/ARRANGEMENTS MADE WITH RELATED PARTIES

FORM NO. AOC-2

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at arm's length basis:**

   There were no contracts or arrangements or transactions entered into with related parties during the financial year ended March 31, 2026, which were not at arm's length basis.

2. **Details of material contracts or arrangements or transactions at arm's length basis:**

   Details of material contracts or arrangements or transactions at arm's length basis entered into during the financial year ended March 31, 2026 are given below:

Name of the Related Party and Nature of Relationship	**CommScope India Private Limited - Fellow Subsidiary**
Nature of Contracts/ arrangements/transactions	Purchase of Goods, Sale of Products and Reimbursement of Sales Promotion Expenses
Duration of Contracts/ arrangements/transactions	April 2025 - March 2026
Salient terms of the contracts or arrangements or transactions including the value, if any	The transactions were in the ordinary course of business and on an arm's length basis. The total value of transactions during the financial year 2025-26 was INR 9,298.29 lakhs
Date(s) of approval by the Board, if any	March 25, 2025 The Shareholders accorded their approval for Material Related Party Transactions with CommScope India Private Limited for the financial year 2025-26 for an aggregate value of up to INR 10,100 lakhs through Postal Ballot on May 02, 2025
Amount paid as advances, if any	Nil

For and on behalf of the Board of Directors

Nagendra Venkaswamy
Chairman
DIN: 02404533

J. N. Mylaraiah
Managing Director
DIN: 06675260

Place : Bangalore
Date : May 21, 2026

ANNEXURE B TO THE BOARD'S REPORT

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to sub-section (1) of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members
ADC INDIA COMMUNICATIONS LIMITED
No. 10C, 2nd Phase, 1st Main
Peenya Industrial Area
Bengaluru - 560058

We have conducted the secretarial audit of the compliance of applicable statutory provisions and adherence to good corporate practices by ADC India Communications Limited, having CIN: L32209KA1988PLC009313 hereinafter called ("the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the financial year ended on March 31, 2026 (the audit period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed, and other records maintained by the Company during the audit period according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the Rules made thereunder;

ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment: The Company has not made Overseas Direct Investment and External Commercial Borrowing during the period under review;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the Audit Period);**

d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable to the Company during the Audit Period);**

e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (up to 14th December 2025) and The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 (from 15th December, 2025) regarding the Companies Act and dealing with client;

f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the Audit Period);**

g. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the Company during the Audit Period);**

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the Audit Period);** and

i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

(vi) Other Laws applicable specifically to the Company: As informed by the Management, no other laws are applicable specifically to the Company.

We have also examined compliance with the applicable clauses of the following:

a. Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) on meetings of the Board of Directors and General Meeting.

b. Listing Agreement entered into by the Company with BSE Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc., mentioned above except for the following:

As required under Section 173(2) of the Companies Act, 2013, Rule 3 of the Companies (Meetings of Board and its Powers) Rules, 2014 and the notes to 4.1.3 of the Secretarial Standards 1 of the ICSI, the Company has maintained electronic recording of Board meetings held by video conferencing or through audio visual means except for the Board meeting dated August 5, 2025. However, the minutes of the said Board meeting were noted and approved in the subsequent Board meeting held on August 12, 2025.

We further report that,

1. We have been informed by the Company that, pursuant to the provisions of Rule 3 of the Companies (Accounts) Rules, 2014, the Company has used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that the audit trail feature for certain master data were enabled with effect from November 16, 2025 and in the absence of information in the SOC Report (Service Organisation Controls Report), it is uncertain, whether the audit trail feature in respect of direct changes to data when using certain access rights were enabled and operated throughout the year.
2. Delay in intimating the summary of the proceedings of AGM held on 8th August 2025 which concluded at 12.15 P.M. The intimation to Stock Exchange was sent on 9th August 2025 at 11.50 A.M. which exceeded 12 hours as provided in Regulation 30(6) of the SEBI LODR.

   In response to the email from BSE Ltd. dt. August 11, 2025, the Company provided clarification by their letter dt. August 12, 2025.
3. The Company had delayed in disclosure to the BSE Ltd. made on February 10, 2026 relating to Demand Notice dt. 24/01/2026 for Revised Property Tax from BBMP for Rs. 55,93,384/- and provided reasons for delay in their letter dt. 10/2/2026 to BSE Ltd.

We have not examined compliance with applicable Financial Laws, like Direct and Indirect Tax Laws, since the same have been subject to review by statutory financial audit and other designated professionals.

We report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous, and therefore no dissenting views were required to be captured and recorded as part of the minutes.

We further report that based on the review of the compliance mechanism adopted by the Company and legal compliance reports regarding compliance with the applicable laws and its adherence and placed at various Board meetings, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

There were no events having a major bearing on the Company's affairs in pursuance of the above-mentioned laws, rules, regulations, guidelines etc., during the audit period except for the following:

On August 4, 2025 CommScope, through its affiliates CommScope Connectivity LLC and CommScope Technologies LLC which collectively hold 72.02% stake in the Company announced that it has entered into a definitive agreement to sell its Connectivity and Cable Solutions (CCS) Segment to Amphenol Corporation. On January 12, 2026, Amphenol Corporation announced the completion of the acquisition of Connectivity and Cable Solutions (CCS) business from CommScope.

For V Sreedharan & Associates
Firm Registration No.: P1985KR014800

Pradeep B. Kulkarni
Partner
FCS: 7260; CP No. 7835
UDIN: F007260H000426351
Peer Review Certificate No. 5543/2024

Place : Bengaluru
Date : May 21, 2026

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this Secretarial Audit Report.

'Annexure'

To
The Members
ADC INDIA COMMUNICATIONS LIMITED
No. 10C, 2nd Phase, 1st Main
Peenya Industrial Area
Bengaluru - 560058

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, standards is the responsibility of Management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For V Sreedharan & Associates
Firm Registration No.: P1985KR014800

Pradeep B. Kulkarni
Partner
FCS: 7260; CP No. 7835
UDIN: F007260H000426351
Peer Review Certificate No. 5543/2024

Place : Bengaluru
Date : May 21, 2026

ANNEXURE C TO THE BOARD'S REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. Brief outline of CSR Policy of the Company:

The focus areas for the CSR programs/projects to be undertaken by the Company under this policy shall be in the following areas:

i. Environment: To undertake activities in relation to increasing accountability through investments in energy and environment, ensuring environmental sustainability, ecological balance, conservation of natural resources etc.

ii. Health and Wellness: To promote healthcare including preventive health care, sanitation and to undertake other activities in relation to health and wellness.

iii. Education: Fostering innovation through investment in education, vocation skills among children, women and elderly persons, emphasizing on science, technology, engineering and mathematics.

iv. Technology: To contribute to technology incubators located within academic institutions approved by the Central Government.

v. Disaster Relief: To contribute to disaster relief efforts in compliance with legal guidelines.

2. Composition of CSR Committee:

Sl.No.	Name of the Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Ms. Vijaya Latha Reddy	Chairman Independent Director	1	1
2	Mr. J. N. Mylaraiah	Member Managing Director	1	1
3	Mr. Nagendra Venkaswamy	Member Independent Director	1	1
4	Mr. Harish Hassan Visweswara	Member Independent Director	1	1

3. Web-link(s) where composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company.

Composition of CSR Committee:
https://www.adckcl.com/in/en/aboutus/investorrelations/board-of-directors.htm

CSR Policy:
https://www.adckcl.com/in/en/aboutus/policies.html

CSR Projects:
https://www.adckcl.com/in/en/aboutus/investorrelations/other-info.htm

4. Executive summary along with web-link(s) of Impact Assessment of CSR projects carried out in pursuance of Rule 8(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable: Not applicable.

5. a. Average net profit of the Company as per sub-section (5) of Section 135: **INR 2,384.15 lakhs**

b. Two percent of average net profit of the Company as per sub-section (5) of Section 135: **INR 47.68 lakhs**

c. Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: **Nil**

d. Amount required to be set-off for the financial year, if any: **Nil**

e. Total CSR obligation for the financial year [(b)+(c)-(d)]: **INR 47.68 lakhs**

6. a. Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): **INR 48.00 lakhs**

b. Amount spent in Administrative Overheads: **Nil**

c. Amount spent on Impact Assessment, if applicable: **Nil**

d. Total amount spent for the financial year [(a)+(b) + (c): **INR 48.00 lakhs**

e. CSR amount spent or unspent for the financial year:

Total Amount Spent for the financial year (INR in Lakhs)	Amount Unspent (In INR Lakhs)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
48.00	Not applicable				

f. Excess amount for set-off, if any:

Sl.No.	Particular	Amount (In INR Lakhs)
(i)	Two percent of average net profit of the Company as per Section 135(5)	47.68
(ii)	Total spent for the financial year	48.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.32
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set-off in succeeding financial years [(iii)-(iv)]	Nil*

* The Company will not carry forward any excess amount spent during the year 2025-26.

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

1	2	3	4	5	6	7	8
Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135(6) (INR in Lakhs)	Balance Amount in Unspent CSR Account under subsection (6) of Section 135 (INR in Lakhs)	Amount Spent in the Financial Year (INR in Lakhs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to Section 135(5), if any	Amount remaining to be spent in succeeding Financial Years (INR in Lakhs)	Deficiency, If any
Nil							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the financial year: **No**

If yes, enter the number of Capital assets created/acquired: **Not applicable**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the financial year:

<table>
<tr><td>Sl. No.</td><td>Short particulars of property or assets(s) [including complete address and location of property]</td><td>Pin code of the property or asset(s)</td><td>Date of Creation</td><td>Amount of CSR Spent (INR in Lakhs)</td><td colspan="3">Details of Company/Authority/beneficiary of the Registered owner</td></tr>
<tr><td>(1)</td><td>(2)</td><td>(3)</td><td>(4)</td><td>(5)</td><td colspan="3">(6)</td></tr>
<tr><td colspan="5"></td><td>CSR Registration Number, If Applicable</td><td>Name</td><td>Registered Address</td></tr>
<tr><td colspan="8">Not applicable</td></tr>
</table>

9. Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per Section135(5): **Not applicable**

For and on behalf of CSR Committee

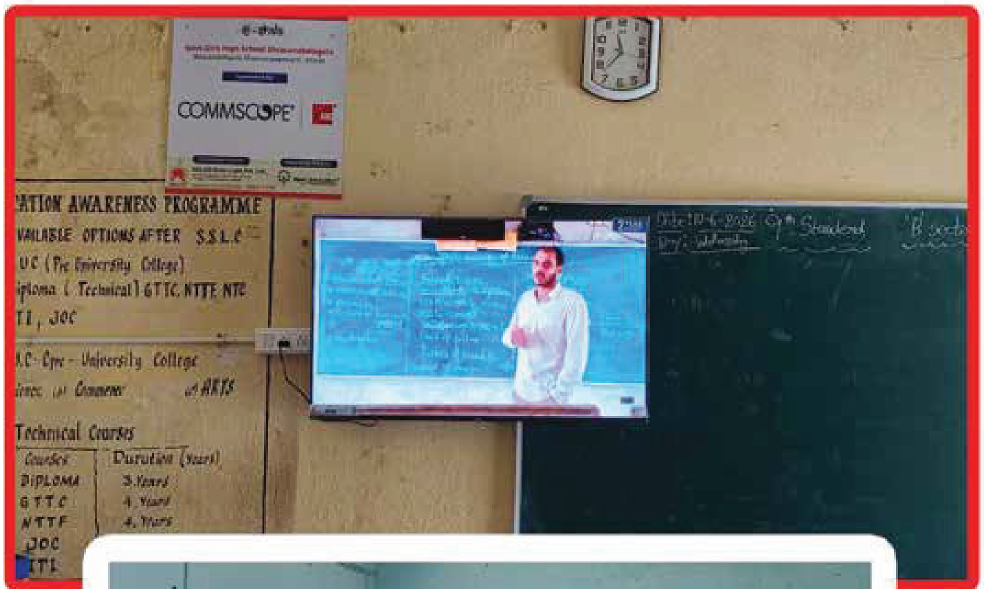
Place : Bangalore
Date : May 21, 2026

Vijaya Latha Reddy
Chairman of CSR Committee
DIN: 00057539

J. N. Mylaraiah
Managing Director
DIN: 06675260

CSR ACTIVITIES

CSR ACTIVITIES



ANNEXURE D TO BOARD'S REPORT

STATEMENT OF DISCLOSURE OF REMUNERATION

Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. The ratio of the remuneration of each Director to the median remuneration of the Employees of the Company and percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2025-26:

Name of the Director/Key Managerial Personnel	Designation	Ratio of Remuneration of each Director to median remuneration of employees	Percentage increase in Remuneration
Mr. J. N. Mylaraiah	Managing Director	7.07	9.00%
Mr. Anandu Vithal Nayak	Chief Financial Officer	7.73	15.00%
Mr. R. Ganesh	Company Secretary	2.13	5.00%

   a. Percentage increase in remuneration was effective from July 1, 2025.

   b. Independent Directors of the Company are entitled for sitting fees for attending Board/Committee meetings as approved by the Board of Directors of the Company. They are not paid any commission or any other remuneration. Non-Executive Non-Independent Directors are not entitled to any remuneration or sitting fees for attending the meetings. The required details for these Directors are, therefore, not applicable.

2. Percentage increase/decrease in the median remuneration of employees in the financial year: 9.20%.

3. Number of permanent employees on the rolls of the Company as on March 31, 2026: 22

4. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: The average percentile increase in salaries of employees other than the managerial personnel in FY 2025-26 was 8.80% and average percentile increase in the managerial remuneration in the year was 9.67%.

5. Affirmation that the remuneration is as per the remuneration policy of the Company: It is hereby affirmed that the remuneration is as per the Remuneration Policy of the Company.

For and on behalf of the Board of Directors

Place : Bangalore
Date : May 21, 2026

Nagendra Venkaswamy
Chairman
DIN: 02404533

J. N. Mylaraiah
Managing Director
DIN: 06675260

INDUSTRY STRUCTURE AND DEVELOPMENTS

Telecommunication

The telecommunications landscape in India, the world's second-largest telecom market, is undergoing a profound transformation, where the domestic market continues to exhibit an insatiable appetite for mobile data, propelled by smartphone proliferation and data-heavy applications. Your Company expects this momentum to further intensify. To stay ahead of the curve, telecom service providers are transitioning from traditional service models to a futuristic, technology-driven ecosystem characterized by measured, high-utility growth.

Growth Engines for the Telecommunication sector being: (i) infrastructure & Next-Gen Connectivity- Service providers are aggressively deploying optical fibre across both urban residences and rural markets (including Gram Panchayats). This foundation supports expanding 5G adoption, high-bandwidth broadband and emerging Satellite Communications (SatCom) opportunities. (ii) Focus on AI and Operational Efficiency: To optimize costs and improve network resilience, by integrating Data Science, Artificial Intelligence (AI) and Generative AI. (iii) Implementing AI-based self-healing tools and smart incident resolution systems that identify and fix network disruptions autonomously.

Added to that is Sustainability, which is now embedded at the core of business operations, aligning with India's macro-level net-zero targets.

Expansion in the sector is heavily reinforced by proactive Government policies. Initiatives such as Digital India, liberalized Foreign Direct Investment (FDI) norms and the Phased Manufacturing Program (PMP) create a highly supportive operating environment. Furthermore, Production Linked Incentive (PLI) schemes for telecom manufacturing continues to catalyze domestic production, stabilizing supply chain and maximizing economic value.

Enterprise

The global and domestic technology landscape continue to navigate a complex environment marked by elevated interest rates, persistent inflation and cautious consumer spending. These macroeconomic headwinds have triggered widespread corporate cost-optimization and workforce adjustments across the broader Enterprise IT sector.

Despite these challenges, digital transformation remains a fundamental strategic priority. Businesses are increasingly integrating Artificial Intelligence (AI), Cloud architecture, Cybersecurity, and Hyper-automation into their core processes to realize operational efficiencies. Concurrently, the fusion of 5G technologies and AI is accelerating Internet of Things (IoT) ecosystems and cyber-physical interactions, sustaining high structural demand for advanced network infrastructure.

Your Company's operations are split by distinct growth trajectories across our core operational verticals; where the Data Centre segment stands out as the primary growth engine, expanding significantly faster than initial industry forecasts. Driven by high spending on AI, Data Centre operators are rapidly upgrading physical layers to support massive computational workloads, which fuel fibre optic business and continues to outpace copper deployments. As network configurations require multifold increases in bandwidth, denser wireless arrays and deeper fibre pathways, your Company's high-density fibre portfolio remains highly competitive.

Conversely, the traditional Office Network segment, particularly the IT consultancy firms and software enterprises, experienced moderate growth. Macroeconomic caution has caused global enterprise clients to extend project evaluation cycles, resulting in delayed decision-making, whereas public sector investments have provided a strong counterweight to enterprise volatility. Aggressive Government funding for large-scale infrastructure projects and digital connectivity frameworks has sustained stable demand. Furthermore, targeted growth across Pharma, Healthcare, BFSI, Defense, and Manufacturing verticals continue to provide resilient pipeline opportunities.

Fiscal management throughout the period focused extensively on defending gross margins against volatile commodity inflation, which comprised of: (i) Input Cost Pressures: Crucial raw materials including copper, stainless steel and plastics experienced steep, volatile price increase and (ii) Pricing Agility: To mitigate margin dilution, your Company systematically implemented staggered price adjustments across impacted product lines. This disciplined pricing strategy successfully offset input cost inflation, stabilizing internal profitability metrics.

Your Company maintains a strong Balance Sheet characterized by disciplined capital allocation and a healthy liquidity profile. This financial stability ensures we remain a reliable partner for large-scale infrastructure projects that carry extended implementation timelines. The medium-to-long-term outlook for your Company remains fundamentally robust. As public and private infrastructure commitments converge over the next few quarters, broader market sentiment is expected to improve. Your Company is strategically positioned to leverage its core engineering strengths across Data Centre architectures, Fibre deployments and Digital India initiatives, ensuring long-term profitable growth.

REVIEW OF OPERATING PERFORMANCE

The financial statements have been prepared in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards), Rules, 2015, as amended. The Management of the Company accepts responsibility for the integrity and objectivity of these financial statements and the basis for various estimates and judgements used in preparing the financial statements. Some of the key performance indicators are given below:

(Amount in INR Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from Operations	20,006.36	18,710.17
Operating Costs	17,943.59	15,790.79
Profit before Interest, Depreciation and Tax (EBIDT)	2,062.77	2,919.38
Depreciation	31.28	21.47
Profit before Interest and Tax (EBIT)	2,031.49	2,897.91
Other Income (net of finance cost)	430.51	379.10
Profit before Tax (PBT)	2,462.00	3,277.01
Tax Expense	569.31	831.25
Profit for the year	1,892.70	2,445.76
Other Comprehensive Income	8.87	(3.84)
Total Comprehensive Income for the year	1,901.57	2,441.92
Total Assets	13,460.47	11,438.39
Earnings per share (Basic EPS) in Rupees	41.15	53.17

During the financial year 2025-26, your Company's overall revenue from operations was INR 20,006.36 lakhs, higher by 7% over the previous year's revenue of INR 18,710.17 lakhs with relentless focus on execution. Telecommunication business declined by 15%, whereas IT-Networking (Enterprise network) business grew by 10% over that of the previous year. For the full year, the Company's profit before tax was INR 2,462.00 lakhs as compared to INR 3,277.01 lakhs in the previous year. Profit after tax for the financial year was INR 1,892.70 lakhs as compared to INR 2,445.76 lakhs in the previous year.

