

AGC/SD/SE/2021/187

November 19, 2021

<b>Corporate Relationship Department Bombay Stock Exchange Limited</b> P.J. Towers, Dalal Street, Fort, Mumbai – 400001	<b>Corporate Relationship Department National Stock Exchange Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400051
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**Sub: Nil Statement on Deviation or Variation of funds raised through Preferential Issue**

**Ref: AGC Networks Limited—Script Code: 5000463 NSE Symbol: AGCNET**

Dear Sir/Madam,

As per the SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, issued by the SEBI titled "Format on Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc." and pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is a Nil statement issued by the Company on the captioned subject for the quarter ended September 30, 2021.

This is for the information of the exchange and the members.

Yours Faithfully,

For **AGC Networks Limited**

**Aditya Goswami**  
**Company Secretary & Compliance Officer**

Encl.: A./a.



Accelerating Business

**AGC Networks Limited**  
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 MIDC Industrial Area  
 Airoli, Navi Mumbai 400 708  
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<b>Statement of Deviation / Variation in Utilisation of funds raised</b>						
<b>Name of listed entity</b>						
AGC Networks Limited						
<b>Mode of Fund Raising</b>						
Preferential Issue						
<b>Date of Raising Funds</b>						
<b>Amount Raised</b>						
January 08, 2021						
Rs. 73.38 Crores						
March 02, 2021						
Rs. 65.63 Crores						
March 20, 2021						
Rs. 48.79 Crores						
<b>Report filed for Quarter ended</b>						
September 30, 2021						
<b>Monitoring Agency</b>						
Not Applicable						
<b>Monitoring Agency Name, if applicable -</b>						
Not Applicable						
<b>Is there a Deviatlon / Variation in use of funds raised</b>						
No						
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>						
Not Applicable						
<b>If Yes, Date of shareholder Approval</b>						
Not Applicable						
<b>Explanation for the Deviation / Variation</b>						
Not Applicable						
<b>Comment of the Audit Committee after review</b>						
Noted and Approved						
<b>Comments of the auditors, if any</b>						
Nil						
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>						
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised till 30<sup>th</sup> September, 2021</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks, if any</b>
The proceeds of the issue will be utilized for meeting the long-term funding requirements of the Company.	Not Applicable	Rs.187.81 Crores	Not Applicable	Rs.187.81 Crores	Not Applicable	No Deviation
<b>Deviation or variation could mean:</b>						

a	Deviation in the objects or purposes for which the funds have been raised or
b	Deviation in the amount of funds actually utilized as against what was originally disclosed or
c	Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc
<b>For AGC Networks Limited</b>	
Deepak Kumar Bansal CFO & Executive Director DIN: 07495199	

