ADTECH
SYSTEMS LIMITED

July 31, 2020

The Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th Floor, Plot No C 62,Opp.Trident Hotel
Bandra Kurla Complex, Bandra (E), Mumbai 400 098

Dear Sir,

Sub: Outcome of the Board Meeting -Regulation 33 – Audited Financial Results with AuditorsReport for the quarter and twelve months ended 31st March 2020

We wish to inform that the following were the outcome of Board Meeting held today ,ie31st July 2020

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of the Audited Financial Results of the Company for the year ended 31st March 2019, which were recommended by the Audit Committee and approved by the Board of Directors at their Meeting held today ie, 31st July 2020 along with Statutory Auditor's Report on the summarised financial statements, duly signed .

Also enclosed is statement on impact of Covid19 on financials along with declaration on unmodified opinion on Auditor's Report

Meeting of the Board of Directors of the Company commenced at 11.30 AM and concluded at 2.00 PM

The audited financial results will be made available on the website of the Company www.adtechindia.com

Kindly take the same on your records

Thanking you,

Yours faithfully

For Adtech Systems Limited

ADTECH SYSTEMS LIMITED Trivandrum

S.Balamurali
Company Secretary

Encl.a.a

ADTECH SYSTEMS LIMITED
2/796,SECOND FLOOR,A WING,SAKSHI TOWERS, KAZURA GARDENS,FIRST MAIN ROAD
NEELANKARAI, CHENNAI 6000 41
Corporate Identity Number L33111TN1990PLC018678

Condensed Balance Sheet as at

ASSETS	31-Mar-20 (Audited)	31-Dec-19 (Un Audited)	31-Mar-19 (Audited)
Non Current Assets			
(a) Property, Plant and Equipment	790.80	529.43	527.53
(b) Capital Work in Progress	505.87	433.86	223.73
Total non-current assets	1,296.67	963.29	751.26
Current Assets			
(a) Inventories	1,091.03	1262.15	1,529.98
(b) Financial Assets			
(i)Investments	0.00	172.93	162.47
(ii)Trade Receivables	1,441.69	1683.8	1,622.81
(iii) Unbilled revenue			
(iv) Cash and cash equivalents	126.65	251.82	704.03
(v) Other balances with banks	138.70	258.96	162.65
(vi) Loans	0.00	138.32	60.76
(vii) Other financial assets	237.42	609.44	287.10
(c) Other Current Assets	984.49	1,023.91	930.94
Total Current Assets	4,019.98	5,401.33	5460.74
TOTAL ASSETS	5,316.65	6,364.62	6212
EQUITY AND LIABILITIES			
Equity			
(a) Share Capital	1,230.91	1,230.91	1,230.91
(b) Other Equity- Reserves and Surplus	2,785.49	2838.09	2,635.61
TOTAL EQUITY	4,016.40	4,069.00	3866.52
Liabilities			
Non-current Liabilites			
(a) Financial Liabliities			
(i) Borrowings	28.37	35.23	49.68
(ii) Other Financial Liabilities			
(b) Employee benefit obligations			
(c) Provisions			
(d) Deferred Tax Liabilities (net)	98.74	87.32	87.32
(e) Other Liabilities			
Total non-current liabilities	127.11	122.55	137
Current Liabilities			
(a) Financial Liabliities			
(i) Borrowings	305.68	143.26	16.01
(ii) Trade payables	637.97	807.54	1007.97
(iii) Other Financial Liabilities	7.13	0.46	70.67
(b) Unearned and deferred revenue			
(c) Current income tax liabilities (net)	15.11	3.89	8.32
(d) Employee benefit obligations	34.31	38.86	38.03
(e) Provisions	160.94	978.46	1,055.39
(f) Other Liabilities	12.00	200.60	12.09
Total Current Liabilities	1,173.14	2,173.07	2208.48
TOTAL EQUITY AND LIABILITIES	**5,316.65**	**6,364.62**	**6212**
		0	0