The decline in revenue from the Telecommunication business was primarily due to lower exports compared to the previous financial year and growth in revenue in the IT-Networking business was on account of increase in demand with expansion of office networks across verticals in the country. Lower profits in the current financial year were mainly driven by significant spikes in raw material costs, particularly copper volatility and fibre availability. These supply chain shocks caused significant direct cost impacts. During the year, the Company generated net cash flow of INR 1,339.65 lakhs.

KEY FINANCIAL RATIOS & RETURN ON NET WORTH

As per the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the key financial ratios are given below:

Ratios	Year ended March 31, 2026	Year ended March 31, 2025	Variance (%)
Debtors Turnover Ratio	5.28	6.35	-17%
Inventory Turnover Ratio	9.69	7.51	29%
Current Ratio	2.66	2.45	8%
Operating Profit Margin	12.31	17.51	30%
Net Profit Ratio	0.09	0.13	-27%
Return on Net Worth/Capital Employed Ratio	0.28	0.43	-34%

Explanation for significant change (i.e. 25% or moreover previous year) in Key Financial Ratios
Inventory Turnover Ratio

Increase in Inventory turnover ratio is on account of better Inventory management which happened mainly towards the end of the year.

Other Ratios (Operating Profit Margin, Net Profit and Return on Net Worth/Capital Employed Ratio):

Decrease in profits is on account of increase in material costs, majorly on account of increase in copper prices.

OPPORTUNITIES

Telecommunication

A robust, high-speed telecommunications infrastructure is the cornerstone of the Country's economic progress. Your Company views a strong wireless technology ecosystem not just as a business asset, but as the primary enabler of the Government's Digital India Vision. Transforming the nation into a knowledge economy requires a robust, pan-India network that connects rural citizens and bridges the urban-rural digital divide. Our strategic focus on expanding the fibre optics network is critical to realizing this vision.

The Indian Mobile Industry is entering a high-value growth phase, driven by powerful structural tailwinds as manufacturing incentives like Production Linked Incentive (PLI) schemes for telecom and networking products are boosting domestic supply chains. Localized Production, under the Government's "Make in India" and "Phased Manufacturing Program (PMP)" continue to accelerate domestic mobile handset production. Rural Penetration is significant with optical fibre cables laid across by Gram Panchayats establish a solid foundation for widespread, high-speed rural internet adoption.

Rising mobile-phone penetration is creating massive opportunities for new business models. Your Company is strategically positioned to capture value at the convergence of the Internet of Everything (IoE), Artificial Intelligence (AI), Data Science and Generative AI. Consumer appetite for data-heavy applications shows no signs of slowing down. Your Company expects this high-consumption trend to persist. With India projected to become the second-largest market for 5G services within the next few years, the next decade presents unprecedented opportunities to build new revenue streams. As an organisation our focus remains clear - providing passive products that are high-quality, reliable and affordable to meet the demand that exists within the telecom space for copper (Modules) and fibre networks (Enclosures, Cords & Cable).

Enterprise

Influx of public and private capital into infrastructure is driving a powerful market recovery in India. While traditional building and campus segments are seeing moderate expansion, Data Centre connectivity sector is achieving explosive, double-digit growth.

Market acceleration is heavily concentrated across high-yield verticals, where your Company is uniquely positioned to target high-value opportunities within these sectors as project pipelines open up for Defense, Education, IT/ITES, E-commerce, Advanced Manufacturing and Digital India initiatives. Growth is also expected in Essential Services such as Healthcare, Pharmaceuticals, Banking and Finance. Your Company will be able to favourably participate in the areas of its strength within each opportunity as the market activities pick up.

Enterprise IT architecture is shifting rapidly, creating a dual-track demand for digital infrastructure where in: (i) Private Infrastructure: Large Corporations and SMBs are aggressively consolidating existing networks, storage and computing power into dedicated private clouds. (ii) Hybrid & Public Hosting: Businesses are simultaneously outsourcing workloads to third-party providers to reduce overhead. (iii) Colocation Edge: Multi-Tenant Data Centre (Colo) operators have emerged as the fastest-growing market segment. They solve critical enterprise pain points by delivering on-demand scaling, robust power reliability, maximum network availability and accelerated time-to-market.

RISKS AND CONCERNS

Your Company continues to demonstrate exceptional resilience against a complex macroeconomic backdrop marked by supply chain disruptions, rising interest rates, volatile commodity pricing and evolving regulatory policies. Guided by a conservative financial profile and a structured risk management framework, we have successfully mitigated these headwinds. Our robust two-tier distribution network remains a critical asset, enabling us to expand our market footprint, while systematically monitoring and managing localized business risks. The Company is well positioned to manage risks given its long-standing track record.

With industry dynamics landscape reshaped, demanding swift adaptability, we have observed a short-term deceleration in our Enterprise network copper business, driven by widespread adoption of remote work and a moderate growth in commercial office space expansion. However, your Company's diversified portfolio has effectively neutralized this headwind. Strong, accelerated growth in our other operating sectors has kept the organisation well-balanced, stable and firmly on the path of continued growth.

To secure long-term competitiveness, Management is continuously evaluating the mid-to-long-term implications of these shifting market dynamics. We are actively realigning our cost structures, eliminating operational redundancies and sharpening overall productivity. These strategic interventions ensure we remain an indispensable, high-value partner to our global clientele while protecting our operating margins.

Prudent governance being the cornerstone of our corporate philosophy, the Board of Directors and Risk Management Committee proactively stress-test our operations against worst-case scenarios. This disciplined approach to financial engineering ensures that your Company maintains a fortress Balance Sheet capable of delivering sustainable, consistent and predictable long-term Shareholder value.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Ethics/Governance Policies

The Company is dedicated to building enduring relationships with our Shareholders through a foundation of transparency, absolute integrity and robust corporate governance. We hold ourselves accountable for delivering sustainable long-term value while strictly safeguarding investor interests. Through equitable treatment of all Shareholders, rigorous financial discipline and proactive regulatory compliance, we ensure that our growth remains responsible, transparent and aligned with your expectations.

Management initiatives for Internal Controls

The Company has adequate internal control systems including internal financial controls with reference to financial statements, commensurate with its nature of business, which meets the following objectives:

- providing assurance regarding the effectiveness and efficiency of operations.
- efficient use and safeguarding of resources.
- compliance with policies, procedures and applicable laws and regulations; and
- transactions being accurately recorded and promptly reported.

Periodical internal audits by M/s Gnanoba & Bhat, Chartered Accountants are being conducted for all functions and activities to ensure that systems and processes are followed across all areas. The Audit Committee of the Board of Directors of the Company regularly reviews the adequacy of internal control systems through such audits. The Company also has a budgetary control system to monitor expenditure against approved budgets on an ongoing basis. These provide the foundations that enable optimal use and protection of assets, facilitate accurate and timely compilation of financial statements and management reports.

With high importance of Data Security in today's digital economy as businesses advance to grow, your Company moved the Data storage to Cloud Based with redundant link established from both primary & secondary Data Centre of the service provider to avoid any risk. With this, the IT infrastructure was also strengthened against ransomware and loss of data.

MANUFACTURING OPERATIONS

The Company continued to look at ways of cost reduction and be cost competitive in this highly volatile & dynamic market, which has yielded better results and would continue the same in the years to follow with focused approach, which will help the Company to favorably participate for long-term growth and market expansion.

Our factory prioritizes human capital and risk management as core drivers of operational excellence. By fostering an inclusive culture of dignity and implementing rigorous safety protocols, including a comprehensive Emergency Response Plan, we protect our workforce while securing business continuity and Shareholder value.

During the year, major focus has been on:

(i) Development of new products where we introduced higher density swing out fibre panels in both Single mode & Multimode version, with the success of the previous version.

(ii) Developed Patch lock system for Plugs, which would help customers with physical security of connectivity and/or dis-connectivity.

(iii) Continued development of new design fibre cable based on customer applications and rugged fibre armored cable assemblies to suit certain customer requirements.

(iv) Introduced new variants of different dimensions of Wire Mesh Basket System for Data Centre requirements, based on customer feedback & best practices.

HUMAN RESOURCES

As on March 31, 2026, the Company had 22 permanent employees on the rolls of the Company. As part of employees Learning and Development, training on E-waste and Hazardous Waste Management, Prevention of Electrical Short Circuit, Safe Operation of Material Handling Equipment and Fire Fighting Devices were conducted during the financial year. The Employee Engagement Committee comprising representatives from the Workmen and Management conducted several employee related programmes during the year. The industrial relations throughout the year was harmonious and cordial.

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 & 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 because of any action taken based on the information contained herein.

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CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CORPORATE 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 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 compliance with the requirements as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable, with regard to Corporate Governance.

2. BOARD OF DIRECTORS

Composition

The Board of Directors consists of six Directors, including three Independent Directors and three Non-Independent Directors. There are two women Directors on the Board including one Independent Director and one Non-Independent Director. The Non-independent Directors include the Managing Director and two Non-Executive Non-Independent Directors. The two Non-Executive Non-Independent Directors are subject to retirement by rotation. At the upcoming Annual General Meeting, Ms. Lin Xia Smyth (DIN: 11525342), a Non-Executive Non-Independent Director, retires by rotation and being eligible, has offered herself for re-appointment.

The Chairman of the Board is an Independent Director. The Board has the appropriate mix of skills, experience and knowledge that are required to discharge its responsibilities effectively.

Detailed profile of all the Board Members is available on the Company's website at https://www.adckcl.com/in/en/aboutus/investorrelations/board-of-directors.htm

The composition of the Board is in conformity with Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Sections 149 and 152 of the Companies Act, 2013 ("the Act").

There is no relationship between the Directors inter-se.

None of the Directors hold Directorship in more than 10 public companies as prescribed under Section 165(1) of the Act. Further, in compliance with Regulation 17A of the SEBI Listing Regulations, none of the Directors serve as Independent Directors in more than 7 listed companies. The Managing Director does not serve as an Independent Director in any listed company.

All Directors on the Board comply with the requirements stated in Regulation 26(1) of SEBI Listing Regulations. They are not Members of more than ten Committees or Chairpersons of more than five Committees across all public companies in which they hold Director positions. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2026, have been made by the Directors.

The Directors of the Company do not hold any shares in the Company. The Company has not issued any convertible instruments during the year under review.

Changes in Directorate

a. Appointment of Directors

During the year, the following Directors were appointed:

i. Ms. Lin Xia Smyth (DIN: 11525342) was appointed as Non-Executive Non-Independent Director of the Company with effect from February 10, 2026.

ii. Mr. N. Vineeth Chandran (DIN: 07560696) was appointed as Non-Executive Non-Independent Director of the Company with effect from February 10, 2026.

b. Resignation of Directors

During the year, the following Directors resigned:

i. Mr. Rakesh Kishore Bhanushali (DIN: 07220290) resigned with effect from the close of business hours on February 10, 2026.

ii. Mr. Jonathan Niall Murphy (DIN: 10057273) resigned from the Board with effect from the close of business hours on February 10, 2026.

Board Meetings

During the financial year 2025-26, six Board meetings were held on May 27, 2025; August

05, 2025; August 12, 2025; November 11, 2025; February 10, 2026 and March 14, 2026.

The maximum time gap between two consecutive meetings did not exceed one hundred and twenty days and the meetings were conducted in compliance with all applicable laws and in adherence to the Secretarial Standard on Meetings of the Board of Directors prescribed by the Institute of Company Secretaries of India. The necessary quorum was present in all the Board meetings.

A detailed agenda, setting out the business to be transacted at the Board/Committee meetings supported by detailed notes and documents is sent to each Director/Committee Member at least seven days before the date of the Board meeting(s) and of the Committee meeting(s) to enable the Board/Committees to discharge its responsibilities effectively and take informed decisions. Where it is not practicable to provide the relevant information/documents as part of the agenda papers, the same are tabled at the meeting(s) and/or presentations made by the concerned officials to the Board/Committees. The Management apprises the Board through a presentation at every meeting on the overall performance of the Company.

Information as mentioned in Part A of Schedule II of the SEBI Listing Regulations is made available to the Board, whenever applicable, for discussion and consideration.

The Board periodically reviews the compliance reports submitted by the Management with respect to various laws applicable to the Company.

Independent Directors

The Independent Directors of the Company possess extensive experience and expert knowledge in their respective fields, which are beneficial to the Company's business. In terms of Regulation 25(8) of SEBI Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with impartiality and without any external influence. All the Independent Directors have submitted the requisite declarations stating that they meet the criteria of independence as prescribed in Section 149(6) of the Act and Regulation 16 (1)(b) of the SEBI Listing Regulations. Based on the declarations received from the Independent Directors, the Board of Directors are of the opinion that all the Independent Directors fulfill the conditions of independence specified in Section 149(6) of the Act and the SEBI Listing Regulations and are independent of the Management of the Company. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

No Independent Director has resigned from the Directorship of the Company before the expiry of their term of appointment during the financial year 2025-26.

Independent Directors Meeting

Pursuant to Schedule IV of the Companies Act, 2013 (Code for Independent Directors) and Regulation 25(3) of the SEBI Listing Regulations, the Independent Directors of the Company met on November 11, 2025 and March 14, 2026, without the attendance of Non-Executive Directors and Members of the Management. The meetings were attended by all the Independent Directors.

Familiarization Programme for Independent Directors

At the time of joining, the Independent Director is briefed by the Managing Director on the background of the Company, nature of business, business model of the Company and the Company's operating plans. This helps the Independent Directors to get an insight into the Company's business model and understand in depth various business operations and contribute effectively to decision making at the Board/Committee meetings.

At every Audit Committee and Board meeting, the Managing Director/Chief Financial Officer of the Company makes presentation(s) providing an update on the overall business scenario, business performance, market trends, plans & strategy, financial outlook, working capital management and new initiatives undertaken by the Company. Such presentations provide an opportunity for the Directors to understand the Company's strategy, business model, operations, product offerings, markets, organisation structure, finance, human resources, technology, risk management process etc.

The Directors are also updated on relevant regulatory changes and important Statutory amendments.

Pursuant to Regulation 46 of the SEBI Listing Regulations, details of the familiarization programmes imparted to the Independent Directors of the Company are available on the website of the Company at https://www.adckcl.com/in/en/aboutus/investorrelations/other-info.htm.

Composition/Category of Directors, Attendance at Meeting, Directorships and Committee Memberships in other Public Limited Companies as on March 31, 2026

The names and category of the Directors on the Board, their attendance at the Board Meetings held during FY 2025-26 and at the last Annual General Meeting, number of the Directorship and Committee Membership/Chairmanship held by them in other public limited companies, name of other listed companies in which the Director hold Director positions as on March 31, 2026 are given herein below:

For the purpose of determination of limit of the Board Committees, Chairmanship and Membership of the Audit Committee and Stakeholders Relationship Committee has been considered as per Regulation 26(1)(b) of SEBI Listing Regulations.

Name of the Director and Director Identification Number (DIN)	Category of Directorship	Number of Board Meetings attended during the year	Number of Directorship in other Public Companies	Whether attended last AGM held on August 08, 2025	**Number of Committee positions held in other Public Companies	
					Member	Chairman
Mr. Nagendra Venkaswamy (DIN: 02404533)	Non-Executive Independent Director	6	1	Yes	1	Nil
Mr. J. N. Mylaraiah (DIN: 06675260)	Managing Director	6	Nil	Yes	Nil	Nil
Ms. Vijaya Latha Reddy (DIN: 06778078)	Non-Executive Independent Director	6	Nil	Yes	Nil	Nil
Mr. Rakesh Kishore Bhanushali (DIN: 07220290) *	Non-Executive Non-Independent Director	5	Nil	Yes	Nil	Nil
Mr. Harish Hassan Visweswara (DIN: 08742808)	Non-Executive Independent Director	6	2	Yes	2	1
Mr. Jonathan Niall Murphy (DIN: 10057273) $	Non-Executive Non-Independent Director	5	Nil	Yes	Nil	Nil
Ms. Lin Xia Smyth (DIN: 11525342) @	Non-Executive Non-Independent Director	0	Nil	Not Applicable	Nil	Nil
Mr. N. Vineeth Chandran (DIN: 07560696) #	Non-Executive Non-Independent Director	1	Nil	Not Applicable	Nil	Nil

* Mr. Rakesh Kishore Bhanushali resigned from the Board with effect from the close of business hours on February 10, 2026.

$ Mr. Jonathan Niall Murphy resigned from the Board with effect from the close of business hours on February 10, 2026.

@ Ms. Lin Xia Smyth was appointed as Non-Executive Non-Independent Director with effect from February 10, 2026.

\# Mr. N. Vineeth Chandran was appointed as Non-Executive Non-Independent Director with effect from February 10, 2026.

** Only covers Membership and Chairmanship of Audit Committee and Stakeholders Relationship Committee held in other Public Limited Companies other than ADC India Communications Limited.

Details of Directorship of Directors in other Listed Companies:

Name of the Director	Name of Listed Entity	Category of Directorship
Mr. Nagendra Venkaswamy	Ivalue Infosolutions Limited	Independent Director
Mr. Harish Hassan Visweswara	Suprajit Engineering Limited Karnataka Bank Limited	Independent Director Independent Director

Board's Core Skills/Expertise/Competencies of the Board

In terms of the requirements of the SEBI Listing Regulations, the Board has identified the following skills/expertise/competencies in the context of the Company's business for the Board to function effectively.

Area of Skills, Expertise and Competencies	Description
Industry Knowledge	Full knowledge and understanding of the industries and sectors in which the Company operates.
Business Acumen	Clear understanding of the business of the Company, understand market trends and provide advice on strategy. Ability to identify key issues and opportunities for the Company within the Telecommunication industry & Enterprise business and develop appropriate strategies to address these issues and opportunities.
Finance	Qualifications and experience in accounting and/or finance and the ability to understand and analyze key financial statements & financial reports, critically assess financial viability and performance, contribute to strategic financial planning and ability to review and analyze budgets with strategic goals and priorities.
Strategic Thinking & Planning	Ability to think strategically and identify & critically assess strategic opportunities & threats and develop effective strategies in the context of the strategic objectives of the Company's relevant policies and priorities.
Sales and Marketing	Sales and Marketing Experience to facilitate the organisation growth in the right direction and contribute expertise in developing strategies to grow sales and market share within the Telecommunication Industry and Enterprise Business.
Risk Management	Ability to identify key risks to the organisation in a wide range of areas including legal and regulatory compliance, monitor risks and effectively address these risks.
HR & Talent Management	Qualification and experience in human resource management including workforce planning, employee & industrial relations.
Corporate Governance	Knowledge of good corporate practices. Knowledge of Laws, Rules and Regulations applicable to the Company and its compliance.
Information Technology	Knowledge and experience in the strategic use of information technology within the organisation and knowledge of applications such as POE, 5G, IOT, Artificial Intelligence, Blockchain, AR/VR etc., to strategize the Company's future.

