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AGC/SD/SE/2020/13

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<b>Corporate Relationship Department</b> <b>Bombay Stock Exchange Limited</b> P.J. Towers, Dalal Street, Fort, Mumbai - 400 001	<b>Corporate Relationship Department</b> <b>National Stock Exchange Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai 400051
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**Sub.: Press release on Unaudited Financial Results of the Company (Standalone and Consolidated) for the quarter/period ended December 31, 2019**

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

Dear Sir/Madam,

Please find attached herewith the Press release on Unaudited Financial Results of the Company (Standalone and Consolidated) for the quarter/period ended December 31, 2019.

This is for your information, record and necessary action.

Thanking You,

**For AGC Networks Limited**

  
**Aditya Goswami**  
Company Secretary & Compliance Officer



Encl: As above

# AGC Networks Announces Q3 FY20 Financial Results

## Consolidation of businesses across geographies

**Mumbai, 14 February 2020: AGC Networks Limited**, (BSE: 500463 and NSE: AGCNET), the trusted Go-To-Technology Integrator announced financial results for quarter ended 31 December, 2019.

### Consolidated Financial Highlights for the quarter & 9-month period ended 31 December 2019

Particulars	Rs/Crores				
	Q3 ( FY 19-20 )	Q2 ( FY 19-20 )	Q3 ( FY 18-19 )*	9 Months ( FY 19-20 )	9 Months ( FY 18-19 )*
Revenue	1,257.69	1,258.67	234.69	3,744.23	619.72
EBIDTA Before Exceptional items & before impact of Ind AS 116 (accounting for leases)	84.75	63.56	14.57	200.56	34.54
EBIDTA Before Exceptional items & after impact of Ind AS 116 (accounting for leases)	106.92	87.69	14.57	267.56	34.54
PBT	(43.92)	37.84	8.97	9.45	20.93
PAT	(49.16)	35.50	8.83	(0.10)	19.25
PAT (Before Exceptional items and other income / gain on sale of property)	44.19	22.06	6.34	81.89	8.70

\*Q3 FY19 and 9-month ended FY19 figures do not include results of Black Box Corporation & its subsidiaries and COPC Holdings Inc. and its subsidiaries that were acquired in January 2019

### Financial Highlights for Q3 FY20 (compared to Q2 FY20)

- Revenues remain flat at Rs. 1258 crores
- EBIDTA Before Exceptional items & before impact of Ind AS 116 (accounting for leases) increased from Rs. 63.56 Crores to Rs. 84.75 Crores (an increase of 33.34%)
- EBIDTA margin improved from 5.0% to 6.7%
- Profit After Tax Before Exceptional items and other income / gain on sale of property increased from Rs. 22.06 Crores to Rs. 44.19 Crores
- Consolidated debt reduced from 533 Crores to 273 Crores

### Strategic Highlights

- Black Box US, a subsidiary of AGC Networks Limited announced the close of a Trade Receivables Securitization Program. The Securitization Program finances receivables originated by Black Box's subsidiaries in the United States and United Kingdom, and its proceeds were used to refinance the credit facility provided to Black Box upon its acquisition by AGC in January 2019. This will lead to savings on interest cost of around Rs. 35 Crores per year, besides providing working capital flexibility,

- Black Box India has entered into a slump sale agreement to purchase IoT and Sxtreo products business which provides solutions as a package for Intelligent devices and Cloud & Mobile App Platforms. This arrangement will augment the portfolio of products to be in line with current and future trends in areas of IoT, 5G and wireless capabilities.

## Business Highlights

Speaking on the announcement of the financial results, **Sanjeev Verma, Whole-time Director**, AGC Networks said “AGC’s focus is on creating operational efficiencies both internally and for its customers through its enhanced technology portfolio in association with our technology partners”.

**Deepak Kumar Bansal, Executive Director and CFO of AGC Networks**, commented: “Trade Receivables Securitization Program is an important milestone and a testimony to the business transformation at Black Box in a one-year period post-acquisition by AGC. The businesses continue to adhere to financial discipline, cost efficiencies and creating liquidity to enable business across all geographies.”

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## About AGC Networks:

AGC Networks (AGC) is a Global Solution Integrator representing the world’s best brands in Unified Communications, Data Center & Edge IT, Cyber Security (CYBER-i), Digital Transformation & Applications including SimpleEdge and Technology Product Solutions (TPS) to evolve the customer’s digital landscape. AGC’s ability to tailor solutions across quadrants is strengthened through delivery of seamless Customer Support Services. By providing best in class customized solutions across the globe, AGC is the customer’s trusted go-to technology solution integrator to architect, deploy, manage and secure their IT environment to accelerate their business. With dominance in India in the Enterprise Communication space, the combined entity is a strong player in the U.S and Europe markets and has a 4,000 strong team base serving clients worldwide through an expanded offerings portfolio and an extended geographical reach across 30+ countries including North America, Latin America, Europe, Asia Pacific & SAARC countries.

AGC and Black Box’s uniqueness in being an orchestrator of technology solutions for customers across verticals is further augmented through a pool of certified and highly skilled engineers – both offsite & remotely and a team of project architects who understand and recommend technology solutions tailored to the customer organization. In collaboration with global technology leaders like Avaya, Commscope, McAfee, Palo Alto, Cisco, HPE, Prysm, Trend Micro, Juniper, Fortinet, Nutanix, Verint, UiPath, Poly, Genesys and Mitel among others, AGC delivers domain-focused, flexible and customized technology solutions and seamless services that accelerate customers’ business and ensures Return on Technology Investments (ROTI). AGC Networks is an Essar Enterprise. For more information log on to [www.agcnetworks.com](http://www.agcnetworks.com)

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