



Accelerating Business

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AGC/SD/SE/2021/129

September 10, 2021

Corporate Relationship Department Bombay Stock Exchange Limited P.J. Towers, Dalal Street, Fort, Mumbai – 400001	Corporate Relationship Department National Stock Exchange Limited Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051
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Subject: Intimation under Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") –Acquisition

Ref.: Scrip code BSE: 500463/NSE: AGCNET

Dear Sir/Madam,

In accordance with the provisions of Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that **Black Box Technologies Australia Pty Limited** (hereinafter referred to as "Acquirer" or "Black Box"), Indirect Wholly-Owned Subsidiary of AGC Networks Limited ("the Company"), has entered into a Share Purchase Agreement with KAK Nominees Pty Ltd (Seller 1), Cylaiako Nominees Pty Ltd (Seller 2) and CTA Consulting Pty Ltd (Seller 3) (collectively referred to as "Sellers") on September 10, 2021, to acquire 100% of shares of **Dragonfly Technologies Pty Ltd** ("Target Company being limited liability company incorporated under laws of Australia ("Australian Laws"), for total consideration of approx. AUD 7.43 mn, payable 50% at the time of closing and remaining 50% on performance based earn-outs over a period of 3 years from closing.

Dragonfly Technologies Pty Ltd is into the business of providing Cyber Security Solutions, Enterprise Networking Solutions and Automation & Consulting services.

The said acquisition is anticipated to be completed within 90 days of signing the share purchase agreement subject to approvals from Foreign Investment Review Board (FIRB).

Further, in terms of SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 the requisite details of the forgoing acquisition in the prescribed format are attached herewith as "**Annexure A**".

This is for your information, record and necessary action.

Thanking You,

For AGC Networks Limited

Aditya Goswami
Company Secretary & Compliance Officer

Annexure A - Acquisition of Dragonfly Technologies Pty Ltd

Details which a listed entity needs to disclose for the events that are deemed to be material as specified in Para A of Part A of Schedule III of Listing Regulations:

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring:

1.1. Acquisition (including agreement to acquire):

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<ul style="list-style-type: none"> • Dragonfly Technologies Australia Pty Ltd (“Target Company”) • Limited liability company incorporated under laws of Australia (“Australian Laws”) • Presence in Sydney (Australia) • Target Company is engaged in the business of providing services in relation to Cyber Security, Enterprise Networking, Automation & Consulting. • 8 Employees including Sales, Operations & Support staff • Consolidated Revenue FY2021 (12 months ending June 2021): approx. AUD 4.24 million.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	The acquisition does not fall under the related party transactions. Black Box Technologies Australia Pty Ltd (“Black Box”), indirect wholly-owned subsidiary of AGC Networks Limited, will acquire 100% shares of the Target Companies.
3.	Industry to which the entity being acquired belongs	Cyber Security, Enterprise Networking, Automation & Consulting service provider
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The said acquisition of Target Company will help the Company to strengthen its presence in Australia and also add cybersecurity capabilities to offer wider range of services to our customers. This will also give rise to an opportunity to cross sell to the current customers.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Approval from FIRB will be required.
6.	Indicative time period for completion of the acquisition	90 days
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration

8.	Cost of acquisition or the price at which the shares are acquired	Approx. AUD 3.72 million payable at the time of closing and AUD 3.72 million in next 3 years from closing in the form of earn-out for purchase of 100% equity
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Pursuant to the Share Purchase agreement, Black Box shall acquire 100% of the legal and beneficial interest in the Target Company.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Target Company provide a wide range of solutions/Service Offerings largely classified into-</p> <ul style="list-style-type: none"> - Cyber Security - Enterprise Networking - Automation - Consulting Services <p>i. Line of Business: Target Company is Information Technology Solutions/Service Provider</p> <p>ii. Date of Incorporation: formed in 2005</p> <p>iii. History of Turnover: Consolidated turnover</p> <ul style="list-style-type: none"> - Year ended June 2021: approx. AUD 4.24 million. - Year ended June 2020: approx. AUD 2.79 million. - Year ended June 2019: approx. AUD 2.82 million. <p>iv. Presence: Australia</p>