The skills/expertise/competencies of the current Directors are provided in the table below:

Area of Skills, Expertise and Competencies	Nagendra Venkaswamy	J.N. Mylaraiah	Vijaya Latha Reddy	Harish Hassan Visweswara	Lin Xia Smyth	N. Vineeth Chandran
Industry Knowledge	√	√	√	√	√	√
Business Acumen	√	√	√	√	√	√
Finance	√	√	√	√	-	-
Strategic Thinking & Planning	√	√	√	√	√	√
Sales and Marketing	√	√	-	√	-	-
Risk Management	√	√	√	√	√	√
HR & Talent Management	√	√	-	√	-	-
Corporate Governance	√	√	√	√	√	√
Information Technology	√	√	√	√	√	√

3. **AUDIT COMMITTEE**

Terms of Reference

The role and terms of reference of the Audit Committee covers areas as contemplated under Section 177 of the Act and Regulation 18 of the SEBI Listing Regulations, as applicable, besides other terms as referred to by the Board of Directors.

The terms of reference of the Audit Committee are briefly described below:

i. Oversee the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

ii. Recommendation for appointment, remuneration and terms of appointment of Auditors of the Company.

iii. Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors.

iv. Reviewing, with the Management, annual financial statements before submission to the Board for approval, with particular reference to:

   a. matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.

   b. changes, if any, in accounting policies & practices and reasons for the same.

   c. major accounting entries involving estimates based on the exercise of judgement by the Management.

   d. significant adjustments made in the financial statements arising out of audit findings.

   e. compliance with listing and other legal requirements relating to financial statements.

   f. disclosure of any related party transactions.

   g. qualifications in the draft audit report.

v. Reviewing, with the Management, the quarterly financial statements before submission to the Board for approval.

vi. Review and monitor the Auditor's independence and performance and effectiveness of audit process.

vii. Approval or any subsequent modification of transactions of the Company with related parties.

viii. Scrutiny of inter-corporate loans and investments.

ix. Valuation of undertakings or assets of the Company, wherever it is necessary.

x. Evaluation of internal financial controls and risk management systems.

xi. Reviewing with the Senior Management, performance of Statutory and Internal Auditors, adequacy of the internal control systems.

xii. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

xiii. Discussion with Internal Auditors of any significant findings and follow up there-on.

xiv. Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

xv. Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

xvi. To look into the reasons for substantial defaults in the payment to the Depositors, Debenture holders, Shareholders (in case of non-payment of declared dividends) and creditors.

xvii. To review the functioning of the Whistle-Blower mechanism.

xviii. To review guidelines for investing surplus funds of the Company.

xix. To review investment proposals before submission to the Board.

xx. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background etc., of the candidate.

xxi. Carrying out such other functions as may be delegated by the Board from time to time.

xxii. Review the following information:

   a. Management Discussion and Analysis of financial condition and results of operations.

   b. Management letters/letters of internal control weaknesses issued by the Statutory Auditors.

   c. Internal audit reports relating to internal control weaknesses.

d. Appointment, removal and terms of remuneration of the Chief Internal Auditor.

The Audit Committee is vested with the necessary powers to achieve its objectives.

Composition and Meetings

The Audit Committee presently comprises of two Independent Directors and a Non-Executive Non-Independent Director. The Chairman of the Audit Committee is an Independent Director.

During the financial year 2025-26, five Audit Committee meetings were held on May 27, 2025, August 12, 2025, November 11, 2025, February 10, 2026 and March 14, 2026.

The composition of the Audit Committee as on March 31, 2026 and the attendance of the Members of the Committee at the Meetings were as follows:

Name of the Member	Category of Directorship	Number of meetings attended
Mr. Harish Hassan Visweswara, Chairman	Independent Director	5
Mr. Nagendra Venkaswamy	Independent Director	5
Mr. Rakesh Kishore Bhanushali	Non-Executive Non-Independent Director	4
Mr. N. Vineeth Chandran	Non-Executive Non-Independent Director	Nil

Mr. Rakesh Kishore Bhanushali ceased to be a member of the Audit Committee with effect from the close of business hours on February 10, 2026 upon his resignation from the Board.

Mr. N. Vineeth Chandran was appointed as a member of the Audit Committee with effect from March 14, 2026.

The Managing Director and Chief Financial Officer of the Company are permanent invitees to the meetings of the Audit Committee. The concerned Partners/representative of Internal Auditors and Statutory Auditors are invited to the meetings of the Audit Committee.

The Company Secretary acts as the Secretary to the Audit Committee.

The maximum time gap between any two consecutive meetings did not exceed 120 days.

The necessary quorum was present at all the Audit Committee meetings.

The Chairman of the Audit Committee was present at the 37th Annual General Meeting of the Company held on August 8, 2025.

4. NOMINATION & REMUNERATION COMMITTEE

Terms of Reference

The role and terms of reference of the Nomination and Remuneration Committee cover the areas as contemplated under Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations, besides other terms as referred by the Board of Directors.

The terms of reference of the Nomination and Remuneration Committee are briefly described below:

a. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other Employees.

b. Evaluate the balance of skills, knowledge and experience of the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director.

c. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.

d. Devising a policy on diversity of Board of Directors.

e. Identifying persons who are qualified to become Directors and who may be appointed to a senior management position in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal.

f. Whether to extend or continue the term of appointment of the Independent Director, based on the report of performance evaluation of Independent Directors.

g. Recommend to the Board all remuneration, in whatever form, payable to Senior Management.

Composition and Meetings

The Nomination and Remuneration Committee presently comprises of three Independent Directors. The Chairman of the Nomination and Remuneration Committee is an Independent Director.

During the financial year 2025-26, two Nomination and Remuneration Committee meetings were held on May 27, 2025 and February 10, 2026.

The composition of the Nomination and Remuneration Committee as on March 31, 2026 and the attendance of the Members of the Committee at the Meetings were as follows:

Name of the Member	Category of Directorship	No. of meetings attended
Mr. Harish Hassan Visweswara, Chairman	Independent Director	2
Mr. Nagendra Venkaswamy	Independent Director	2
Ms. Vijaya Latha Reddy	Independent Director	2

The necessary quorum was present at the above meetings.

The Chairman of the Nomination and Remuneration Committee was present at the 37th Annual General Meeting held on August 8, 2025.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

Terms of Reference

The role and terms of reference of the Stakeholders Relationship Committee cover the areas as contemplated under Section 178 of the Act and Regulation 20 of the SEBI Listing Regulations.

The terms of reference of the Stakeholders Relationship committee are briefly described below:

a. Resolving the grievances of the Security Holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

b. Review of measures taken for effective exercise of voting rights by the Shareholders.

c. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agent.

d. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the Shareholders of the Company.

Composition and Meetings

The Stakeholders Relationship Committee presently comprises of three Independent Directors and the Managing Director. The Chairman of the Stakeholders Relationship Committee is an Independent Director.

During the financial year 2025-26, four Stakeholders Relationship Committee meetings were held on May 27, 2025, August 12, 2025, November 11, 2025 and February 10, 2026.

The composition of the Stakeholders Relationship Committee as on March 31, 2026 and attendance of the Members of the Committee at the Meetings were as follows:

Name of the Member	Category of Directorship	No. of meetings attended
Mr. Nagendra Venkaswamy, Chairman	Independent Director	4
Mr. J. N. Mylaraiah	Managing Director	4
Ms. Vijaya Latha Reddy	Independent Director	3
Mr. Harish Hassan Visweswara	Independent Director	4

The necessary quorum was present at the above meetings.

The Company Secretary acts as the Secretary to the Stakeholders Relationship Committee and is the "Compliance Officer" pursuant to the requirement of SEBI Listing Regulations.

The Chairman of the Stakeholders Relationship Committee was present at the 37th Annual General Meeting held on August 8, 2025.

Details of Investors' Complaints

The Company and KFin Technologies Limited, Registrar and Share Transfer Agent (RTA) of the Company, attend to all grievances of the investors. The Company/RTA did not receive any complaints from the investors during the financial year 2025-26.

6. RISK MANAGEMENT COMMITTEE

The Company has laid down Risk Mitigation Processes to address risks associated with the Company's business and keep Board Members informed about risk assessment and mitigation procedures. The Company has constituted a Risk Management Committee.

Terms of Reference

The terms of reference of the Risk Management Committee are as follows:

a. To frame, implement and monitor the risk management plan of the Company.
b. To ensure that appropriate methodology/ processes and systems are in place to monitor and evaluate risks associated with the business of the Company.

Composition and Meetings

The Risk Management Committee presently comprises three Independent Directors and two Non-Executive Non-Independent Directors. The Chairman of the Risk Management Committee is an Independent Director.

During the financial year 2025-26, one Risk Management Committee meeting was held on March 14, 2026.

The composition of the Risk Management Committee as on March 31, 2026 and the attendance of the Members of the Committee at the meetings were as follows:

Mr. Rakesh Kishore Bhanushali and Mr. Jonathan Niall Murphy ceased to be Members of the Risk Management Committee with effect from close of business hours on February 10, 2026 upon their resignation from the Board.

Ms. Lin Xia Smyth and Mr. N. Vineeth Chandran were appointed as Members of the Risk Management Committee with effect from March 14, 2026.

The necessary quorum was present at the above meeting.

The Company Secretary acts as the Secretary to the Risk Management Committee.

Name of the Member	Category of Directorship	No. of meetings attended
Mr. Nagendra Venkaswamy, Chairman	Independent Director	1
Ms. Vijaya Latha Reddy	Independent Director	1
Mr. Harish Hassan Visweswara	Independent Director	1
Mr. Rakesh Kishore Bhanushali	Non-Executive Non-Independent Director	Nil
Mr. Jonathan Niall Murphy	Non-Executive Non-Independent Director	Nil
Ms. Lin Xia Smyth	Non-Executive Non-Independent Director	Nil
Mr. N. Vineeth Chandran	Non-Executive Non-Independent Director	Nil

7. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Pursuant to provisions of Section 135 of the Companies Act, 2013, a Corporate Social Responsibility (CSR) Committee of the Board has been constituted. The Company has formulated a CSR Policy and the same is available on the website of the Company at https://www.adckcl.com/in/en/aboutus/policies.html.

Terms of Reference

The role and terms of reference of the Corporate Social Responsibility Committee covers the areas as contemplated under Section 135 of the Companies Act, 2013, besides other terms as referred to by the Board.

Briefly, the terms of reference of the CSR Committee are as under:

a. Formulate a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company within the overall provisions of the Companies Act, 2013.
b. Recommend the amount of expenditure to be incurred by the Company in each financial year on CSR activities.
c. Monitor the Corporate Social Responsibility Policy of the Company from time to time.

Composition and Meetings

The Corporate Social Responsibility Committee (CSR) presently comprises of three Independent Directors and the Managing Director. The Chairman of the Corporate Social Responsibility Committee is an Independent Director.

During the financial year 2025-26, one CSR Committee meeting was held on February 10, 2026.

The composition of the CSR Committee as on March 31, 2026 and the attendance of the Members at the Committee at the meeting were as follows:

Name of the Member	Category of Directorship	No. of meetings attended
Ms. Vijaya Latha Reddy, Chairman	Independent Director	1
Mr. J. N. Mylaraiah	Managing Director	1
Mr. Nagendra Venkaswamy	Independent Director	1
Mr. Harish Hassan Visweswara	Independent Director	1

The necessary quorum was present at the above meeting.

8. INFORMATION OF SENIOR MANAGEMENT PERSONNEL

Details of Senior Management Personnel, as defined under Regulation 16(1)(d) of SEBI Listing Regulations, as on March 31, 2026 are as under:

Name of the Senior Management Personnel	Designation
Mr. Anandu Vithal Nayak	Chief Financial Officer
Mr. R. Ganesh	Company Secretary & Compliance Officer
Mr. Prasad K R	Head-Operations

9. REMUNERATION OF DIRECTORS

Remuneration Policy/Criteria for payment to Directors

Remuneration of the Managing Director comprises of a fixed component and a variable component. The remuneration is determined based on the industry standard and the requirement & profile of his office and further governed by the resolutions passed by the Shareholders.

Independent Directors are paid sitting fees for attending Board Meetings and certain Committee Meetings as approved by the Board of Directors. No other remuneration or commission is paid to the Independent Directors. The Non-Executive Non-Independent Directors are neither paid sitting fee nor paid any remuneration.

Remuneration paid to Directors during the Financial Year 2025-26

(Amount in INR Lakhs)

Name of the Director	Salary, Benefits, Allowances & Incentive	Sitting Fees	Total
Mr. Nagendra Venkaswamy	-	13.50	13.50
Mr. J. N. Mylaraiah	86.04	-	86.04
Ms. Vijaya Latha Reddy	-	9.50	9.50
Mr. Harish Hassan Visweswara	-	13.50	13.50

Service Agreement/Notice Period/Severance Fees/Stock Option

a. The service agreement entered into by the Company with Mr. J. N. Mylaraiah, Managing Director, is for a period of 5 years with effect from April 01, 2024.

b. The Company and the Managing Director shall be entitled to terminate the agreement by giving 60 day's notice in writing on either side.

c. No severance fee is payable by the Company to the Managing Director on termination of the agreement.

d. The Company does not have a stock option scheme for the Directors and Employees of the Company.

e. None of the Directors hold any equity share in the Company.

f. None of the Non-Executive Directors has any pecuniary relationship or transactions with the Company.

10. GENERAL BODY MEETINGS

Location and time of last three Annual General Meetings

For the Financial Year	Meeting and Venue	Date	Time
2022-23	35th AGM held through Video conferencing/ Other Audio-Visual Means	July 31, 2023	11.00 a.m. (IST)
2023-24	36th AGM held through Video conferencing/ Other Audio-Visual Means	August 9, 2024	11.00 a.m. (IST)
2024-25	37th AGM held through Video conferencing/ Other Audio-Visual Means	August 8, 2025	11.00 a.m. (IST)

Special Resolution passed in the previous three Annual General Meetings

A Special Resolution was passed in the 37th Annual General Meeting held on August 8, 2025 for the re-appointment of Ms. Vijaya Latha Reddy (DIN: 06778078) as an Independent Director of the Company for a second term of five (5) years commencing from September 16, 2025 up to September 15, 2030 and to continue her Directorship beyond the age of seventy five (75) years.

Extraordinary General Meeting

No Extraordinary General Meeting of the Members was held during FY 2025-26.

Postal Ballot

No Special Resolution has been passed through Postal Ballot during FY 2025-26.

11. MEANS OF COMMUNICATION

Publication of Financial Results

The quarterly/half-yearly/annual financial results of the Company are published in Business

Standard (English Daily) and Sanjevani (Kannada Daily). The financial results are placed on the Company's website at www.adckcl.com.

Website

In compliance with Regulation 46 of the SEBI Listing Regulations, all important information relating to the Company such as the Board of Directors and its Committees, annual reports, financial results, shareholding pattern, corporate governance report, investor complaints, stock exchange disclosures and other information are regularly posted on the website of the Company.

Stock Exchange

The Company has a Policy for determination of Materiality of Events/Information for the purpose of making disclosure to the Stock Exchanges. The Managing Director, Chief Financial Officer and Company Secretary are empowered to decide on the materiality of information for the purpose of making disclosure to the Stock Exchanges.

The Company makes timely disclosures of necessary information to BSE Limited (BSE), where the shares of the Company are listed, in terms of SEBI Listing Regulations. All periodical compliance filings and other disclosures under SEBI Listing Regulations are filed electronically on BSE Listing Centre.

The Policy for determination of Materiality of Events/Information is available on the website of the Company at https://www.adckcl.com/in/en/aboutus/policies.html.

12. GENERAL SHAREHOLDER INFORMATION

i. Annual General Meeting – Day, Date, Time and Venue:

Day, Date & Time: Friday, August 7, 2026 at 11.00 a.m. (IST)

Venue: 38th Annual General Meeting will be conducted through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM"). The venue of the Annual General Meeting shall be deemed to be the Registered Office of the Company. For details, please refer to the Notice of this Annual General Meeting.

As required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings, particulars of Director seeking re-appointment at the 38th Annual General Meeting is given in the Annexure to the Notice convening the said Annual General Meeting.

ii. Financial Year/Calendar

The Company follows the period of 1st April to 31st March as the financial year.

For the financial year 2026-27, Financial Results will be announced as per the following tentative schedule:

First Quarter Financial Results	August 2026
Second Quarter Financial Results	November 2026
Third Quarter Financial Results	February 2027
Fourth Quarter and Year End Financial Results	May 2027

iii. Dates of Book Closure

The Share Transfer Books of the Company will remain closed from Saturday, August 1, 2026 to Friday, August 7, 2026 (both days inclusive) for the purpose of Annual General Meeting.

iv. Dividend Payment Date

The Board of Directors have recommended a final dividend of Rs.25/- per equity share of face value of Rs. 10/- each, for approval of Members at the 38th AGM. The final dividend, if approved by the Members, would be paid within 30 days of AGM to those Members whose names appear in the Register of Members of the Company or in the list of Beneficial Owners furnished by National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on close of business hours on July 31, 2026, being the Record Date for payment of Dividend.

v. Listing on Stock Exchanges

The equity shares of the Company are listed on BSE Limited (BSE), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001.

Annual Listing Fee for the financial year 2025-26 has been paid to BSE Limited.

vi. Registrar and Share Transfer Agent

KFin Technologies Limited
Selenium Tower-B
Plot No. 31 & 32, Financial District
Nanakramguda, Serilingampally
Hyderabad - 500 032, Telangana
Tel: +91 40 67162222
Toll Free Number – 1800 309 4001
Email: einward.ris@kfintech.com
Website: www.kfintech.com

vii. Share Transfer System

In terms of Regulation 40(1) of SEBI Listing Regulations, as amended, with effect from April 1, 2019, transfer, transmission and transposition of securities shall be affected only in dematerialized form. Accordingly, the shares held in physical form will not be transferred unless they are converted into dematerialized form.

Further SEBI has mandated the listed companies to issue securities in dematerialized form only, while processing any service requests from Shareholders viz., issue of duplicate share certificates, endorsement, transmission, transposition etc. After processing the service request, a letter of confirmation will be issued to the Shareholders and shall be valid for a period of 120 days, within which the Shareholder shall make a request to the Depository Participant for dematerializing those shares. If the Shareholders fail to submit the dematerialisation request within 120 days, then the Company shall credit those shares in the Suspense Escrow Demat account held by the Company. Shareholders can claim these shares transferred to Suspense Escrow Demat account on submission of necessary documentation. No shares have been transferred to this account during the financial year 2025-26.

Members who are still holding shares in physical form are advised to convert their shareholding to dematerialized form.

viii. Shareholding Pattern as on March 31, 2026:

Category of Shareholder	Number of Shares held	% of Share-holding
Promoter & Promoter Group	3,313,037	72.03
Public	1,175,871	25.56
Bodies Corporate	46,269	1.00
IEPF	30,144	0.66
Non-Resident Indians	29,343	0.64
Foreign Portfolio-Corp	5,266	0.11
Banks	70	0.00
Total	**4,600,000**	**100.00**

ix. Distribution of Shareholding as on March 31, 2026:

Number of shares	Number of Share-holders	Number of shares held	% of total shares
1 to 500	7,579	480,685	10.45
501 to 1000	159	121,017	2.63
1001 to 2000	81	118,162	2.57
2001 to 3000	25	61,908	1.35
3001 to 4000	19	68,494	1.49
4001 to 5000	7	30,964	0.67
5001 to 10000	21	147,801	3.21
10001 and above	16	3,570,969	77.63
Total	**7,907**	**4,600,000**	**100.00**

x. Top Ten Shareholders as on March 31, 2026:

Sl. No.	Name of the Shareholder	Category	Total Shares	% of Share-holding
1	CommScope Connectivity LLC	Promoter	3,104,360	67.49
2	CommScope Technologies LLC	Promoter Group	208,677	4.54
3	Investor Education Protection Fund	IEP	30,144	0.66
4	Bimla Devi Maghan	PUB	27,874	0.61
5	Monika Uday Shah	PUB	24,210	0.53
6	Jignesh Madhukant Mehta	PUB	23,000	0.50
7	Tanvi Jignesh Mehta	PUB	23,000	0.50
8	Uday Shah (HUF)	PUB	20,690	0.45
9	Anil Kumar Maghan	PUB	16,800	0.36
10	Neeta Harshad Mehta	PUB	16,760	0.36

xi. **Dematerialization of Shares and Liquidity**

The Company's equity shares are compulsorily traded in the dematerialized form and are available for trading with both the Depositories, i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

As on March 31, 2026, out of 4,600,000 equity shares of the Company, 4,569,793 equity shares have been dematerialized representing 99.34% of the Company's equity share capital. Further, the entire shareholding of promoters and promoter group members are held in dematerialised mode only.

