

AGC/SD/SE/2021/21

February 11, 2021

To,

Corporate Relationship Department Bombay Stock Exchange Limited P.J. Tower, Dalal Street, Fort, Mumbai 400001	Corporate Relationship Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400051
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Sub: Press Release for Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter/period ended December 31, 2020

Ref: AGC Networks Limited – Scrip Code: 500463 NSE Symbol: AGCNET

Dear Sir/Madam,

Please find attached herewith the Press release on the Unaudited Financial Results of the Company (Standalone and Consolidated) for the quarter/period ended December 31, 2020.

This is for your information, record and necessary action.

Thanking you,

Yours Faithfully,

For **AGC Networks Limited**

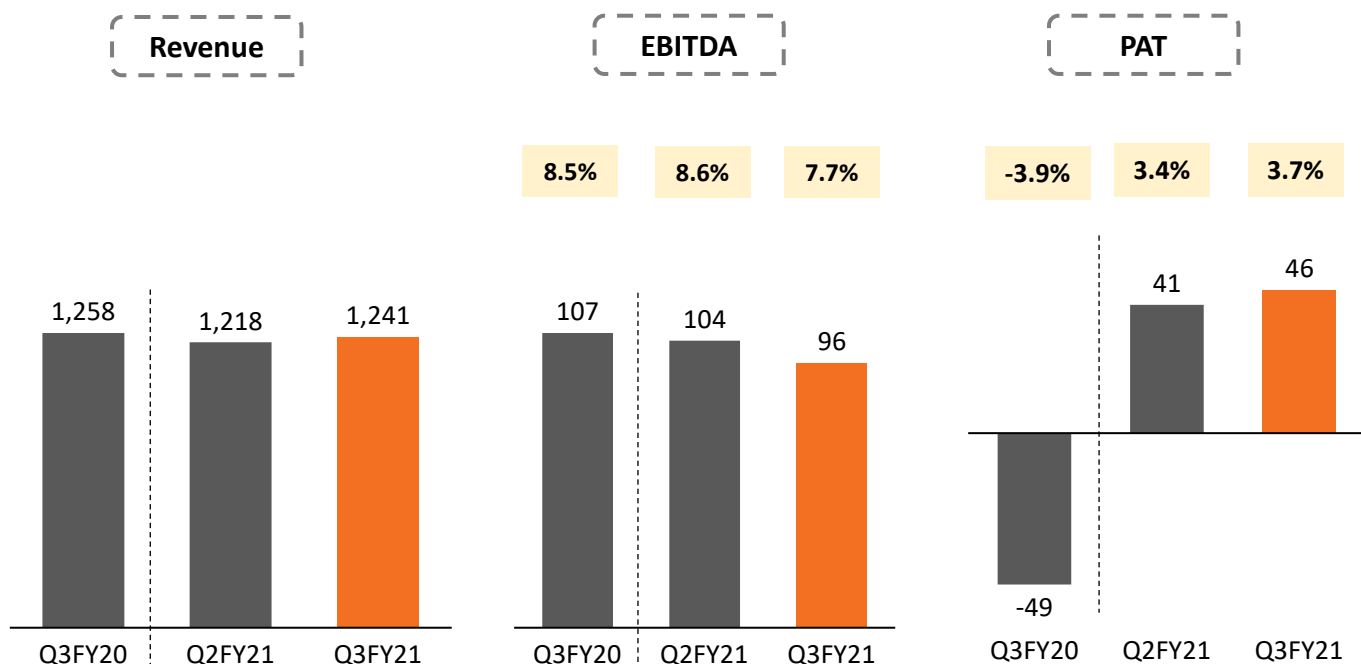
Aditya Goswami
Company Secretary & Compliance Officer
Encl: A./a.

Strong Sequential Performance

- ✓ Revenue for Q3FY21 stood at Rs.1,241 Crores, up by 2% QoQ
- ✓ PAT for Q3FY21 stood at Rs.46 Crores, up by 12% QoQ

Mumbai, February 11, 2021: AGC Networks Limited (BSE: 500463) (NSE: AGCNET), announced its unaudited financial results for the Quarter and Nine months ended 31st December 2020.