ADTECH SYSTEMS LIMITED Trivandrum

ADTECH SYSTEMS LIMITED

2/796,SECOND FLOOR,A WING,SAKSHI TOWERS, KAZURA GARDENS,FIRST MAIN ROAD

NEELANKARAI, CHENNAI 6000 41

Corporate Identity Number L33111TN1990PLC018678

Statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2020

Amt in Rs Lakhs

	Quarter Ended			12 months ended		Year ended
	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19	31-Mar-19
1. Revenue from Operations	1083.56	1203.70	1514.28	4672.46	4925.64	4925.64
II. Other income	20.90	13.09	22.50	53.04	70.02	70.02
III TOTAL INCOME	1104.46	1216.79	1536.78	4725.50	4995.66	4995.66
IV. Expenses						
(a) Purchase of stock -in-trade	549.32	661.22	617.42	2831.40	3863.43	3863.43
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	171.12	194.65	461.84	438.95	-486.41	-486.41
(c) Employee benefits expense	163.49	156.78	201.56	571.47	566.38	566.38
(d) Finance Costs	6.87	4.61	1.97	20.10	9.57	9.57
(d) Depreciation and amortisation expense	12.98	9.84	10.22	42.38	41.10	41.10
(e) Other Expenses	119.18	164.64	152.97	466.99	432.76	432.76
TOTAL EXPENSES	1022.96	1191.74	1445.98	4371.29	4426.83	4426.83
V. PROFIT before exceptional items and tax (III-IV)	81.50	25.05	90.80	354.21	568.83	568.83
VI. Exceptional Items				2.62		
VII . Profit before extraordinary items and tax (V-VI)	81.50	25.05	90.80	351.59	568.83	568.83
VIII. Extraordinary items (Prior period)	0	0	0	0	1.27	1.27
IX. Profit before tax (VII-VIII)	**81.50**	**25.05**	**90.80**	**351.59**	**567.56**	**567.56**
X. (a) Current Tax	22.15	6.31	18.65	89.77	141.70	141.70
(b) Deferred Tax	11.42		23.95	11.42	23.95	23.95
TOTAL TAX EXPENSE	33.57	6.31	42.60	101.19	165.65	165.65
XI . Profit (Loss) for the period from continuing operations (IX-X)	47.93	18.74	48.20	250.40	401.91	401.91
XII. Profit(Loss) from discontinuing operations						
XIII. Tax expense for discontinuing operations						
XIV. Profit/(Loss) from discontinuing operations(after tax) (XII-XIII) (Other Comprehensive Income)	0.00	0.00	0.00	0.00	0.00	0.00
XV. PROFIT FOR THE PERIOD(Total Comprehensive Income) (XI+XIV)	**47.93**	**18.74**	**48.20**	**250.40**	**401.91**	**401.91**
XVI. Details of Equity Capital						
Paid up Equity Capital	1191.38	1191.38	1191.38	1191.38	1191.38	1191.38
Face Value of Equity Shares	10	10	10	10	10	10
XVII. Reserves excluding revaluation reserves as on last Audited Balance Sheet	2582.08	2582.08	2334.09	2582.08	2334.09	2334.09
XVIII. Earnings per equity share -Basic and Diluted	0.40	0.16	0.40	2.10	3.37	3.37

ADTECH SYSTEMS LIMITED Trivandrum

Adtech Systems Limited						
Segment Reporting	3 months ended			12 months ended		Year ended
	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19	31-Mar-19
Segment Revenue (Gross)						
Electronic Security Systems	874.84	1124.44	1492.68	4026.09	4887.29	4887.29
Solar Project	180.13	79.26	21.59	617.78	38.35	38.35
Unallocated New Revenue not segmented	28.58	0		28.58		
Net Sales/Income from Operations	**1083.55**	**1203.7**	**1514.27**	**4672.45**	**4925.64**	**4925.64**
Segment Result						
Electronic Security Systems	145.07	144.72	219.52	685.88	945.33	945.33
Solar Project	48	-15.09	0.54	21.28	-64.32	-64.32
Unallocated New Revenue stream	17.09			17.09		
Total	210.16	129.63	220.06	724.25	881.01	881.01
Interest	6.87	4.6	1.97	20.1	9.57	9.57
Other Unallocable Expenses net of unallocable income	133.22	99.98	151.24	363.98	327.84	327.84
				0		
Total Profit before Tax	70.07	25.05	**66.85**	340.17	**543.6**	**543.6**
Less Income tax	22.15	6.31	18.65	89.77	141.69	141.69
Profit after tax	**47.92**	**18.74**	**48.2**	250.4	**401.91**	**401.91**
Capital Employed						
Electronic Security Systems	1741.83	2203.35	1860.43	1741.83	1860.43	1860.43
Solar Project	712.03	735.77	748.37	712.03	748.37	748.37
Unallocated	1596.12	1138.01	1400.61	1596.12	1400.61	1400.61
Total Capital Employed	4049.98	4077.13	4009.41	4049.98	4009.41	4009.41

Explanatory notes to Statement of Audited Financial Results for the quarter and 12 months ended 31 March 2020

1. The above Audited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31st July 2020

2. The Company has diversified into Solar Projects in addition to the existing Electronic Security System and hence segment reports have been prepared for the divisions of Electronic Security System and Solar

3. Other income includes ,gain/loss on foreign exchange fluctuation and interest on deposits .

4. The Company does not have any material subsidiary .

5. Financials for the year ended have been prepared in accordance with Accounting Standards under IND AS and are the balancing figures . Previous period figures have regrouped whereever necessary

6. Figures for the quarter ended 31st March 2020 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto nine months of the relevant financial year.