The Company's shares are liquid and actively traded on BSE. There was no instance of suspension of trading in the Company's shares during the financial year 2025-26.

Shareholders who are still holding shares in physical form are requested to dematerialize their shares at the earliest as this will be more advantageous to deal in securities. Shareholders are advised to contact KFin Technologies Limited, Company's Registrar and Share Transfer Agent, for any clarifications and/or assistance.

xii. **Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity**

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments and as such, there is no impact on the equity share capital of the Company.

xiii. **Commodity Price Risk/Foreign Exchange Risk and Hedging activities**

Commodity price risk - The Company imports copper cables for business purposes. The purchase price depends on LME prices for copper.

Foreign Exchange risk - The Company undertakes transactions denominated in foreign currencies; consequently, exposure to exchange rate fluctuation arises. The carrying amounts of the Company's foreign currency denominated monetary liabilities (Trade payables) were INR 1,937.03 lakhs and Assets (Trade Receivable) were INR 299.60 lakhs as of March 31, 2026. The Company does not have any hedging policy or undertake any hedging activities.

xiv. **Plant Locations**

The Company's plant is located in Bangalore at the following address:
No.10C, 2nd Phase, 1st Main,
Peenya Industrial Area
Bangalore - 560 058.
Tel: +91 80 28396102/28396291
Email: support@adckcl.com

xv. **Address for correspondence**

Company Secretary
ADC India Communications Limited
No.10C, 2nd Phase, 1st Main
Peenya Industrial Area
Bangalore - 560 058
Tel: +91 80 28396102/28396291
Email: support@adckcl.com
Website: www.adckcl.com

xvi. **Corporate Identity Number**

The Corporate Identity Number (CIN) of the Company is L32209KA1988PLC009313.

xvii. **Credit Rating**

The Company does not have any debt instruments, fixed deposit program or any scheme or proposal for mobilization of funds. Hence, the Company has not obtained any credit ratings during the financial year for these purposes.

13. OTHER DISCLOSURES

a. **Disclosures on materially significant related party transactions**

There was no materially significant related party transaction during the year having potential conflict with the interests of the Company at large. Further the Company has not entered into any transaction of a material nature with the Promoters, Directors or their relatives etc. that may have potential conflict with the interests of the Company.

Transactions entered into with related parties during the financial year were in the ordinary course of business and on an arm's length basis and were approved by the Audit Committee. Approval from the Shareholders has been obtained for Material Related Party Transactions. Details of transactions with related parties, as per the requirements of IND AS 24, are disclosed in the notes to accounts annexed to the financial statements.

In line with Regulation 23 of the SEBI Listing Regulations, the Company has formulated a policy on Related Party Transactions and the said Policy is available on the website of the Company at https://www.adckcl.com/in/en/aboutus/policies.html.

b. Details of non-compliance by the Company, Penalties, strictures imposed on the Company by the Stock Exchanges or SEBI or any Statutory Authority, on any matter related to capital markets during the last three years

The Company has complied with all the applicable Regulations of capital markets. No penalties or strictures have been imposed on the Company by the Stock Exchange or SEBI or any other Statutory Authority on matters relating to capital markets during the last three years.

c. Vigil Mechanism/Whistle-Blower Policy and affirmation that no personnel have been denied access to the Audit Committee

The Company has established the necessary vigil mechanism for Directors and Employees to report instances of unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. The Policy provides adequate safeguards against victimization of employees who avail of the mechanism and allows direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. No personnel have been denied access to the Chairman of the Audit Committee. The Company did not receive any complaints during the financial year 2025-26.

The Vigil Mechanism/Whistle-Blower policy is available on the website of the Company at https://www.adckcl.com/in/en/aboutus/policies.html.

d. Compliance under SEBI (LODR) Regulations

The Company is regularly complying with the requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as stipulated therein. Information, reports, certificates and returns as required under the provisions of SEBI (LODR) Regulations are sent to the Stock Exchange within the prescribed time.

e. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements under SEBI Listing Regulations

During the year under review, the Company has complied with all mandatory requirements as stipulated under SEBI Listing Regulations.

The Company has adopted the following discretionary requirements specified in Part E of Schedule II to the SEBI Listing Regulations:

(i) Audit Qualification: The Auditors have expressed an unmodified opinion on the Financial Statements.

(ii) Separate posts of Chairman and Managing Director: The Chairman of the Board is a Non-Executive Independent Director and his position is separate from that of the Managing Director. Further, the Chairman of the Company is not related to the Managing Director.

(iii) Reporting of Internal Auditor: The Company has outsourced the Internal Audit function to M/s. Gnanoba & Bhat, Chartered Accountants. The Internal audit plan is approved by the Audit Committee and the Internal Auditors directly present their report on a quarterly basis to the Audit Committee for its consideration.

f. Material Subsidiary Companies

The Company does not have any subsidiaries as on March 31, 2026 and hence, there was no requirement to identify material subsidiaries and formulate a specific policy for determining material subsidiaries.

g. Funds raised through Preferential allotment/ QIP

The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the SEBI Listing Regulations.

h. Non-acceptance of recommendation of the Committees of Board

There were no instances of non-acceptance of any recommendations of its Committees by the Board.

i. Fees paid to Statutory Auditors

Total fees paid by the Company to S R B C & CO LLP, Chartered Accountants, (Firm Registration No. 324982E/E300003), Statutory Auditors, for the financial year 2025-26 are as follows:

Particulars	Amount in INR Lakhs
Statutory Audit Fees (including fees for limited reviews)	24.93
Reimbursement of expenses	0.06
TOTAL	**24.99**

j. Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company did not receive any complaint of alleged sexual harassment during the year under review.

k. Loans and advances to firms or companies in which Directors are interested

The Company has not given any loans or advances to firms/companies in which Directors are interested during the financial year ended March 31, 2026.

l. Deviation from Accounting Standards

In the preparation of financial statements for the year ended March 31, 2026, there are no deviations from the accounting standards laid down by the Institute of Chartered Accountants of India (ICAI) and prescribed under Section 133 of the Act.

m. Managing Director (MD) and Chief Financial Officer (CFO) Certification

The MD and CFO certification on the Financial Statements, Cash Flow Statement and internal control systems for financial reporting have been obtained from Mr. J. N. Mylaraiah, Managing Director and Mr. Anandu Vithal Nayak, Chief Financial Officer, in accordance with Regulations 17 read with Part B of Schedule II of the SEBI Listing Regulations. This certification forms part of this Corporate Governance Report.

n. Code of Conduct for Directors and Senior Management Personnel

As required under SEBI Listing Regulations, the Company has formulated a Code of Business Conduct and Ethics for Directors and Senior Management Personnel of the Company. This Code is available on the Company's website at https://www.adckcl.com/in/en/aboutus/policies.html. All the Directors and the Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct for the year ended March 31, 2026. A declaration to this effect from the Managing Director of the Company forms part of this Corporate Governance report.

o. Certificate from Company Secretary in Practice regarding non-disqualification of Directors

None of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the companies by the Securities and Exchange Board of India or Ministry of Corporate Affairs or any such Statutory Authority. A certificate of Non-Disqualification of Directors from M/s. V Sreedharan and Associates, Company Secretaries pursuant to Regulations 34(3) and Schedule V Para C clause 10(i) of the SEBI Listing Regulations forms part of this Corporate Governance Report.

p. Certificate on Compliance of Corporate Governance Requirements

The Company is in compliance with the corporate governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations.

Certificate from the Statutory Auditors of the Company, M/s. S R B C & CO LLP, Chartered Accountants, regarding compliance of conditions of corporate governance stipulated in the SEBI Listing Regulations during the financial year ended March 31, 2026, forms part of this Corporate Governance Report.

q. Company Policies

The policies adopted by the Company, as are disseminated on the website of the Company at https://www.adckcl.com/in/en/aboutus/policies.html.

r. Disclosure with respect to demat suspense account/unclaimed suspense account

Company does not have any share in the demat suspense account or unclaimed suspense account as on March 31, 2026.

s. Disclosure of certain types of agreements binding the Company

There are no agreement(s) with any party which would impact the Management or control of the Company or impose any restriction or create any liability upon the Company.

MD AND CFO CERTIFICATE

[Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Board of Directors
ADC India Communications Limited
No. 10C, 2nd Phase, 1st Main
Peenya Industrial Area
Bengaluru - 560058

We, J. N. Mylaraiah, Managing Director and Anandu Vithal Nayak, Chief Financial Officer of ADC India Communications Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed the financial statements and the cash flow statement for the year ended March 31, 2026 and that to the best of our knowledge and belief:
   a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, Applicable Laws and Regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
   a. significant changes in internal control over financial reporting during the year;
   b. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial Statements; and
   c. instances of significant fraud of which we have become aware and the involvement therein, if any, of the Management or an Employee having a significant role in the Company's internal control system over financial reporting.

Place : Bangalore
Date : May 21, 2026

J. N. Mylaraiah
Managing Director
DIN: 06675260

Anandu Vithal Nayak
Chief Financial Officer

DECLARATION BY THE MANAGING DIRECTOR UNDER SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 REGARDING COMPLIANCE WITH THE CODE OF CONDUCT

In accordance with Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that all the Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Business Conduct and Ethics for Directors and Senior Management of the Company, as applicable to them, for the financial year ended March 31, 2026.

Place: Bangalore
Date : May 21, 2026

J.N. Mylaraiah
Managing Director
DIN: 06675260

CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Members of
ADC INDIA COMMUNICATIONS LIMITED
No. 10C, 2nd Phase, 1st Main
Peenya Industrial Area
Bengaluru - 560058

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **ADC INDIA COMMUNICATIONS LIMITED**, having CIN L32209KA1988PLC009313 and having registered office at No. 10C, 2nd Phase, 1st Main Peenya Industrial Area Bengaluru - 560058 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V, Para-C, Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its Officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI) and Ministry of Corporate Affairs (MCA).

Details of the Directors:

Sl.No.	Name of the Director	Designation	DIN	Date of appointment in the Company
1	Mr. Nagendra Venkaswamy	Non-Executive Independent Director Chairman of the Board	02404533	10/02/2024
2	Mr. J. N. Mylaraiah	Executive Director Managing Director	06675260	06/09/2013
3	Ms. Vijaya Latha Reddy	Non-Executive Independent Director	06778078	16/09/2020
4	Mr. Harish Hassan Visweswara	Non-Executive Independent Director	08742808	15/03/2024
6	Mr. N. Vineeth Chandran	Additional Director Non-Executive Non-Independent	07560696	10/02/2026
7	Ms. Lin Xia Smyth	Additional Director Non-Executive Non-Independent	11525342	10/02/2026

Note:

i) Mr. Jonathan Niall Murphy (DIN: 10057273) resigned as Non-Executive Non-Independent Director on the Board of the Company with effect from February 10, 2026.

ii) Mr. Rakesh Kishore Bhanushali (DIN: 07220290) resigned as Non-Executive Non-Independent Director of the Company with effect from February 10, 2026.

iii) Ms. Lin Xia Smyth (DIN: 11525342) was appointed as Non-Executive Non-Independent Director of the Company with effect from February 10, 2026 and her appointment was approved by the Members of the Company by ordinary resolution through postal ballot dated 23rd April 2026.

iv) Mr. N. Vineeth Chandran, (DIN: 07560696) was appointed as Non-Executive Non-Independent Director with effect from February 10, 2026 and his appointment was approved by the Members of the Company by ordinary resolution through postal ballot dated April 23, 2026.

v) Mrs. Vijaya Latha Reddy, was re-appointed as Independent Director for a second term of 5 years at the AGM held on August 8, 2025.

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For V Sreedharan & Associates
Firm Registration No.: P1985KR014800

Pradeep B. Kulkarni
Partner
FCS: 7260; CP No. 7835
UDIN: F007260H000426470
Peer Review certificate No. 5543/2024

Place: Bengaluru
Date : May 21, 2026

INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

Independent Auditor's Report on compliance with the conditions of Corporate Governance as per provisions of Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Members of ADC India Communications Limited

1. The Corporate Governance Report prepared by ADC India Communications Limited (hereinafter the "Company"), contains details as specified in regulations 17 to 27, clauses (b) to (i) [and (t)] of sub-regulation (2) of regulation 46 and para C, D, and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") ('Applicable criteria') for the year ended March 31, 2026 as required by the Company for annual submission to the Stock exchange.

Management's Responsibility

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.

3. The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

Auditor's Responsibility

4. Pursuant to the requirements of the Listing Regulations, our responsibility is to provide a reasonable assurance in the form of an opinion whether, the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations.

5. We conducted our examination of the Corporate Governance Report in accordance with the Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information and Other Assurance and Related Services Engagements.

7. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. Summary of procedures performed include:

   i. Read and understood the information prepared by the Company and included in its Corporate Governance Report;

   ii. Obtained and verified that the composition of the Board of Directors with respect to executive and Non-Executive Directors has been met throughout the reporting period;

   iii. Obtained and read the Register of Directors as on March 31, 2026 and verified that at least one independent woman director was on the Board of Directors throughout the year;

   iv. Obtained and read the minutes of the following committee meetings/other meetings held April 1, 2025 to March 31, 2026:

      (a) Board of Directors;

      (b) Audit Committee;

      (c) Annual General Meeting (AGM);

      (d) Nomination and Remuneration Committee;

      (e) Stakeholders Relationship Committee;

      (f) Risk Management Committee;

   v. Obtained necessary declarations from the Directors of the Company;

   vi. Obtained and read the policy adopted by the Company for related party transactions;

INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

vii. Obtained the schedule of related party transactions during the year and balances at the year-end. Obtained and read the minutes of the audit committee meeting where in such related party transactions have been pre-approved prior by the Audit Committee;

viii. Performed necessary inquiries with the management and also obtained necessary specific representations from management.

8. The above-mentioned procedures include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

Opinion

9. Based on the procedures performed by us, as referred in paragraph 7 above, and according to the information and explanations given to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations, as applicable for the year ended March 31, 2026, referred to in paragraph 4 above.

Other matters and Restriction on Use

10. This report 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.

11. This report is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations with reference to compliance with the relevant regulations of Corporate Governance and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For **S R B C & CO LLP**
Chartered Accountants
ICAI Firm Registration No: 324982E/E300003

per **Pushkar Sakhalkar**
Partner
Membership Number: 160411
UDIN: 26160411XDTQZP4981
Peer Review Certificate Number: 023917/2026

Place : Mumbai
Date : May 21, 2026

INDEPENDENT AUDITOR'S REPORT

To

The Members of ADC India Communications Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of ADC India Communications Limited ("the Company"), which comprise the Balance sheet as at March 31, 2026, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

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 Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements for the financial year ended March 31, 2026. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year ended March 31, 2026, and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report to the extent applicable, that:

   (a) We have sought and 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, except for the matters stated in the paragraph (i) (vi) below on reporting under rule 11(g);

   (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

   (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act;

   (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above on reporting under Section 143(3) (b) and paragraph (i) (vi) below on reporting under rule 11(g);

   (g) With respect to the adequacy of the internal financial controls with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

   (h) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid/provided by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act.

   (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 36 to the financial statements;

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

      iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;

      iv. a) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 41(v) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

      b) The management has represented that, to the best of its knowledge and

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

belief, as disclosed in the note 41(vi) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.

As stated in note 42 to the financial statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

vi. Based on our examination which included test checks, the Company, has used an accounting software which is operated by a third-party software service provider, for maintaining its books of account. The accounting software has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that, the audit trail feature for certain master data were enabled with effect from November 16, 2025 and in the absence of information in SOC report we are unable to comment on whether audit trail feature in respect of direct changes to data when using certain access rights were enabled and operated throughout the year as described in note 43 to the financial statements. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, in respect of accounting software where the audit trail has been enabled.

Additionally, as stated in note 43 to the financial statements, the audit trail has been preserved by the Company as per the statutory requirements for record retention, to the extent it was enabled.

For **S R B C & CO LLP**
Chartered Accountants
ICAI Firm Registration No: 324982E/E300003

per **Pushkar Sakhalkar**
Partner
Membership Number: 160411
UDIN: 26160411SNNMCP4348
Peer Review Certificate Number: 023917/2026

Place of Signature: Mumbai
Date: May 21, 2026

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

Annexure 1 referred to in paragraph under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date

Re: ADC India Communications Limited ("the Company")

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangibles assets.

(b) Property, Plant and Equipment have been physically verified by the management during the year and no material discrepancies were identified on such verification.

(c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company:

(d) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year ended March 31, 2026.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) Physical verification of inventory has been conducted at reasonable intervals during the year by management. In our opinion, the coverage and procedure of such verification by the management is appropriate. There were no discrepancies of 10% or more noticed, in the aggregate for each class of inventory.

(b) The Company has not been sanctioned working capital limits in excess of INR 5 crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) (a) During the year, the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirements to report on clause 3(iii)(a) of the Order is not applicable to the Company.

(b) During the year, the Company has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.

(c) The Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(c) to (f) of the Order are not applicable to the Company.

(iv) There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 ("the Act") are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.

(v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vi) The Company is not in the business of sale of any goods or provision of such services as prescribed. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.

(vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. The provisions relating to sales tax, service tax, value added tax, and duty of excise are not applicable to the Company.

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

(b) The dues of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other statutory dues have not been deposited on account of any dispute, are as follows:

Name of the Statute	Nature of the Dues	Amount (In INR Lakhs)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	35.93#	AY 2009-10 AY 2014-15 AY 2015-16 AY 2020-21	Assistant Commissioner of Income Tax
Finance Act, 1994	Service Tax (including Interest till date of Assessment)	214.73^	October 2013 to March 2017	Commissioner (Appeals)
The BBMP Act, 2020	Property Tax (including Interest and Penalty)	55.94	FY 2016-17 to FY 2024-25	Assistant Revenue Officer

Demand appearing as per the Income tax portal. Refer Note 36 of the financial statements for detailed case update.

^ During the previous years, the Company had deposited INR 21.47 lakhs under protest in connection with a dispute with Service Tax authorities for the year 2013 to 2017.

(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix) (a) The Company did not have any outstanding loans or borrowings or interest thereon due to any lender during the year. Accordingly, the requirement to report on clause 3(ix)(a) of the Order is not applicable to the Company.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or Government or any Government authority.

(c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause 3(ix)(c) of the Order is not applicable to the Company.