Financials at a Glance (in Rs. Crs):



- ✓ Revenue at Rs. 1,241 Crs v/s Rs. 1,218 Crs in Q2FY21, a growth of 2% on QoQ basis. The sequential improvement in Revenue was on the back of customer sites opening up and our focus on cloud business
- ✓ EBITDA at Rs. 96 Crs v/s Rs. 104 Crs in Q2FY21. The overall EBITDA in Q3FY21 was lower on account of lower utilisation of technical resources due to higher time-offs
- ✓ PAT at Rs. 46 Crs v/s Rs. 41 Crs in Q2FY21, growth of 12% on QoQ basis
- ✓ As on 31st December 2020, the Company had a zero Net Debt

Q3 deal wins with leading global clients will Strengthen the relationships and help accelerate growth

- ✓ Won a contract from a **leading Social Media Company** for their data center installation and upgrade project, along with managed services for onsite resources. The contract is worth US\$ 20+ mn over a period of next 2 years
- ✓ Won a contract to provide managed services for a **leading hospital network in New York** worth US\$ 30+ mn over period of 6 years
- ✓ Won a contract to provide managed services to a **leading American multinational enterprise information technology company** to support 140 locations in 60 countries. The contract is worth US\$ 10+ mn over period of 3 years
- ✓ Won a contract to provide managed services to **one of Georgia's leading health care providers** for US\$ 4+ mn over 3 years

Additional Highlights:

- ✓ Re-iterating the commitment to the long-term goals of the company, Promoters have paid the initial subscription amount for the warrants. Company received a total sum of Rs.73.38 crores in January 2021, which is higher than the minimum requirement of 25% to be paid within 15 days of requisite approvals.
- ✓ During the quarter, Company has added capabilities in application development by taking over the business undertaking in Singapore. The business provides end to end, secure and proven IoT and mobile solutions with a major focus on Smart Enterprises, Smart City and Smart Nation Initiatives.
- ✓ The Company continues to invest and operationalize 24*7 Global Center of Excellence in Bangalore, India to support customers across the globe, operating on follow-the-sun model.
- ✓ The Company has responded to the on-going unprecedented COVID-19 situation swiftly and has been able to maintain business operations with the support of customers, vendors and employees apart from other stakeholders. The Company has activated business continuity plans focusing primarily on employee safety, continuing services to customers, mitigation of operational and financial impact and sustain normal operations. The Company continues to monitor opening of various countries as per local guidelines and relevant changes in evolving economic situation across the geographies it operates

Commenting on the results and performance **Mr. Sanjeev Verma, Whole Time Director, AGC Networks** said, “ *We are seeing a sequential uptick in demand as businesses returns to normalcy. Our endeavor is to shift to more value-added solutions which will help in margin expansion. Our 6-pillar strategy on the solution integration side along with our technology product business portfolio is poised to grow.*”

Mr. Deepak Kumar Bansal, Executive Director and CFO of AGC Networks, commented, “*Our efforts of optimizing costs have been paying rich dividends and we are witnessing strong traction in our business. Further, the infusion of funds by the promoters will help to increase net-worth and reduce liabilities, which will further strengthen the balance sheet of the company*”

About AGC Networks Ltd.

AGC Networks (AGC) is a Global Solution Integrator representing the world's best brands in **Unified Communications, Data Center & Edge IT, Cyber Security, and Digital Transformation & Applications including SimpleEdge and Technology Product Solutions (TPS)** from the portfolio of Black Box Corporation; to evolve the customer's digital landscape. AGC's ability to tailor solutions is strengthened through delivery of seamless **Customer Support Services**.

AGC is the customer's **trusted go-to technology solution integrator to architect, deploy, manage and secure** their IT environment through customized solutions and services that accelerate their business.

With dominance in India in the Enterprise Communications 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, Middle East & Africa and SAARC countries**.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact

Company :

Investor Relations Advisors :



AGC Networks Ltd.

CIN: L32200MH1986PLC040652

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SGA Strategic Growth Advisors

Strategic Growth Advisors Private Limited

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