7. The Company has implemented order for installing Electronic Locks to oil tankers pursuant to agreement entered into with Indian Oil Corporation , revenue of which has started in Q4 of 2019-20 . Though not required to be segmented, revenue and related expense shown separately under segment report

8. Impact of Covid19 on the financials : The Company, being pioneer in electronic security integration segment, has most of the prominent retailers PAN India in its client list Closure of shopping malls and locking down of the country has affected the revenue and future expansion plans of all such retailers and in turn has started affecting revenue and future expansion plans of all such retailers and in turn has started affecting revenue of the Company. Lockdowns having started in the last week of March 2020 does nothave much effect on revenues during the period under review and hence not quantified, but shall affect Q1 of FY 2020-21 considerably. Lockdowns are not expected to affect revenues of Solar Division but may slow down projects to that extent

ADTECH SYSTEMS LIMITED Trivandrum

for and on behalf of the Board

Place Trivandrum

Date 31 July 2020

M.B.Narayanan

Chairman

ADTECH SYSTEMS LIMITED

2/796,Second Floor,Sakshi Towers,First Main Road, Kazura Gardens, Neelankarai, Chennai 600 041

CASH FLOW STATEMENT

(All amounts are in Indian Rupees, unless otherwise stated)

Cash Flow Statement as at	31st March 2020	31st March 2019
Cash Flow from Operating Activities		
Net profit after tax as per Statement of Profit and Loss	**2,50,40,131**	**4,01,90,842**
Adjustments to reconcile profit before tax to cash generated by operating activities		
Depreciation and amortisation expenses	42,38,007	41,10,320
Loss on Sale of property, plant and equipment	60,268	6,16,769
Tax Expense	1,01,19,316	1,65,64,686
Change in Inventories of finished goods, work in progress, stock in trade		
GST Transitional Credit		0
Finance Costs	20,09,542	6,77,880
Dividend Income (SBI Mutual Fund)	0	-6,91,436
Interest Income	-39,56,293	-26,84,130
Operating Profit before Working Capital Changes	**3,75,10,971**	**5,87,84,931**
Net Change in :		
Inventories	4,38,95,185	-4,86,40,969
Receivables	2,99,36,504	2,35,81,262
Other Financial Assets	-4,78,87,518	-1,82,64,803
Current Tax Assets	6,98,47,092	-1,68,96,888
Trade Payables	-5,34,24,161	1,30,66,818
Other Financial Liabilities	-13,94,187	22,57,320
Other Liabilities & Provisions	-8,94,46,205	1,76,08,311
Cash Generated from Operations	**-1,09,62,318**	**3,14,95,981**
Income Tax	-89,76,208	-1,41,69,896
Net Cash provided by Operating activities	**-1,99,38,526**	**1,73,26,085**
Cash Flow from Investing Activities		
Payments for purchase of property, plant and equipment	-5,88,89,819	-2,12,59,762
Net Change in Investments (Decrease)	0	3,04,35,713
Dividend Income (SBI Mutual Fund)	0	6,91,436
Net Change in Earmaked Deposits	-88,99,978	2,82,32,545
Sale of property, plant and equipment	51,000	5,75,000
Interest Income		26,84,130
Net Cash provided by/ (used in) Investing Activities	**-6,77,38,797**	**4,13,59,062**
Cash Flow from Financing Activities		
Finance Costs	-20,09,542	-6,77,880
Interest Income	39,56,293	
Dividend & Dividend Distribution Tax	-1,00,54,147	-1,00,54,147
Change in borrowings	2,68,37,128	-15,36,472
		0
Net cash flow from financing activities	**1,87,29,732**	**-1,22,68,499**
Net Increase/Decrease in Cash	-6,89,47,591	4,64,16,648
Add: Cash and Cash Equivalents at beginning (Opening Balance)	8,16,12,363	3,51,95,715
Cash and Cash Equivalents as at end (Closing Balance)	**1,26,64,772**	**8,16,12,363**

ADTECH SYSTEMS LIMITED Trivandrum

for and on behalf of the Board

Place Trivandrum
Date 31 July 2020

M.R.Narayanan
Chairman

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF **ADTECH SYSTEMS LIMITED**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of ADTECH SYSTEMS LIMITED (The Company) for the quarter ended 31st March 2020 and the year to date results for the period from 01/04/2019 to 31/03/2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March 2020 as well as the year to date results for the period from 01/04/2019 to 31/03/2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 results under the provisions of the Companies Act, 2013 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 opinion. .