(d) The Company did not raise any funds during the year hence, the requirement to report on clause 3(ix)(d) of the Order is not applicable to the Company.

(e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) and (f) of the Order is not applicable to the Company.

(x) (a) The Company has not raised any money during the year by way of initial public offer/further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares/fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) No material fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

(b) During the year, no report under sub-section (12) of section 143 of the Act has been filed by cost auditor/ secretarial auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi company as per the provisions of the Act. Therefore, the requirement to report on clause 3(xii)(a) to (c) of the Order are not applicable to the Company.

(xiii) Transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

(xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.

(b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

(xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

(xvi) (a) The provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the Statutory Auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios disclosed in note 40 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Act, in compliance with second proviso to sub section 5 of Section 135 of the Act. This matter has been disclosed in note 38 to the financial statements.

(b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance with the provisions of sub section (6) of Section 135 of the Act. This matter has been disclosed in note 38 to the financial statements.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

per **Pushkar Sakhalkar**
Partner
Membership Number: 160411
UDIN: 26160411SNNMCP4348
Peer Review Certificate Number: 023917/2026

Place of Signature: Mumbai
Date: May 21, 2026

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of ADC India Communications Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these financial statements.

Meaning of Internal Financial Controls With Reference to these Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

per **Pushkar Sakhalkar**
Partner
Membership Number: 160411
UDIN: 26160411SNNMCP4348
Peer Review Certificate Number: 023917/2026

Place of Signature: Mumbai
Date: May 21, 2026

BALANCE SHEET AS AT MARCH 31, 2026

(All Amounts are in INR Lakhs, unless otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
(a) Property, plant and equipment	5	262.21	276.48
(b) Intangible assets	6 (a)	64.14	-
(c) Intangible assets under development	6 (b)	-	23.65
(d) Financial assets			
(i) Other financial assets	7	9.66	10.46
(e) Deferred tax assets (net)	8	37.22	26.15
(f) Current tax assets (net)	9	528.72	335.24
(g) Other non-current assets	10	25.82	29.30
Total non-current assets		**927.77**	**701.28**
Current assets			
(a) Inventories	11	1,731.84	1,657.50
(b) Financial assets			
(i) Trade receivables	12	4,478.10	3,089.10
(ii) Cash and Cash equivalents	13	6,104.04	4,764.39
(iii) Other bank balances	14	29.62	1,172.21
(c) Other current assets	10	189.10	53.91
Total current assets		**12,532.70**	**10,737.11**
Total assets		**13,460.47**	**11,438.39**
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	15	460.00	460.00
(b) Other equity	16	8,208.92	6,537.35
Total equity		**8,668.92**	**6,997.35**
Non-current liabilities			
(a) Provisions	18	72.58	62.02
Total non-current liabilities		**72.58**	**62.02**
Current liabilities			
(a) Financial liabilities			
(i) Trade payables	19		
(a) Total outstanding dues of micro enterprises and small enterprises		83.10	63.30
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		4,248.27	2,846.80
(ii) Other financial liabilities	17	287.98	1,383.34
(b) Provisions	18	61.88	30.43
(c) Other current liabilities	20	37.74	55.15
Total current liabilities		**4,718.97**	**4,379.02**
Total liabilities		**4,791.55**	**4,441.04**
Total equity and liabilities		**13,460.47**	**11,438.39**

The accompanying notes are an integral part of the Ind AS financial statements.
As per our report of even date.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration No: 324982E/E300003

per Pushkar Sakhalkar
Partner
Membership No.160411
UDIN:26160411SNNMCP4348
Peer Review Certificate Number: 023917/2026

Place : Mumbai
Date : May 21, 2026

For and on behalf of the Board of Directors
of ADC India Communications Limited
CIN: L32209KA1988PLC009313

Nagendra Venkaswamy
Chairman and Director
DIN: 02404533

J. N. Mylaraiah
Managing Director
DIN: 06675260

R. Ganesh
Company Secretary
Membership No. A2630

Place : Bangalore
Date : May 21, 2026

Anandu Vithal Nayak
Chief Financial Officer

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(All Amounts are in INR Lakhs, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from operations	21	20,006.36	18,710.17
Other income	22	431.03	380.92
Total income		**20,437.39**	**19,091.09**
Expenses			
Cost of materials consumed	23	1,342.82	1,345.29
Purchase of stock-in-trade	24	15,003.06	12,746.42
Decrease in inventories of finished goods, work-in-progress and stock-in-trade	25	72.71	312.03
Employee benefit expenses	26	598.52	522.71
Finance cost	27	0.52	1.82
Depreciation and amortization expense	28	31.28	21.47
Other expenses	29	926.48	864.34
Total expenses		**17,975.39**	**15,814.08**
Profit before tax		**2,462.00**	**3,277.01**
Tax expense			
Current tax	30	644.14	812.00
Adjustment of tax relating to earlier year	30	(65.85)	(2.57)
Deferred tax	30	(8.99)	21.82
Total tax expense		**569.31**	**831.25**
Profit for the year		**1,892.70**	**2,445.76**
Other comprehensive income			
(i) Items that will not be reclassified to profit or loss			
Remeasurements (losses)/gains on the defined benefit plans		11.85	(5.13)
(ii) Deferred Tax relating to items that will not be reclassified to profit or loss		(2.98)	1.29
Total other comprehensive Income/(Loss)		**8.87**	**(3.84)**
Total comprehensive income for the year (net of tax)		**1,901.57**	**2,441.92**
Earnings per equity share (nominal value of share INR 10 each)			
Basic / Diluted EPS	32	41.15	53.17

The accompanying notes are an integral part of the Ind AS financial statements.
As per our report of even date.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration No: 324982E/E300003

per Pushkar Sakhalkar
Partner
Membership No.160411
UDIN:26160411SNNMCP4348
Peer Review Certificate Number: 023917/2026

Place : Mumbai
Date : May 21, 2026

For and on behalf of the Board of Directors
of ADC India Communications Limited
CIN: L32209KA1988PLC009313

Nagendra Venkaswamy
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DIN: 02404533

J. N. Mylaraiah
Managing Director
DIN: 06675260

R. Ganesh
Company Secretary
Membership No. A2630

Place : Bangalore
Date : May 21, 2026

Anandu Vithal Nayak
Chief Financial Officer

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(All Amounts are in INR Lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash flow from operating activities		
Profit before tax	2,462.00	3,277.01
Add / (Less)		
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortization expense	31.28	21.47
Reversal for doubtful trade receivables and advances	(0.79)	(0.84)
Bad debts written off	0.29	0.28
Reversal of provision for doubtful advances	-	(12.17)
Provision for warranty	10.00	10.00
Unrealized foreign exchange loss / (gain) (net)	38.28	(16.24)
Interest expense	0.52	1.82
Interest income	(414.74)	(265.29)
Provision for slow moving / obsolete Inventory	(72.09)	140.97
Operating profit before working capital changes	**2,054.75**	**3,157.01**
Movements in working capital:		
Increase / (Decrease) in trade payables	1,362.33	(84.30)
Increase in other financial liabilities	34.00	27.75
Increase in provisions	29.79	18.10
(Decrease) / Increase in other current liabilities	(17.41)	46.68
(Increase) / Decrease in inventories	(2.24)	381.25
(Increase) in trade receivables	(1,367.84)	(276.38)
(Increase) / Decrease in financial and other assets	(131.24)	130.58
Cash generated from operations	**1,962.14**	**3,400.69**
Direct taxes paid (net of refunds)	(621.41)	(807.84)
Net cash generated from operating activities (A)	**1,340.73**	**2,592.85**
Cash flows from investing activities		
Purchase of assets, including capital advances	(44.26)	(42.83)
Interest received	273.70	265.29
Net cash generated from investing activities (B)	**229.44**	**222.46**
Cash flows from financing activities		
Dividends paid on equity shares	(230.00)	(1,380.00)
Dividend transferred to unpaid dividend account	-	(1,150.00)
Finance cost paid	(0.52)	(1.82)
Net cash used in financing activities (C)	**(230.52)**	**(2,531.82)**

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(All Amounts are in INR Lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Net Increase / (Decrease) in cash and cash equivalents (A + B + C)	1,339.65	283.49
Cash and cash equivalents at the beginning of the year	4,764.39	4,480.90
Cash and cash equivalents at the end of the year	**6,104.04**	**4,764.39**
Components of cash and cash equivalents (Refer Note 13)		
Balances with Banks:		
- in current account	686.37	104.75
- in EEFC account	238.81	71.44
- in term deposit accounts with original maturity less than 3 months	5,178.86	4,588.20
Total cash and cash equivalents	**6,104.04**	**4,764.39**

Notes:

1) The Statement of Cash Flow has been prepared under the indirect method as set out in Ind AS 7 Statement of Cash flows.

The accompanying notes are an integral part of the Ind AS financial statements.

As per our report of even date.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration No: 324982E/E300003

per Pushkar Sakhalkar
Partner
Membership No.160411
UDIN:26160411SNNMCP4348
Peer Review Certificate Number: 023917/2026

Place : Mumbai
Date : May 21, 2026

For and on behalf of the Board of Directors
of ADC India Communications Limited
CIN: L32209KA1988PLC009313

Nagendra Venkaswamy
Chairman and Director
DIN: 02404533

J. N. Mylaraiah
Managing Director
DIN: 06675260

R. Ganesh
Company Secretary
Membership No. A2630

Place : Bangalore
Date : May 21, 2026

Anandu Vithal Nayak
Chief Financial Officer

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

(All Amounts are in INR Lakhs, unless otherwise stated)

a. Equity share capital

Particulars	Amount
As at April 1, 2024	**460.00**
Movement during the year	-
As at April 1, 2025	**460.00**
Movement during the year	-
As at March 31, 2026	**460.00**

b. Other Equity

	Reserves and Surplus		
Particulars	**General Reserve**	**Retained Earnings**	**Total Other Equity**
Opening Balance as at April 1, 2024	776.39	5,849.04	6,625.43
Profit for the year	-	2,445.76	2,445.76
Other comprehensive income for the year net of income tax	-	(3.84)	(3.84)
Dividend	-	(2,530.00)	(2,530.00)
Closing Balance as at March 31, 2025	776.39	5,760.96	6,537.35
Profit for the year	-	1,892.70	1,892.70
Other comprehensive income for the year net of income tax	-	8.87	8.87
Dividend (Refer Note 42)	-	(230.00)	(230.00)
Closing Balance as at March 31, 2026	**776.39**	**7,432.53**	**8,208.92**

The accompanying notes are an integral part of the Ind AS financial statements.

As per our report of even date.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration No: 324982E/E300003

per Pushkar Sakhalkar
Partner
Membership No.160411
UDIN:26160411SNNMCP4348
Peer Review Certificate Number: 023917/2026

Place : Mumbai
Date : May 21, 2026

For and on behalf of the Board of Directors
of ADC India Communications Limited
CIN: L32209KA1988PLC009313

Nagendra Venkaswamy
Chairman and Director
DIN: 02404533

J. N. Mylaraiah
Managing Director
DIN: 06675260

R. Ganesh
Company Secretary
Membership No. A2630

Place : Bangalore
Date : May 21, 2026

Anandu Vithal Nayak
Chief Financial Officer

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(All Amounts are in INR Lakhs, unless otherwise stated)

1. GENERAL INFORMATION

ADC India Communications Limited ("the Company") (CIN: L32209KA1988PLC009313) 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 fibre physical connectivity in telecommunications and data networking solutions including structured cabling.

ADC India Communications Limited is a public limited Company incorporated in India on 26 July, 1988 under the Companies Act, 1956. Its shares are listed on BSE (formerly known as Bombay Stock Exchange). The registered office of the Company is at No. 10C, 2nd Phase, Ist Main, P.B. No. 5812, Peenya Industrial Area, Bangalore - 560058.

2. MATERIAL ACCOUNTING POLICIES

I. Statement of Compliance

The Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation and disclosures requirement of Division II of revised Schedule III of the Companies Act 2013, (Ind AS Compliant Schedule III).

Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as "financial statements").

The Company has prepared the Financial Statements on the basis that it will continue to operate as a going concern.

These financial statements are approved for issue by the Board of Directors on May 21, 2026.

II. Basis of preparation and presentation

The financial statements have been prepared on historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 116, fair value of plan assets within the scope the of Ind AS 19 and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

The Financial Statement is presented in INR and all values are rounded to the nearest lakhs except when otherwise stated.

Current and non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle. It is held primarily for the purpose of being traded;

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

- it is expected to be realised within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting date; or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified 12 months as its operating cycle.

Deferred tax assets and liabilities are classified as non-current only.

III. Revenue Recognition

Revenue from contract with Customers

The Company recognises revenue when control over the promised goods is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

The Company has generally concluded that it is the principal in its revenue arrangements as it typically controls the goods before transferring them to the customer.

Revenue from Sale of Goods

Revenue from sale of goods is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the equipment. The normal credit term is 30 to 90 days from invoicing.

Variable Consideration

The Company provides retrospective volume rebates to certain customers once the quantity of products purchased during the period exceeds the threshold specified in the contract. This right to volume rebates give rise to variable consideration.

Contract Balances

i) Trade Receivables

A receivable is recognised when the goods are delivered and to the extent that it has an unconditional contractual right to receive cash or other financial assets (i.e. only the passage of time is required before payment of the consideration is due).

ii) Advance from Customers

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Company transfers the related goods or services. Contract liabilities are recognised as revenue when the Company performs under the contract (i.e. transfers control of the related goods or services to the customer).

iii) Volume Rebates and Discounts

A refund liability is recognised for the obligation to refund some or all of the consideration received (or receivable) from the customer. The Company's refund liabilities arise from customers' volume rebates. The Company updates its estimates of refund liabilities (and the corresponding change in the transaction price) at the end of each reporting period.

B. Interest Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

IV. Foreign Currencies

The functional currency of the Company is determined on the basis of the primary economic environment in which it operates. The functional currency of the Company is Indian National Rupee (INR).

The transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting year, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss in the year in which they arise.

V. Employee Benefits

Retirement benefit costs and termination benefits:

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting year. Re-measurement, comprising actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a charge or credit to retained earnings through other comprehensive income in the year in which they occur. Re-measurement recognised in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to Statement of Profit and Loss.

Past service cost is recognised in Statement of profit and loss on the earlier of:

- The date of the plan amendment or curtailment and
- The date that the Company recognises related restructuring costs.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. Defined benefit costs are categorised as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements) and
- net interest expense or income.

The Company presents the first two components of defined benefit costs in the Statement of Profit and Loss in the line item 'Employee benefit expenses'. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognised in the Balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans. A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

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 recognizes expected cost of short-term employee benefit as an expense, when an employee renders the related service.

Remeasurement gains/losses are immediately taken to the P&L and are not deferred. The obligations are presented as current liabilities in the Balance Sheet if the entity does not have a right to defer the settlement for at least twelve months after the reporting date.

Termination benefits are payable when employment is terminated by the Company before the normal retirement date or when an employee accepts voluntary redundancy in exchange for these benefits. These benefits are expensed at the earlier of when the Company can no longer withdraw the offer of those benefits and when the Company recognises costs for a restructuring. In the case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. If benefits are not expected to be settled wholly within 12 months of the reporting date, then they are discounted.

Short-term and other long-term Employee Benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the year the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service. Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

VI. Taxes

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current Tax

Current tax is the amount of expected tax payable based on the taxable profit for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961.

Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting year and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting year.

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 taxes relate to the same taxable entity and the same taxation authority.

Current and deferred tax are recognised in profit and loss, except when they are relating to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

VII. Property, Plant and Equipment

Items of property, plant and equipment stated at cost (net of any trade discounts and rebates, any import duties and other taxes, other than those subsequently recoverable from the tax authorities) and net of accumulated depreciation. All repairs and maintenance costs are recognised in profit or loss as incurred.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss.

The Company has elected to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements on transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using straight-line method as per the useful life prescribed in Schedule III to the Companies Act, 2013.

The useful life used for the categories of assets are as follows:

Class of Assets	Years
Building	30 years
Furniture & Fixtures	10 years
Office Equipment	5 years
Plant & Machinery	15 years
Computers	3 years

The Company reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

VIII. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Intangible assets with finite useful lives that are acquired separately are carried at cost. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting year, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

The useful life used for the categories of assets are as follows:

1. Software - 3 years

IX. Impairment of non-financial assets

At the end of each reporting year, the Company reviews the carrying amounts of its tangible assets and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs to sell 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 the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Profit and Loss.

X. Inventories

Inventories are stated at the lower of cost and net realisable value.

Cost of raw materials and traded goods include cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost of semi-finished/finished goods and work in progress include cost of direct materials & labour or a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs.

Costs of inventories are determined on weighted average basis. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Provisions are made to cover slow moving and obsolete items based on its periodically revisited historical trend of utilization at each manufacturing unit.

XI. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

XII. Financial Instruments

Financial assets and financial liabilities

Financial assets except for trade receivables and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through Statement of Profit and Loss (FVTPL)) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in Statement of Profit and Loss.

A. Financial Assets

a) Recognition and initial measurement

A financial asset is initially recognised at fair value adjusted for transaction costs that are directly attributable to its acquisition or issue. Purchases and sales of financial assets are recognised on the trade date, which is the date on which the Company becomes a party to the contractual provisions of the instrument.

b) Classification of financial assets

Financial assets are classified, at initial recognition and subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit and loss. A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated at FVTPL:

- The asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt instrument is classified as FVTOCI only if it meets both of the following conditions and is not recognised at FVTPL:

- The asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are classified as measured at FVTPL.

In addition, on initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVTOCI as at FVTPL if doing so eliminates or significantly reduces and accounting mismatch that would otherwise arise.

Financial assets at FVTPL are measured at fair value at the end of each reporting year, with any gains and losses arising on remeasurement recognised in the Statement of Profit and Loss. The net gain or loss recognised in the Statement of Profit and Loss incorporates any dividend or interest earned on the financial asset and is included in the ‘other income’ line item.

c) Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

d) Impairment

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments at FVTOCI, trade receivables, other contractual rights to receive cash or other financial asset.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). The Company estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the lifetime expected credit losses and represent the lifetime cash shortfalls that will result if default occurs within the 12 months after the reporting date and thus, are not cash shortfalls that are predicted over the next 12 months.

If the Company measured loss allowance for a financial instrument at lifetime expected credit loss model in the previous year, but determines at the end of a reporting year that the credit risk has not increased significantly since initial recognition due to improvement in credit quality as compared to the previous year, the Company again measures the loss allowance based on 12-month expected credit losses. When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses. Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information. The impairment requirements for the recognition and measurement of a loss allowance are equally applied to debt instruments at FVTOCI except that the loss allowance is recognised in other comprehensive income and is not reduced from the carrying amount in the Balance Sheet.

B. Financial Liabilities and Equity Instruments

a) Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

b) Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs. Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in the Statement of Profit and Loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

c) Financial Liabilities

Financial liabilities are classified as either financial liabilities 'at FVTPL' or 'at amortized cost'.

Financial liabilities at FVTPL:

Financial liabilities are classified as at FVTPL when the financial liability is either held for trading or it is designated as at FVTPL. A financial liability is classified as held for trading if:

- It has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading may be designated as at FVTPL upon initial recognition if::

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- the financial liability forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in the Statement of Profit and Loss. The net gain or loss recognised in the Statement of Profit and Loss incorporates any interest paid on the financial liability and is included in the Statement of Profit and Loss. For Liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risk are recognised in OCI.

