

FRIDAY | JUNE 10 | 2016

ADC INDIA COMMUNICATIONS LIMITED

CIN: L32209KA1988PLC009313

No. 485/BA&8B, 14th Cross, 4th Phase, Peenya Industrial Area, Bangalore-560058
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RECOMMENDATIONS OF THE COMMITTEE OF INDEPENDENT DIRECTORS ("IDC") ON THE OPEN OFFER TO THE SHAREHOLDERS OF ADC INDIA COMMUNICATIONS LIMITED ("TARGET COMPANY") BY COMMScope TECHNOLOGIES LLC (FORMERLY KNOWN AS ANDREW LLC) ("ACQUIRER") ALONG WITH COMMScope, INC. ("PAC") UNDER REGULATION 26(7) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, ("REGULATIONS").

1	Date	June 09, 2016
2	Name of the Target Company (TC)	ADC India Communications Limited
3	Details of the Offer pertaining to TC	Open Offer made by the Acquirer and the PAC to the shareholders of the Target Company, to acquire up to 11,96,000 Equity Shares, representing 26% of the total paid up share capital of the Target Company at a price of ₹ 228.33 per Equity Share of face value of ₹ 10/- per Equity Share.
4	Names(s) of the acquirer and PAC with the acquirer	Acquirer: CommScope Technologies LLC (formerly known as Andrew LLC) PAC: CommScope, Inc.
5	Name of the Manager to the offer	ICICI SECURITIES LIMITED ICICI Centre, H. T. Parekh Marg, Churchgate, Mumbai 400 020, India. Telephone: +91 22 2288 2460/70 Fax: +91 22 2282 6580 Email: project.river@icicisecurities.com Contact Person: Ms. Payal Kulkarni/Mr. Vishal Kanjani SEBI Registration Number: INM000011179
6	Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)	a. Ms. Revathy Ashok - Chairman b. Mr. S. Devarajan c. Mr. N. Srinivasan
7	IDC Member's relationship with the TC (Director, Equity shares owned, any other contract/relationship), if any	- Each IDC Member is a director on the board of directors of the Target Company. - None of the IDC Members hold any equity shares of the Target Company. - None of the IDC Members have any other contract/relationship with the Target Company.
8	Trading in the Equity shares/other securities of the TC by IDC Members	None of the IDC Members have traded in the equity shares/other securities of the Target Company since their appointment as a director of the Target Company.
9	IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract/relationship), if any	- None of the IDC Members are a director of the Acquirer or the PAC. - None of the IDC Members hold any equity shares or other securities of the Acquirer or the PAC. - None of the IDC Members have any other contract/relationship with the Acquirer or the PAC.
10	Trading in the Equity shares/other securities of the acquirer by IDC Members	None of the IDC Members have traded in the equity shares/other securities of the Acquirer or the PAC since their appointment as a director of the Target Company.
11	Recommendation on the Open offer, as to whether the offer, is or is not fair and reasonable	IDC Members are of the opinion that the Offer Price to the public shareholders of the Target Company is in compliance with the requirements of the Regulations and hence is fair and reasonable. However, the shareholders are advised to take a considered view given the increase in share price.
12	Summary of reasons for recommendation (IDC may also invite attention to any other place, e.g. company's website, where its detailed recommendations along with written advice of the independent adviser, if any can be seen by the shareholders)	The IDC has evaluated the Letter of Offer dated June 03, 2016, the Detailed Public Statement dated September 04, 2015 and the Public Announcement dated February 02, 2015 in relation to the Open Offer. The equity shares of the Target Company are frequently traded shares within the meaning of Regulation 2(j) of SEBI (SAST) Regulations, 2011 and the Open Offer price of ₹ 228.33 has been calculated in accordance with Regulation 8(3), 8(9) and 8(12) of the Regulations. Subsequent to the Open Offer, the market value of the shares of the Target Company on BSE Limited had moved to a high of ₹ 410/- per share on April 15, 2015. The closing price of the shares of the Target Company on June 08, 2016 on BSE Limited was ₹ 240.00 per share. The shareholders of the Target Company are advised to independently evaluate the offer and take informed decision whether or not to offer their shares in the Open Offer.
13	Details of Independent Advisors, if any	Nishith Desai Associates Legal & Tax Counseling worldwide 3 North Avenue, 2 nd Floor, Maker Maxity Bandra-Kurla Complex, Bandra (East) Mumbai-400 051
14	Any other matter to be highlighted	Nil

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the Regulations.

For and on behalf of the Committee of Independent Directors
ADC India Communications Limited

Place: Bangalore
Date : June 09, 2016

Revathy Ashok
Chairman - Committee of Independent Directors

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