Emphasis of Opinion

We draw attention to Note 8 in financial statements, which describes the economic and social [consequences/disruption] the entity is facing as a result of COVID-19 which is impacting [supply chains / consumer demand/financial markets/commodity prices/ personnel available for work and or being able to access offices]. Our opinion is not modified in respect of this matter."

MAHADEV & CO. CHENNAI-34 CHARTERED ACCOUNTANTS

New No. 23, Old No. 12, First Floor, Murali Street, Mahalingapuram, Chennai - 600 034.
Cell: 9444117375 Email : narayananc@hotmail.com

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 judgments and estimates that are reasonable and prudent; and 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statements , the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

MAHADEV & CO. CHENNAI-34 CHARTERED ACCOUNTANTS

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Cell: 9444117375 Email : narayananc@hotmail.com

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

- Identify and assess the risks of material misstatement of the Statement, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 standalone financial results, including the disclosures, and whether the financial results 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.



New No. 23, Old No. 12, First Floor, Murali Street, Mahalingapuram, Chennai - 600 034.
Cell: 9444117375 Email : narayananc@hotmail.com

Other Matters

As stated in note 6 of the Statement, the figures for the quarter ended 31st March 2020 and 31st March 2019 are the balancing figures between the audited figures in respect of the full Financial year ended on such dates and in the published year to date figures up to nine Months of the relevant financial year, which were subject to limited review by us.

For Mahadev & Co.,
Chartered Accountants
(FRN 001924S)

C. Narayanan
Partner
M. No 028424

MAHADEV & CO. CHENNAI-34 CHARTERED ACCOUNTANTS

Place : Chennai
Date : 31/07/2020
UDIN : 20028424AAAACP6652

ADTECH
SYSTEMS LIMITED

July 31, 2020

The Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th Floor, Plot No C 62,Opp.Trident Hotel
Bandra Kurla Complex, Bandra (E), Mumbai 400 098

Sir,

Sub: Submission of Declaration in respect of Audit Report with Unmodified Opinion for the Audited Financial Results for the year ended 31st March 2020

Ref: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Notification No SEBI/LAD/NRO/GN/2016-17/001 dated May 26, 2016 and Circular No CIR/CFD/CMD/56/2016 dated May 27, 2016

With reference to the captioned subject, we hereby declare that the Statutory Auditors of the Company, M/s Mahadev &Co,Chartered Accountants (Firm Registration Number 001924S) have expressed an unmodified opinion on the Audit Report for the year ended 31st March 2020

Kindly take the same on your records

Thanking you,
Yours faithfully
For Adtech Systems Limited

ADTECH SYSTEMS LIMITED Trivandrum

M.R.Narayanan
Chairman & Director
DIN : 00044926

ADTECH
SYSTEMS LIMITED

ADTECH SYSTEMS LIMITED

Impact of Covid19 Pandemic on Financials Statements 2019 20

The World Health Organisation (WHO) has declared the COVID19 -corona virus outbreak to be a pandemic. Several stringent steps to contain/delay the spread of Virus is being taken by governments all over the world. Actions taken like lockdowns and restriction in movement of goods/people across countries have resulted in significant disruption to business operations. There is also significant increase in economic uncertainty with volatility in asset prices and currency fluctuation across countries.

Death tolls and confirmed cases have been increasing alarmingly across countries. The business fraternity are sat crossing their fingers as the disastrous consequences of Covid-19 on economy and business rise beyond their imagination. Stock markets have hit bottom in several countries, and many governments are still contemplating the mechanisms needed to pull back the economy from the imminent slowdown. The Government of India has ordered a nationwide lockdown to curb the spread of this pandemic, and has also come up with various stimulus packages for the economy.

On the other side, financial institutions have revised India's growth forecast for 2020-21 to an drastically low levels, not seen since the 2008 global financial crisis. Moody's hinted a decline in the GDP growth rate and projected a 0.2 per cent growth for FY 20, a drastic shift from their earlier forecast of 2.5 per cent. Similarly, S&P cut India's growth outlook to 1.8 per cent. CRISIL too lowered its GDP growth projection to 1.8 per cent. The uncertainty mounting over India's economy has severed the hopes of many stakeholders.

The Company, being pioneer in electronic security integration segment, has most of the prominent retailers PAN India in its client list. Closure of shopping malls and locking down of the country has affected the revenue and future expansion plans of all such retailers and in turn has started affecting revenue of the Company. Lockdowns having started in the last week of March 2020 does not have much effect on revenues during the period under review and hence not quantified, but shall affect Q1 of FY 2020-21 considerably. Lockdowns are not expected to affect revenues of Solar Division but may slow the projects to that extent.

For Adtech Systems Limited

ADTECH SYSTEMS LIMITED Trivandrum

M.R.Narayanan
Chairman and Director