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the Statement of Profit and Loss.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities:

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the Statement of Profit and Loss.

XIII. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker.

The Managing Director of the Company has been identified as the Chief Operating Decision Maker who reviews and assesses the financial performance and makes the strategic decisions.

XIV. Cash and cash equivalents

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

For the purpose of the Statement of Cash Flows, cash and cash equivalent consists of cash and short-term deposits, as defined above.

XV. Earnings per share

Basic earnings per share is computed by dividing the profit and loss after tax by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit or loss after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

XVI. Dividend

The Company recognises a liability to pay dividend to equity holders of the Company when the distribution is authorised, and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the Shareholders. A corresponding amount is recognised directly in equity.

3. KEY SOURCES OF ESTIMATION UNCERTAINTY

In the course of applying the policies outlined in all notes under Section 2 above, the Company is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of the revision and future year, if the revision affects current and future year.

i) Useful life of property, plant and equipment

Management reviews the useful lives of property, plant and equipment at least once a year. Such lives are dependent upon an assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs. This reassessment may result in change in depreciation and amortisation expected in future periods.

ii) Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystalising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognised. The cases which have been determined as remote by the Company are not disclosed.

Contingent assets are neither recognised nor disclosed in the financial statements unless when an inflow of economic benefits is probable.

iii) Fair value measurements

When the fair values of financial assets or financial liabilities recorded or disclosed in the financial statements cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include consideration of inputs such as liquidity risk, credit risk and volatility.

iv) Taxes

In accordance with IND AS 12 - Income Taxes, deferred tax assets and liabilities are required to be measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

4A. New and amended Standards

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. It has notified Companies (Indian Accounting Standards) Second Amendment Rules, 2025 dated 13 August 2025 to amend the following Ind AS which are effective for annual periods beginning on or after 1 April 2025.

Ind AS 1 - Presentation of financial statements: Classification of liabilities as current or non-current, including debt covenants.

The amendment has removed the requirement for a right to be unconditional and instead now requires that a right to defer settlement must exist at the reporting date and have substance.

Ind AS 7 - Statement of cash flows and Ind AS 107: Financial instruments (Disclosures): Disclosure of supplier financial arrangements.

These amendments require enhanced disclosures to help users of financial statements understand the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk. These amendments are effective for annual periods beginning on or after 1 April 2025. Comparative information for earlier periods and disclosures for interim periods ending on or before 31 March 2026 are not required.

Ind AS 21 – The Effects of changes in foreign exchange rates: Lack of exchangeability:

The amendments specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The above amendments have no significant impact on the Company's financial statements.

4B. Standards notified but not yet effective

The new and amended standards that are notified by the Ministry of Corporate Affairs (MCA), but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company will adopt these amendments to the Standards, when they become effective.

Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants:

In accordance with Ind AS 1 currently applicable, breach of an immaterial covenant is ignored deciding in current vs. non-current classification of liabilities. Also, in case of breach of a material covenant of a non-current loan on or before the reporting date, the entity can obtain waiver from the lender after the reporting date and continue to classify the loan as non-current liability.

In accordance with changes to Ind AS 1 already notified by the MCA, the above relaxations to classify loan as non-current liability will not be available from FY 2026-27 onward and need to be applied retrospectively. Consequently:

- A breach of either material or immaterial covenant will trigger current classification of liability.
- To continue classifying loan as non-current liability, entities will need to obtain waiver from the breach on or before the reporting date.

The Company is currently assessing the impact, the amendments will have on its financial statements.

5. Property, Plant and Equipment

(All Amounts are in INR Lakhs, unless otherwise stated)

Particulars	Land#	Building#	Plant & Machinery	Furniture & Fixtures	Office Equipment	Computers	Total
Cost or deemed cost							
As at April 1, 2024	172.98	157.40	90.35	2.02	28.32	63.94	515.01
Additions	-	-	-	2.01	7.83	9.35	19.19
Disposals	-	-	-	-	-	-	-
As at March 31, 2025	**172.98**	**157.40**	**90.35**	**4.03**	**36.15**	**73.29**	**534.20**
Additions	-	-	-	0.42	1.04	4.35	5.81
Disposals	-	-	-	-	-	-	-
As at March 31, 2026	**172.98**	**157.40**	**90.35**	**4.45**	**37.19**	**77.64**	**540.01**
Accumulated depreciation							
As at April 1, 2024	**-**	**81.39**	**66.90**	**1.64**	**24.26**	**62.06**	**236.25**
Depreciation	-	12.25	2.16	0.13	2.47	4.47	21.47
Disposals	-	-	-	-	-	-	-
As at March 31, 2025	**-**	**93.64**	**69.05**	**1.77**	**26.73**	**66.53**	**257.72**
Depreciation	-	10.88	2.10	0.27	2.69	4.14	20.08
Disposals	-	-	-	-	-	-	-
As at March 31, 2026	**-**	**104.52**	**71.15**	**2.04**	**29.42**	**70.67**	**277.80**
Net Block							
As at March 31, 2026	**172.98**	**52.88**	**19.20**	**2.41**	**7.77**	**6.97**	**262.21**
As at March 31, 2025	**172.98**	**63.75**	**21.30**	**2.26**	**9.42**	**6.76**	**276.48**

Land and building, which were previously held in the name of the erstwhile Company (i.e. Krone Communications Limited), have been transferred in the name of the Company during the year.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(All Amounts are in INR Lakhs, unless otherwise stated)

6(a) Intangible assets

Particulars	Computer Software	Total
Cost or deemed cost		
As at April 1, 2024	-	-
Additions	-	-
Disposals	-	-
As at March 31, 2025	**-**	**-**
Additions	75.34	75.34
Disposals	-	-
As at March 31, 2026	**75.34**	**75.34**
Accumulated Amortisation		
As at April 1, 2024	-	-
Amortisation	-	-
As at March 31, 2025	**-**	**-**
Net Book Value		
Amortisation	11.20	11.20
As at March 31, 2026	**11.20**	**11.20**
Net Block		
As at March 31, 2026	**64.14**	**64.14**
As at March 31, 2025	**-**	**-**

6(b) Intangible assets under development

Intangible assets under development ageing schedule

As at March 31, 2026

Particulars	Amount in intangible assets under development for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress	-	-	-	-	-

As at March 31, 2025

Particulars	Amount in intangible assets under development for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress	23.65	-	-	-	**23.65**

Intangible assets under development includes expenditure incurred on development of ERP software to support required compliances and other software upgrades. The project was capitalised on November 15, 2025.

There are no projects whose completion is overdue or has exceeded its cost compared to its original plan during the financial year 2025-26 & 2024-25.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(All Amounts are in INR Lakhs, unless otherwise stated)

	Particulars	As at March 31, 2026	As at March 31, 2025
7	**Other Financial Assets**		
	Non-current, at amortised cost		
	Security deposits	9.66	10.46
	Total	**9.66**	**10.46**

	Particulars	As at March 31, 2026	As at March 31, 2025
8	**Deferred tax asset (net)**		
	Deferred tax asset on		
	Difference between book balance and tax balance of property, plant & equipment and intangible assets	2.17	1.95
	Provision for doubtful trade receivables / advances	0.05	0.24
	Disallowance of provisions/expenses allowed on payment basis including statutory dues, MSME and 40(a)(ia)	35.00	23.96
	Total	**37.22**	**26.15**

	Particulars	As at March 31, 2026	As at March 31, 2025
9	**Current tax assets (net)**		
	Advance tax and TDS	3,290.80	2,513.97
	Less: Provision for tax	(2,762.08)	(2,178.73)
	Total	**528.72**	**335.24**

	Particulars	As at March 31, 2026	As at March 31, 2025
10	**Other Assets (unsecured, considered good unless otherwise stated)**		
	Non-current		
	Others		
	Balances with Statutory/Government Authorities	25.82	29.30
	Balances with Statutory/Government Authorities (Considered doubtful)	3.48	-
	Less: Provision for doubtful advances	(3.48)	-
	Total	**25.82**	**29.30**
	Current		
	Advances other than capital advances	1.25	0.10
	Others		
	Prepaid expenses	29.78	34.75
	Income accrued on Duty draw back and RODTEP	8.60	6.72
	Balances with Statutory/Government Authorities	149.47	12.34
	Total	**189.10**	**53.91**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(All Amounts are in INR Lakhs, unless otherwise stated)

	Particulars	As at March 31, 2026	As at March 31, 2025
11	**Inventories (valued at lower of cost and net realizable value)**		
	Raw materials, components, consumables & packing materials [Includes in-transit INR 50.71 lakhs (PY: INR 99.32 lakhs)]	528.70	381.64
	Work-in-progress	0.52	6.29
	Finished goods	142.28	67.51
	Stock-in-trade [Includes in-transit INR 10.10 lakhs (PY: INR 244.45 lakhs)]	1,060.34	1,202.06
	Total	**1,731.84**	**1,657.50**

Value of inventories above is stated after write down of net realizable value of INR 13.83 lakhs (PY: INR 5.11 lakhs).

The Company has neither pledged nor otherwise given as security, any of its inventories against liabilities as at the end of current and previous year.

	Particulars	As at March 31, 2026	As at March 31, 2025
12	**Trade receivables**		
	Receivables from other related parties (note 35)	252.12	404.23
	Receivables from others (unrelated parties)	4,226.16	2,685.85
	Less: Allowance for doubtful debts	(0.18)	(0.98)
	Total	**4,478.10**	**3,089.10**

	Particulars	As at March 31, 2026	As at March 31, 2025
	Breakup of trade receivables		
	Trade Receivable considered good - Unsecured	4,478.10	3,089.10
	Trade Receivable which have significant increase in Credit Risk	0.18	0.98
	Less: Allowance for doubtful debts	(0.18)	(0.98)
	Total	**4,478.10**	**3,089.10**

(All Amounts are in INR Lakhs, unless otherwise stated)

Ageing as at 31 March 2026

Particulars	Not yet due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables - considered good	4,455.73	22.31	0.03	0.03	-	-	4,478.10
Undisputed trade receivables which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	0.18	-	-	-	-	0.18
Less: Allowance for doubtful debts	-	(0.18)	-	-	-	-	(0.18)
Total	**4,455.73**	**22.31**	**0.03**	**0.03**	**-**	**-**	**4,478.10**

Ageing as at 31 March 2025

Particulars	Not yet due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables - considered good	2,812.40	276.67	0.03	-	-	-	3,089.10
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	0.98	-	-	-	-	0.98
Less: Allowance for doubtful debts	-	(0.98)	-	-	-	-	(0.98)
Total	**2,812.40**	**276.67**	**0.03**	**-**	**-**	**-**	**3,089.10**

Ageing is computed from net due date as per normal credit terms provided to the customers generally ranging between 30 to 90 days

Details of trade receivables from related parties have been disclosed under Note 35

	Particulars	As at March 31, 2026	As at March 31, 2025
13	**Cash and Bank equivalents**		
	Balances with banks:		
	– In current accounts	686.37	104.75
	– In EEFC accounts	238.81	71.44
	– In term deposit accounts with original maturity less than 3 months	5,178.86	4,588.20
	Total	**6,104.04**	**4,764.39**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(All Amounts are in INR Lakhs, unless otherwise stated)

	Particulars	As at March 31, 2026	As at March 31, 2025
14	Bank balance other than cash and cash equivalents		
	Earmarked balances in current accounts		
	– In Current Accounts	29.62	1,172.21
	Total	29.62	1,172.21

Earmarked bank balances are restricted in use and it relates to unclaimed dividend

	Particulars	As at March 31, 2026	As at March 31, 2025
15	**EQUITY SHARE CAPITAL**		
	Authorised		
	10,000,000 (March 31, 2025: 10,000,000) equity shares of INR 10 each	1,000.00	1,000.00
	Issued, subscribed and fully paid-up		
	4,600,000 (March 31, 2025: 4,600,000) equity shares of INR 10 each fully paid-up	460.00	460.00
	Total issued, subscribed and fully paid-up share capital	**460.00**	**460.00**

Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. 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.

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

Equity Shares

Particulars	March 31, 2026		March 31, 2025	
	No.	INR Lakhs	No.	INR Lakhs
At the beginning of the year	4,600,000	460.00	4,600,000	460.00
Outstanding at the end of the year	4,600,000	460.00	4,600,000	460.00

(b) 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:

Entities	March 31, 2026	March 31, 2025
CommScope Connectivity LLC 3,104,360 (March 31, 2025: 3,104,360) equity shares of INR 10 each fully paid up	310.44	310.44
CommScope Technologies LLC 208,677 (March 31, 2025: 208,677) equity shares of INR 10 each fully paid up	20.87	20.87

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(All Amounts are in INR Lakhs, unless otherwise stated)

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

Particulars	March 31, 2026		March 31, 2025	
	No.	% holding	No.	% holding
Equity shares of INR 10 each fully paid				
CommScope Connectivity LLC	3,104,360	67.49%	3,104,360	67.49%

(d) Shareholding of Promoter

Promoter Name	Shares held as at March 31, 2026		Shares held as at March 31, 2025		Percentage change during the year
	No.	% holding	No.	% holding	
CommScope Connectivity LLC	3,104,360	67.49%	3,104,360	67.49%	-
CommScope Technologies LLC	208,677	4.54%	208,677	4.54%	-

	Particulars	As at March 31, 2026	As at March 31, 2025
16	**Other equity**		
	General Reserve	776.39	776.39
	Retained Earnings	7,432.53	5,760.96
	Total	**8,208.92**	**6,537.35**

Nature and purpose of reserve

General Reserve

Under the erstwhile Indian Companies Act 1956, a general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable reserves for that year. Consequent to introduction of Companies Act 2013, the requirement of mandatory transfer of a specified percentage of the net profit to general reserve has been withdrawn and the Company can optionally transfer any amount from the surplus of profit and loss to the General reserves. This reserve is utilised in accordance with the specific provisions of the Companies Act 2013.

Retained Earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve as well as dividends or other distributions paid to shareholders. Retained earnings includes re-measurement loss / (gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss. Retained earnings is a free reserve available to the Company.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(All Amounts are in INR Lakhs, unless otherwise stated)

	Particulars	As at March 31, 2026	As at March 31, 2025
17	**Other financial liabilities**		
	Current		
	Unpaid dividends	29.62	1,172.21
	Employee Benefit Liabilities*	26.38	33.14
	Refund Liabilities (refer note 21)	218.74	177.99
	Capex payables	13.24	-
	Total	**287.98**	**1,383.34**

*Includes incentives & contribution to NPS & Superannuation fund

	Particulars	As at March 31, 2026	As at March 31, 2025
18	**Provisions**		
	Non-current		
	Provision for Gratuity (Refer Note 33 & Note (a) below)	64.21	54.02
	Provision for Warranties	8.37	8.00
	Total	**72.58**	**62.02**
	Current		
	Provision for Compensated Absences (Refer Note 33 & Note (a) below)	29.88	28.43
	Provision for Warranties	2.00	2.00
	Provision for Contingencies	30.00	-
	Total	**61.88**	**30.43**

Movement of Provisions

Particulars	Warranties refer note (b)	Contingencies refer note (c)
As at April 01, 2025	**10.00**	**-**
Arising during the year	10.00	30.00
Utilised during the year	(9.63)	-
As at March 31, 2026	**10.37**	**30.00**
Non-Current	**8.37**	**-**
Current	**2.00**	**30.00**

Note (a) - Impact of labour laws

The Government has notified the Code on Social Security, 2020 ("Social Security Code"); the Occupational Safety, Health and Working Conditions Code, 2020 the Industrial Relations Code, 2020 and the Code on Wages, 2019 (collectively, the "Labour Codes") on November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to Labour Codes. The Company has evaluated the impact of increased employee benefits obligations and accounted for the incremental liability, arising from the implementation of the Labour Codes based on its best judgement in accordance with Ind AS 19 - 'Employee Benefits'.

Note (b) - Warranties

A provision is recognised for expected warranty claims on products sold during the years, based on Company's past experience. It is expected that most of these costs will be incurred in the next financial year. Assumptions used to calculate the provision for warranties were based on current sales levels and current information available about returns based on the warranty period for products sold.

Note (c) - Contingencies

A provision is recognised for expected cash outflow towards BBMP property tax demand based on best available estimates. It is expected that most of these costs will be incurred in the next financial year. (Refer note 36 (iv)).

(All Amounts are in INR Lakhs, unless otherwise stated)

	Particulars	As at March 31, 2026	As at March 31, 2025
19	**Trade payables**		
	(i) Total outstanding dues of micro enterprises and small enterprises (Refer Note 37)	83.10	63.30
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	4,248.27	2,846.80
	Total	**4,331.37**	**2,910.10**

Trade Payables are normally settled within 15-90 days. Details of trade payables from related parties have been disclosed under note 35.

	Particulars	As at March 31, 2026	As at March 31, 2025
	Bifurcation of trade payables:		
	Trade payables to unrelated parties	2,665.14	2,189.34
	Trade payables to related parties (refer note 35)	1,666.23	720.76
	Total	**4,331.37**	**2,910.10**

At March 31, 2026

			Outstanding for following periods from due date of payment				
Particulars	**Unbilled Dues**	**Not Yet Due**	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
MSME	-	63.42	0.35	0.79	18.54	-	83.10
Others	135.96	4,061.93	50.38	-	-	-	4,248.27
Disputed Dues-MSME	-	-	-	-	-	-	-
Disputes Dues-Others	-	-	-	-	-	-	-
Total	**135.96**	**4,125.35**	**50.73**	**0.79**	**18.54**	**-**	**4,331.37**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(All Amounts are in INR Lakhs, unless otherwise stated)

At March 31, 2025

Particulars	Unbilled Dues	Not Yet Due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	43.97	0.79	18.54	-	-	63.30
Others	407.46	2,232.77	206.57	-	-	-	2,846.80
Disputed Dues-MSME	-	-	-	-	-	-	-
Disputes Dues-Others	-	-	-	-	-	-	-
Total	**407.46**	**2,276.74**	**207.36**	**18.54**	**-**	**-**	**2,910.10**

	Particulars	As at March 31, 2026	As at March 31, 2025
20	**Other current liabilities**		
	Advance from customers	6.42	28.04
	Statutory liabilities	31.32	27.11
	Total	**37.74**	**55.15**

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
21	**Revenue from operations**		
	Sale of products		
	Finished goods	2,086.52	2,334.43
	Traded goods	17,884.00	16,336.72
	Revenue from Contract with Customers	**19,970.52**	**18,671.15**
	Other operating revenue		
	Scrap sales	2.00	1.15
	Duty draw back & Rodtep Income	33.84	37.80
	Freight recovered	-	0.07
	Total other operating revenue	**35.84**	**39.02**
	Revenue from operations	**20,006.36**	**18,710.17**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(All Amounts are in INR Lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Details of products sold		
Finished goods		
Telecom products/connectors, accessories	2,051.13	2,318.59
Patch cords	24.25	13.48
Tools	11.15	2.36
	2,086.53	**2,334.43**
Traded goods		
Cables	11,013.65	11,373.61
Connector and patch cords	1,378.75	2,944.67
Others	5,491.60	2,018.44
	17,884.00	**16,336.72**

Ind AS 115 Revenue from Contracts with Customers

The Company recognises revenue when control over the promised goods is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods.

The Company has assessed and determined the following categories for disaggregation of revenue in addition to that provided under segment disclosure (refer note 31):

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from contracts with customers		
- Sale of products	19,970.52	18,671.15
Other Operating income	35.84	39.02
Total revenue from operations	**20,006.36**	**18,710.17**
India	18,042.40	16,659.79
Outside India	1,963.96	2,050.37
Total revenue from operations	**20,006.36**	**18,710.17**
Timing of revenue recognition		
At a point in time	20,006.36	18,710.17
Total revenue from operations	**20,006.36**	**18,710.17**

Particulars	As at March 31, 2026	As at March 31, 2025
Contract Balances		
Trade Receivable (Refer Note 12)	4,478.10	3,089.10
Advance from Customer (Refer Note 20)	6.42	28.04
Arising from volume rebates and discount (Refer Note 17)	218.74	177.99

The credit period on sales of goods ranges from 30 to 90 days with or without security. As at March 31, 2026 INR 0.18 lakhs (PY INR 0.98 lakhs) was recognised as provision for allowance for doubtful debts on trade receivables.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(All Amounts are in INR Lakhs, unless otherwise stated)

Reconciliation of the amount of revenue recognised in the statement of profit and loss with the contracted price

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Revenue as per contracted price	20,543.31	19,155.42
	Adjustments:		
	Rebates and discounts	(572.79)	(484.27)
	Revenue from Contract with Customers	**19,970.52**	**18,671.15**

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
22	**Other income**		
	Interest income:		
	- On bank deposits	264.36	265.29
	- On Income tax refund	150.38	24.05
	Miscellaneous income	-	2.21
	Reversal of provision for doubtful receivables/ advances & balances with Government Authorities	0.80	13.01
	Net foreign exchange gain	15.49	76.36
	Total	**431.03**	**380.92**

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
23	**Cost of materials consumed**		
	Inventory at the beginning of the year	381.64	591.84
	Add: Purchases	1,489.88	1,135.09
		1,871.52	**1,726.93**
	Less: Inventory at the end of the year	528.70	381.64
	Total	**1,342.82**	**1,345.29**

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Details of Inventory consumed		
	Contacts	401.94	601.54
	Plastics	230.45	303.16
	UTP Info Outlets	166.49	47.78
	PCB Assy-CAT6	0.88	20.92
	Others	543.06	371.89
	Total	**1,342.82**	**1,345.29**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(All Amounts are in INR Lakhs, unless otherwise stated)

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
24	**Purchase of Stock in Trade**		
	Cables	11,695.56	9,352.28
	Connector and Patch Cords	1,245.12	1,233.10
	Others	2,062.38	2,161.04
	Total	**15,003.06**	**12,746.42**

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
25	**Decrease in inventories of finished goods, work-in-progress and traded goods**		
	Inventories at the end of the year		
	Traded goods	1,060.34	1,202.06
	Work-in-progress	0.52	6.29
	Finished goods	142.28	67.51
		1,203.14	**1,275.86**
	Inventories at the beginning of the year		
	Traded goods	1,202.06	1,450.82
	Work-in-progress	6.29	-
	Finished goods	67.51	137.07
		1,275.86	**1,587.89**
	Total	**72.71**	**312.03**

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
26	**Employee benefit expenses**		
	Salaries, wages and bonus	525.62	471.73
	Contribution to provident and other funds (Refer note 33)	37.07	33.10
	Gratuity expense (Refer note 33)	23.04	5.59
	Staff welfare expenses	12.79	12.29
	Total	**598.52**	**522.71**

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
27	**Finance cost**		
	Interest expense on		
	- Others	0.52	1.82
	Total	**0.52**	**1.82**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(All Amounts are in INR Lakhs, unless otherwise stated)

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
28	**Depreciation and amortization expense**		
	Depreciation of property, plant and equipment (Refer note 5)	20.08	21.47
	Amortization of intangible assets (Refer note 6b)	11.20	-
	Total	**31.28**	**21.47**

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
29	**Other expenses**		
	Power and fuel	18.13	17.36
	Repairs and maintenance		
	Plant and machinery	16.09	13.31
	Buildings	15.83	10.65
	Others	78.72	73.07
	Rates and taxes	43.66	15.50
	Insurance	22.43	25.27
	Professional and consultancy charges	129.93	119.11
	Expenditure on Corporate Social Responsibility (Refer Note 38)	48.00	34.00
	Remuneration to auditors (Refer Note 29.1)	24.99	22.97
	Telephone and communication	8.20	7.54
	Advertisement and sales promotion	121.33	130.97
	Travelling and conveyance	8.44	5.94
	Provision for warranties	10.00	10.00
	Freight outwards	237.84	247.49
	Rent expenses	7.43	-
	Net bad debts written off	0.29	0.28
	Directors Sitting Fees	36.50	27.00
	Security services	24.78	24.01
	Subcontractor charges	36.39	42.64
	Miscellaneous expenses	37.50	37.23
	Total	**926.48**	**864.34**

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
29.1	**Remuneration to auditors**		
	For Audit (including fees for limited reviews)	24.93	22.66
	Reimbursement of expenses	0.06	0.31
	Total	**24.99**	**22.97**

(All Amounts are in INR Lakhs, unless otherwise stated)

30. Current Tax and Deferred Tax

A. Income Tax recognised in Statement of profit and loss

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current Tax:		
In respect of current year	644.14	812.00
In respect of prior years*	(60.79)	(11.44)
Deferred Tax:		
In respect of current year	(8.99)	21.82
In respect of prior years*	(5.06)	8.87
Total income tax expense recognised in the Statement of profit and loss	**569.31**	**831.25**

*During the year ended March 31, 2026, the Company has trued up the tax balances with the tax records which has resulted in reversal of tax liabilities amounting to Rs. 65.85 lakhs (March 31, 2025: Rs. 2.57 lakhs).

The reconciliation between the income tax expense and amounts computed by applying the Indian statutory income tax rate to profit before taxes is as follows:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit before tax	2,462.00	3,277.01
Enacted income tax rate in India	25.168%	25.168%
Computed expected tax expense	**619.64**	**824.76**
Tax related to earlier years	(65.85)	(2.57)
Expenses not deductible in determining taxable profit	15.52	9.05
Income tax expense recognised in Statement of profit and loss	**569.31**	**831.25**

B. Movement in deferred tax balances

	For the year ended March 31, 2026			
Particulars	**Opening Balance**	**Recognised in Profit and Loss**	**Recognised in Other Comprehensive Income**	**Closing Balance**
Tax effect of items constituting deferred tax assets				
Property, Plant and Equipment	1.95	0.22	-	2.17
Provision for bad and Doubtful debts & advances	0.24	(0.20)	-	0.04
Disallowance of provisions/ expenses allowed on payment basis including statutory dues, MSME and 40(a)(ia)	23.96	14.02	(2.98)	35.00
Net deferred tax assets	**26.15**	**14.05**	**(2.98)**	**37.22**

(All Amounts are in INR Lakhs, unless otherwise stated)

	For the year ended March 31, 2025			
Particulars	**Opening Balance**	**Recognised in Profit and Loss**	**Recognised in Other Comprehensive Income**	**Closing Balance**
Tax effect of items constituting deferred tax assets				
Property, Plant and Equipment	1.64	0.31	-	1.95
Provision for bad and Doubtful debts & advances	3.51	(3.27)	-	0.24
Disallowance of provisions/ expenses allowed on payment basis including statutory dues, MSME and 40(a)(ia)	50.41	(27.74)	1.29	23.96
Net deferred tax asset	**55.56**	**(30.70)**	**1.29**	**26.15**

31. Segment Information

(i) Products and services from which reportable segments derive their revenues

Operating segments are defined as components of an enterprise for which discrete financial informatio is available that is evaluated regularly by the chief operating decision maker (CODM) in deciding how to allocate resources and assessing performance. The Company's CODM is Managing Director.

Information reported to the CODM for the purposes of resource allocation and assessment of segment performance focuses on the types of goods or services delivered or provided in respect of the 'Telecommunication' and 'IT - Networking' segment.

Specifically, the Company's reportable segments under Ind AS 108 are as follows:

Telecommunication: Manufacturing and trading of Telecom products.

IT - Networking: Manufacturing and trading of IT-Networking products.

Aggregation criteria is not applied for any segment reported to the CODM.

(All Amounts are in INR Lakhs, unless otherwise stated)

(ii) Segment revenues and results

The following is an analysis of the Company's revenue and results by reportable segment.

	For the year ended March 31, 2026				For the year ended March 31, 2025			
Particulars	**Telecommunication**	**IT - Networking**	**Unallocable**	**Total**	**Telecommunication**	**IT - Networking**	**Unallocable**	**Total**
Inter-Segmental revenue	-	-	-	-	-	-	-	-
Revenue from external customers	1,816.91	18,189.45	-	20,006.36	2,143.49	16,566.68	-	18,710.17
Total segment revenue	**1,816.91**	**18,189.45**	**-**	**20,006.36**	**2,143.49**	**16,566.68**	**-**	**18,710.17**

	For the year ended March 31, 2026				For the year ended March 31, 2025			
Particulars	**Telecommunication**	**IT - Networking**	**Unallocable**	**Total**	**Telecommunication**	**IT - Networking**	**Unallocable**	**Total**
Revenue from Contracts with Customers	1,816.91	18,189.45	-	20,006.36	2,143.49	16,566.68	-	18,710.17
Other Income	11.54	4.75	414.74	431.03	66.79	24.79	289.34	380.92
Total Income	**1,828.45**	**18,194.20**	**414.74**	**20,437.39**	**2,210.27**	**16,591.47**	**289.34**	**19,091.08**
Cost of Goods Sold	1,256.02	15,162.57	-	16,418.59	1,418.77	12,984.97	-	14,403.74
Employee Benefit Expenses	51.95	546.57	-	598.52	57.55	465.16	-	522.71
Other expenses	111.93	741.55	73.00	926.49	123.10	674.24	67.00	864.34
Total Expenses	**1,419.90**	**16,450.70**	**73.00**	**17,943.60**	**1,599.42**	**14,124.37**	**67.00**	**15,790.79**
Net profit before finance costs, taxes, depreciation and amortization	408.55	1,743.50	341.74	2,493.79	610.86	2,467.10	222.34	3,300.29
Finance costs	-	-	0.52	0.52	-	-	1.82	1.82
Depreciation and amortization expense	2.75	28.55	(0.01)	31.28	2.36	19.11	-	21.47
Profit before income tax	**405.80**	**1,714.96**	**341.23**	**2,462.00**	**608.50**	**2,447.99**	**220.52**	**3,277.01**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(All Amounts are in INR Lakhs, unless otherwise stated)

(iii) Segment assets and liabilities

Particulars	As at March 31, 2026				As at March 31, 2025			
Segment assets	**Telecommunication**	**IT - Networking**	**Unallocable**	**Total**	**Telecommunication**	**IT - Networking**	**Unallocable**	**Total**
Segment assets	981.86	5,779.01	595.54	7,356.41	895.02	4,221.74	1,557.24	6,674.00
Unallocable assets								
Cash and bank balances	-	-	6,104.04	6,104.04	-	-	4,764.39	4,764.39
Interest accrued on fixed deposits	-	-	-	-	-	-	-	-
Total assets	**981.86**	**5,779.01**	**6,699.58**	**13,460.45**	**895.02**	**4,221.74**	**6,321.63**	**11,438.39**
Segment liabilities								
Segment liabilities	413.59	4,348.35	-	4,761.94	338.68	2,920.16	-	3,258.84
Unallocable liabilities								
Unpaid dividends	-	-	29.61	29.61	-	-	1,182.20	1,182.20
Current tax liability (Net)	-	-	-	-	-	-	-	-
Total liabilities	**413.59**	**4,348.35**	**29.61**	**4,791.55**	**338.68**	**2,920.16**	**1,182.20**	**4,441.04**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(All Amounts are in INR Lakhs, unless otherwise stated)

(iv) Revenue from major products

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Telecom products/connectors, accessories	2,051.13	2,318.59
Tools	11.15	2.36
Cables	11,013.65	11,373.61
Connector and patch cords	1,403.00	2,958.15

(v) Geographical information

The geographical segments individually contributing 10 percent or more of the Company's revenues and segment assets are shown separately in the table below. Segment revenues has been disclosed based on geographical location of the customers. Segment assets has been disclosed based on the geographical location of the respective assets.

Revenue from customers	For the year ended March 31, 2026	For the year ended March 31, 2025
From India	18,042.40	16,659.80
From Other countries	1,963.96	2,050.37
Total	**20,006.36**	**18,710.17**

Non-current assets	As at March 31, 2026	As at March 31, 2025
In India	927.77	701.28
Total	**927.77**	**701.28**

(vi) Information about major customers

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from top three customers	**15,852.95**	**13,540.00**

Three customer contributed 10% or more to Company's revenues for 2025-26.

32. Earnings per share
Basic/Diluted earnings per equity share

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Nominal value of equity share (INR)	10	10
Profit for the year (INR in lakhs) - (A)	1,892.70	2,445.76
Weighted average number of shares outstanding - (B)	46,00,000	46,00,000
Basic and Diluted earnings per share (INR) - (A/B)	41.15	53.17

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

33. Employee benefit plans

Defined contribution plans

The Company makes Provident fund and Superannuation fund which are defined contribution plans, for qualifying employees. Under the said schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognises the amount paid / payable to such funds in the Statement of Profit and Loss. The contributions made by the Company towards these schemes are as follows:

(All Amounts are in INR Lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Employer's contribution to Provident fund	16.66	15.69
Employer's contribution to Superannuation and NPS fund	20.41	17.31

Defined benefit plans

The Company sponsors funded defined benefit plans for all qualifying employees. The level of benefits provided depends on the member's length of service and wages at retirement age.

The gratuity plan is covered by Code on Social Security, 2020 ("Social Security Code"); the Occupational Safety, Health and Working Conditions Code, 2020; the Industrial Relations Code, 2020 and the Code on Wages, 2019 (collectively, the "Labour Codes"). Under the gratuity plan, the eligible employees are entitled to post-retirement benefit at the rate of 15 days' salary for each year of service until the retirement age of 60 years without any payment ceiling. The vesting period for gratuity as payable under the Code is 5 years.

Under the Compensated absences plan, leave encashment is payable to all eligible employees on separation from the Company due to death, retirement, superannuation or resignation, at the rate of daily wages, as per current accumulation of leave days.

The plans in India typically expose the Group to actuarial risks such as: investment risk, interest rate risk, longevity risk and wages risk.

The trustees of the trust fund are responsible for the overall governance of the plan.

a. Investment Risk:

The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to Government bond yields; if the return on plan asset is below this rate, it will create a plan deficit.

b. Interest Risk:

A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the value of the plan's debt investments.

c. Longevity Risk:

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

d. Wages Risk:

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the wages of the plan participants will increase the plan's liability.

No other post-retirement benefits are provided to these employees.

The most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out at March 31, 2026 by Independent, Qualified Actuary. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

(All Amounts are in INR Lakhs, unless otherwise stated)

Disclosure of Defined Benefit Cost for the year ended March 31, 2026 and year ended March 31, 2025

Components of Employer Expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current service cost	4.41	4.43
Past service cost and loss/(gain) on curtailments and settlement past service cost - plan amendments	15.26	(1.95)
Service cost	**19.67**	**2.48**
Net interest on net defined benefit liability / (asset)	3.37	3.11
Total included in 'Employee Benefit Expenses'	**23.04**	**5.59**
Expenses deducted from the fund	-	-
Total Charge to Statement of Profit & Loss	**23.04**	**5.59**

Other Comprehensive Income (OCI)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening amount recognized in OCI outside profit and loss account	**12.66**	**7.53**
Actuarial (gain)/loss due to experience adjustments	(6.82)	1.12
Actuarial (gain)/loss due to change in financial assumptions	(3.77)	5.16
Actuarial (gain)/loss due to change in demographic assumptions	-	-
Actual return on plan assets less interest on plan assets	(1.26)	(1.15)
Actuarial (gain)/loss arising during the year	**(11.85)**	**5.13**

Net Balance Sheet position

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Defined benefit obligation (DBO)	(194.04)	(173.52)
Fair value of plan assets (FVA)	129.83	119.50
Net defined benefit (liability)	**(64.21)**	**(54.02)**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(All Amounts are in INR Lakhs, unless otherwise stated)

Reconciliation of Net Balance Sheet Position

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening net defined (liability)	**(54.02)**	**(43.30)**
Charge to Statement of Profit & Loss	(23.04)	(5.59)
Amount recognised outside profit & loss account	11.85	(5.13)
	(65.21)	**(54.02)**
Employer contributions	1.00	-
Net defined benefit (liability) at end of current period	**(64.21)**	**(54.02)**

Disclosure of Defined Benefit Cost for the year ended March 31, 2026 and year ended March 31, 2025

Change in Defined Benefit Obligation (DBO)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening of DBO	**173.52**	**155.99**
Current service cost	4.41	4.43
Interest cost on the DBO	11.44	11.23
Past service cost - plan amendments	15.26	(1.95)
Remeasurements due to: Benefit payments from plan assets	-	(2.46)
Actuarial (gain)/loss due to experience adjustments	(6.82)	1.12
Actuarial (gain)/loss due to change in financial assumptions	(3.77)	5.16
DBO at end of current period	**194.04**	**173.52**

Change in Fair Value of Assets

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening fair value of plan assets	119.50	112.69
Interest income on plan assets	8.07	8.11
Employer contributions	1.00	-
Remeasurement due to Actual return on plan asset less interest on plan assets	1.26	1.15
Benefit payments from plan assets	-	(2.45)
Benefits paid	-	-
Fair Value of assets at the end of current period	**129.83**	**119.50**

Plan Asset Information

Particulars	As at March 31, 2026	As at March 31, 2025
Insurer managed funds (Unquoted)	129.83	119.50
Total	**129.83**	**119.50**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(All Amounts are in INR Lakhs, unless otherwise stated)

Current and Non-Current Liability Portion

Particulars	As at March 31, 2026	As at March 31, 2025
Current Asset/(Liability)	-	-
Non-Current (Liability)	(64.21)	(54.02)
Net (Liability)	**(64.21)**	**(54.02)**

Key Assumptions

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Discount Rate	7.07%	6.75%
Mortality rate	Indian assured lives mortality (2012 -14) ultimate mortality table	Indian assured lives mortality (2012 -14) ultimate mortality table
Salary escalation rate (p.a.)	10.00%	10.00%
Disability Rate (as % of above mortality rate)	Nil	Nil
Leaving Service	Nil	Nil
Normal Retirement Age	60 Years	60 Years
Average Age of Service	51 Years	50 Years
Average Future Service	9 Years	10 Years

Sensitivity Analysis

Gratuity is a lump sum plan and the cost of providing these benefits is typically less sensitive to small changes in demographic assumptions. The key actuarial assumptions to which the benefit obligation results are particularly sensitive to are discount rate and future salary escalation rate. The following table summarizes the impact in percentage terms on the reported defined benefit obligation at the end of the reporting period arising on account of an increase or decrease in the reported assumption by 50 basis points.

Discount Rate	For the year ended March 31, 2026	For the year ended March 31, 2025
Impact of increase in 50 bps on DBO	-2.91%	(3.29%)
Impact of decrease in 50 bps on DBO	3.07%	3.48%

Salary Escalation Rate	For the year ended March 31, 2026	For the year ended March 31, 2025
Impact of increase in 50 bps on DBO	1.27%	1.91%
Impact of decrease in 50 bps on DBO	-1.27%	(2.08%)

These sensitivities have been calculated to show the movement in defined benefit obligation in isolation and assuming there are no other changes in market conditions at the accounting date. There have been no changes from the previous periods in the methods and assumptions used in preparing the sensitivity analysis.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(All Amounts are in INR Lakhs, unless otherwise stated)

Maturity analysis of projected benefit obligation

The expected cash flow profile of the benefits to be paid to the current membership of the plan based on past service of the employees is as follows:

Projected Benefit Payable	For the year ended March 31, 2026	For the year ended March 31, 2025
Less than a year	21.24	20.91
Between 1 - 5 years	81.35	43.14
Over 5 years	217.71	230.61

The average duration of the defined benefit plan obligation at the end of the reporting period is 9 years (PY: 10 years).

Other Long-Term Benefits

Compensated absences

Under the compensated absences plan, leave encashment is payable to all eligible employees on separation from the Company due to death, retirement, superannuation or resignation.

34. Financial Instruments

Categories of financial instruments

Financial Assets	As at March 31, 2026	As at March 31, 2025
Financial asset		
Measured at fair value through profit or loss (FVTPL)	-	-
Measured at fair value through Other Comprehensive Income (FVTOCI)	-	-
Measured at amortised cost		
(a) Trade Receivables	4,478.10	3,089.10
(b) Cash and cash equivalents	6,104.04	4,764.39
(c) Other Bank Balances	29.62	1,172.21
(d) Other Financial Assets	9.66	10.46
Financial liabilities		
Measured at fair value through profit or loss (FVTPL)	-	-
Measured at fair value through Other Comprehensive Income (FVTOCI)	-	-
Measured at amortised cost		
(a) Trade Payables	4,331.37	2,910.10
(b) Other financial liabilities	287.98	1,383.34

Financial risk management objectives

The Company's risk management is carried out by Treasury department under policies laid down by the management. The Company's activities expose it to market risk (which includes currency risk only), credit risk and liquidity risk. Treasury department monitors the risk exposures on a periodical basis and reports to the Board of directors on the risks that it monitors and policies implemented to mitigate risk exposures.

Foreign currency risk management

The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise.

The carrying amounts of the Company's foreign currency denominated monetary liabilities (Trade payables) and Assets (Trade receivables and Cash and cash equivalents) at the end of the reporting period are as follows:

(All Amounts are in INR Lakhs, unless otherwise stated)

Particulars	Trade receivables	
Currency	As at March 31, 2026	As at March 31, 2025
USD	299.60	363.05

	Trade payables	
Currency	As at March 31, 2026	As at March 31, 2025
USD	1,717.24	600.25
EUR	219.79	51.11

	Cash and cash equivalents	
Currency	As at March 31, 2026	As at March 31, 2025
USD	238.81	71.44

Foreign currency sensitivity analysis

The Company is exposed to the currencies USD and Euro on account of outstanding trade payables.

The following table details the Company's sensitivity to a 5% increase and decrease in INR against the USD and Euro. 5% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 5% change in foreign currency rates. For current year, a positive number below indicates an increase in profit or equity where the INR weakens 5% against the relevant currency. For a 5% strengthening of the INR against the relevant currency, there would be a comparable impact on the profit or equity, and the balances below would be negative. For comparative period, a negative number below indicates a decrease in profit or equity where the INR weakens 5% against the relevant currency. For a 5% strengthening of the INR against the relevant currency, there would be a comparable impact on the profit or equity and the balances below would be positive.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Particulars	As at March 31, 2026		As at March 31, 2025	
	Weakening of INR by 5%	Strengthening of INR by 5%	Weakening of INR by 5%	Strengthening of INR by 5%
Impact on profit/(loss) for the year	(81.79)	81.79	(14.40)	14.40
Impact on total equity as at the end of the reporting period	(81.79)	81.79	(14.40)	14.40

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. Credit exposure is controlled by counterparty limits. Ongoing credit evaluation is performed on the financial condition of accounts receivable. The Company monitors its trade receivables on case to case basis based on the ageing of the days the receivables are due. The concentration of credit risk is with three major customers constituting 85% of trade receivables. The Company does not hold any collaterals to cover its risk associated with trade receivables.

Credit risk also arises from cash and cash equivalents, financial instruments and deposits with banks and financial institutions. The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Reconciliation of loss allowances provision - Trade receivables

(All Amounts are in INR Lakhs, unless otherwise stated)

Particulars	Amount
Loss allowance on March 31, 2025	0.98
Change in loss allowance	(0.80)
Loss allowance on March 31, 2026	0.18

Liquidity risk

Liquidity risk is the risk that the Company could be unable to meet its short-term financial demands. Ultimate responsibility for liquidity risk management rests with the management, which has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecasts and actual short-term and long-term cash flows, and by matching the maturity profiles of financial assets and liabilities. A portion of the Company's surplus cash is retained as investments in Bank Deposits to fund short-term requirements.

Liquidity analysis for non derivative financial liabilities

The following table details the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The table have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company is required to pay.

March 31, 2026 **(All Amounts are in INR Lakhs, unless otherwise stated)**

Financial Liabilities	Due within (years)		Total	Carrying amount
	Less than 1 year	More than 1 year		
Trade payables	4,312.04	19.33	4,331.37	4,331.37
Total	**4,312.04**	**19.33**	**4,331.37**	**4,331.37**

(All Amounts are in INR Lakhs, unless otherwise stated)

March 31, 2025

Financial Liabilities	Due within (years)		Total	Carrying amount
	Less than 1 year	More than 1 year		
Trade payables	2,891.56	-	2,891.56	2,891.56
Total	**2,891.56**	**-**	**2,891.56**	**2,891.56**

The management considers that the carrying amount of financial assets and financial liabilities recognised in these financial statements approximate their fair values.

35. Related Party Disclosures

Names of related parties and related party relationship

i) Key managerial personnel (KMP)

Mr. J. N. Mylaraiah, Managing Director

Mr. Anandu Vithal Nayak, CFO

Mr. R. Ganesh, Company Secretary

Mr. Nagendra Venkaswamy, Chairman & Independent Director

Mr. Harish Hassan Visweswara, Independent Director

Ms. Vijaya Latha Reddy, Independent Director

Ms. Lin Xia Smyth, Non-Executive Director (w.e.f. February 10, 2026)

Mr. N. Vineeth Chandran, Non-Executive Director (w.e.f. February 10, 2026)

Mr. Rakesh Kishore Bhanushali, Non-Executive Director (up to February 10, 2026)

Mr. Jonathan Niall Murphy, Non-Executive Director (up to February 10, 2026)

ii) Related parties where control exists

Holding Company	CommScope Connectivity LLC
Ultimate Holding Company	Amphenol Corporation (PY - CommScope Holding Company, Inc.)

iii) Related Parties with whom transactions have taken place during the year

Fellow Subsidiaries	CommScope India Pvt Ltd. CommScope Networks India Private Limited CommScope Czech Republic S R O CommScope EMEA Ltd. CommScope Japan K.K. CommScope Hong Kong Limited CommScope Telecommunications CommScope Technologies South Africa CommScope Solutions Singapore PTE LTD CommScope Technologies Australia Pty CommScope Connectivity LLC- Santa CommScope Technologies LLC Outdoor Wireless Networks LLC

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Transactions with related parties

(All Amounts are in INR Lakhs, unless otherwise stated)

Nature of Transactions	Fellow Subsidiaries		KMP / Relatives of KMP	
	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of products				
CommScope EMEA Ltd.	858.15	1,088.33	-	-
CommScope Japan K.K.	-	329.42	-	-
CommScope India Pvt Ltd.	99.20	307.15	-	-
CommScope Solutions Singapore PTE LTD	434.95	144.35	-	-
CommScope Hong Kong Limited	24.32	60.12	-	-
CommScope Telecommunications	61.77	51.49	-	-
CommScope Technologies Australia Pty	18.86	51.21	-	-
CommScope Technologies South Africa	0.93	8.70	-	-
CommScope Czech Republic S R O	10.67	4.32	-	-
CommScope Connectivity LLC- Santa	0.97	3.37	-	-
CommScope Technologies LLC	-	2.49	-	-
Outdoor Wireless Networks LLC	5.32	-	-	-
Purchase of goods / services				
CommScope India Pvt Ltd.	9,004.23	7,036.69	-	-
CommScope EMEA Ltd.	-	89.96	-	-
CommScope Czech Republic S R O	64.36	65.07	-	-
CommScope Networks India Private Limited	-	4.75	-	-
Advertisement and sales promotion				
CommScope India Pvt Ltd.	229.70	241.10	-	-
Managerial Remuneration				
Employee benefits				
Mr. J. N. Mylaraiah	-	-	86.04	84.85
Mr. Anandu Vithal Nayak	-	-	94.10	80.14
Mr. R. Ganesh	-	-	25.99	24.75
Sitting Fees Paid				
Mr. Nagendra Venkaswamy	-	-	13.50	10.00
Mr. Harish Hassan Visweswara	-	-	13.50	10.00
Ms. Vijaya Latha Reddy	-	-	9.50	7.00

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(All Amounts are in INR Lakhs, unless otherwise stated)

Balances with related parties

Particulars	Fellow Subsidiaries	
	As at March 31, 2026	As at March 31, 2025
Balance of trade payables		
CommScope India Pvt Ltd.	1,666.23	719.86
CommScope Czech Republic S R O	-	0.90
Balance of trade receivables		
CommScope India Pvt Ltd.	-	41.17
CommScope EMEA Ltd.	126.94	227.94
CommScope Hong Kong Limited	1.71	2.92
CommScope Telecommunications	15.75	8.80
CommScope Technologies South Africa	-	2.39
CommScope Solutions Singapore PTE LTD	94.99	119.02
CommScope Technologies Australia Pty	1.89	-
CommScope Connectivity LLC- Santa	-	1.98
CommScope Czech Republic S R O	9.88	-
Outdoor Wireless Networks LLC	0.96	-

Terms and conditions of transactions with related parties

Pursuant to the amendment in related party transactions definition as per SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended subsequently, payment of dividend is not shown as related party transaction with effect from April 01, 2022.

Sales, purchases and other transactions with related parties are on the same terms as applicable to third parties in an arm's length transaction and in the ordinary course of business. The management mutually negotiates and agrees price, discount and payment terms with the related parties by benchmarking the same to transactions with non-related parties, who purchase and sells goods and services of the Company in similar quantities. Such sales generally include payment terms requiring related party to make payment within 30 to 60 days from the date of invoice.

Terms and conditions for balances with related parties

Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. The Company has not recorded any impairment of receivables relating to amounts owed by & to related parties during the year ended March 31, 2026.

(All Amounts are in INR Lakhs, unless otherwise stated)

36. Contingent Liabilities-Claims against the Company not acknowledged as debt

Particulars	As at March 31, 2026	As at March 31, 2025
Income Tax demands contested by the Company (Refer note (i) below)	35.93	34.30
Customs duty, excise duty & service tax demand contested by the Company (refer note (iii) below)	241.00	241.00
Demand towards Property taxes (refer note (iv) below)	25.94	-
TOTAL	**302.87**	**275.30**

(i) The Company has noted some demands amounting to INR 29.90 lakhs pertaining to AY 2014-15, 2015-16, 2020-21, erroneously reflecting on the income tax portal for which rectification applications have been filed with the assessing officer.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(ii) The Company had received an order for FY 2013-2017 with respect to incorrect availment of CENVAT input credit amounting to INR 214.73 lakhs along with interest of INR 21.48 lakhs. The same pertains to availment of input credit on proportionate basis for common services and availment of input credit on trading activities. The Company has filed an appeal with Central Excise, Service Tax Appellate Tribunal (CESTAT), there have been no update in the current year. Management believes that the position taken by it on these matter is tenable and hence, no adjustment has been made to the financial statements.

(iii) The Company received an order for FY 2017-18 with respect to availment of ineligible input tax credit amounting to INR 1.49 lakhs along with interest & penalty of INR 3.30 lakhs. The Company has filed an appeal with Commissioner (Appeals).

(iv) During the year, the Company received a demand notice dated December 12, 2025, from the Assistant Revenue Officer, Bruhat Bengaluru Mahanagara Palike (BBMP), amounting to INR 55.94 lakhs. The demand pertains to the alleged short payment of property tax for the period from FY 2016–17 to FY 2024–25, arising from a mismatch in the built-up area considered for property tax purposes across the years and misclassification of the property category for FY 2021–22 and FY 2022–23. The Company responded to the said notice on April 9, 2026, disputing the demand and citing various reasons in support of its position.

Further, the Company engaged an independent third-party expert for assessment of the relevant area and based on the expert's report and management's evaluation of the matter, a provision of INR 30 lakhs (refer note 18) (inclusive of INR 20 lakhs towards interest and penalty) has been recognised in the financial statements on best available estimates. Balance amount of INR 25.94 lakhs is considered as Contingent Liability till the finalisation of outcome of the matter.

(All Amounts are in INR Lakhs, unless otherwise stated)

37. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

	Particulars	As at March 31, 2026	As at March 31, 2025
(a)	the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year. Principal amount due to micro and small enterprises: Interest due on above:	83.10 -	63.30 -
(b)	the amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(c)	the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	0.24	0.80
(d)	the amount of interest accrued and remaining unpaid at the end of each accounting year.	19.58	19.34
(e)	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

(All Amounts are in INR Lakhs, unless otherwise stated)

38. Corporate Social Responsibility

The Company's CSR activities primarily focuses on environment, health and wellness, education, technology and disaster relief.

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Gross amount required to be spent by the Company during the year	47.68	33.44
Amount approved by the Board to be spent during the year	48.00	34.00

Details relating to amount spent/unspent:

Particulars	Spent	Unspent
Amount spent during the year ending March 31, 2026		
i) Creation/acquisition of any asset	-	-
ii) On purpose other than (i) above	48.00	-
Total	**48.00**	**-**
Amount spent during the year ending March 31, 2025		
i) Creation/acquisition of any asset	-	-
ii) On purpose other than (i) above	34.00	-
Total	**34.00**	**-**

Details related to spent/unspent obligation:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
i) Contribution to charitable trust	48.00	34.00
Total	**48.00**	**34.00**

39. Capital Management

The Company manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders. The capital structure of the Company consists of equity only. The management of the Company reviews the capital structure of the Company on a semi-annual basis. The Company is not subject to any externally imposed capital requirements.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

40. Key Ratios

Particulars	Numerator	Denominator	For the year ended March 31, 2026	For the year ended March 31, 2025	% Variance	Reason for variance
Current ratio	Current Assets	Current Liabilities	2.66	2.45	8%	No Major Movement
Debt - Equity ratio	Total Debt	Shareholder's Equity	-	-	0%	Not applicable since the Company does not have any debt
Debt service coverage ratio	Earnings available for Debt Services	Debt Service	-	-	0%	
Return on equity	Net Profits after Taxes - Preference Dividend (if any)	Average Shareholder's Equity = Equity Share Capital & Reserves	24%	35%	-31%	Decrease in net profit is on account of increase in material cost majorly copper prices
Inventory turnover Ratio	Cost of goods sold or Sale	Average Inventory	9.69	7.51	29%	Increase in Inventory turnover ratio is on account of better Inventory management at the end of the year
Trade receivables turnover ratio	Revenue from Operations excluding other operating revenue	Average Accounts Receivable	5.28	6.35	-17%	No Major Movement
Trade payables turnover ratio	Cost of goods sold	Average Trade Payables	4.56	4.69	-3%	No Major Movement
Net capita turnover ratio	Revenue from operations	Working Capital = Current assets - Current liabilities	2.56	2.94	-13%	No Major Movement
Net profit ratio	Profit after tax	Revenue from Operations	0.09	0.13	-27%	Decrease in net profit is on account of increase in material cost majorly copper prices
Return on capital employed ratio	Earnings before interest & taxes	Closing Capital Employed =Tangible Net worth + Total long-term borrowings + Deferred Tax Liability	0.28	0.43	-34%	Decrease in net profit is on account of increase in material cost majorly copper prices
Return on Investment	Interest Income on FD's	Average Cash, Cash equivalents & Other marketable securities.	4.9%	5.7%	-15%	No Major Movement

41. Additional regulatory information not disclosed elsewhere in the financial statements

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iii) As per Section 248 of the Companies Act, 2013, there are no balances outstanding or transactions with struck off companies.

(iv) The Company has not traded/invested in Crypto currency or virtual currency.

(v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (Ultimate Beneficiaries) or;

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(vii) The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(viii) The Company has not been declared wilful defaulter by any bank or financial institution or Government or any Government Authority.

(All Amounts are in INR Lakhs, unless otherwise stated)

42. Distributions made and proposed

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Dividend on equity share declared and paid		
Final Dividend for the year ended March 31, 2025 (INR 5 per share)	230	-
Final Dividend for the year ended March 31, 2024 (INR 5 per share)	-	230
Special Dividend for the year ended March 31, 2024 (INR 25 per share)	-	1,150
Interim Dividend on equity shares:		
Interim Dividend for the year ended March 31, 2025 (INR 25 per share) - transferred to unpaid dividend account	-	1,150
Proposed dividend on equity shares*:		
Final Dividend for the year ended March 31, 2026 (INR 25 per share)	1,150	-
Final Dividend for the year ended March 31, 2025 (INR 5 per share)	-	230

*Proposed dividend on equity shares is subject to approval at the Annual General Meeting and is not recognised as a liability.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

43. The Company uses an accounting software (QAD) operated by a third-party software service provider for maintaining its books of account. The accounting software has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that:

(a) At Application level: Management has performed an assessment of the fields/tables/masters available in the accounting software and identified those fields/tables/masters that constitute "books of account" as defined under Section 2(13) of the Companies Act, 2013. Accordingly, the Company implemented the audit trail (edit log) functionality for such identified fields/tables/masters with effect from November 16, 2025, and the audit trail records have been retained as per statutory requirements from the date of such implementation.

(b) At Database level: As the accounting software is hosted on a third-party cloud environment, the underlying database is maintained by the service provider. In the absence of specific information regarding database-level audit trail controls in the Service Organisation Controls (SOC) report, management is unable to determine whether the audit trail feature in respect of direct changes to data when using certain access rights was enabled and operated throughout the year for all relevant transactions recorded in the software, or whether there were any instances of tampering with the audit trail. Consequently, management is unable to conclude whether audit trail at the database level has been preserved in accordance with the applicable statutory record retention requirements. Further, the Company as per its policy has not granted any user access to edit or delete any records or transactions in the accounting software.

44. The financial statements were approved for issuance by the Company's Board of Directors on May 21, 2026.

As per our report of even date.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration No: 324982E/E300003

per Pushkar Sakhalkar
Partner
Membership No.160411
UDIN:26160411SNNMCP4348
Peer Review Certificate Number: 023917/2026

Place : Mumbai
Date : May 21, 2026

For and on behalf of the Board of Directors
of ADC India Communications Limited
CIN: L32209KA1988PLC009313

Nagendra Venkaswamy	**J. N. Mylaraiah**	**R. Ganesh**
Chairman and Director	Managing Director	Company Secretary
DIN: 02404533	DIN: 06675260	Membership No. A2630

Place : Bangalore
Date : May 21, 2026

Anandu Vithal Nayak
Chief Financial Officer

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