AGC/SD/SE/2020/50

June 30, 2020

To,

Corporate Relationship Department	Corporate Relationship Department
Bombay Stock Exchange Limited	**The National Stock Exchange of India Limited**
P.J. Tower, Dalal Street,	Exchange Plaza, Bandra Kurla Complex,
Fort, Mumbai 400001	Bandra East, Mumbai 400051

Sub: Press Release for Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2020

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

Dear Sir/Madam,

Please find attached herewith the Press release on the Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2020.

This is for your information, record and necessary action.

Thanking you.

Yours Faithfully,
For **AGC Networks Limited**

Aditya Goswami
Digitally signed by Aditya Goswami
DN: cn=Aditya Goswami, c=IN, o=AGC Networks Limited
Date: 2020.07.01 00:27:42 +05'30'

Aditya Goswami
Company Secretary & Compliance Officer

Encl.: As above

AGC Networks Announces Q4 & FY20 Financial Results

Mumbai, 30 June 2020: AGC Networks Limited, (BSE: 500463 and NSE: AGCNET), a Global Solutions Integrator today announced financial results for fourth quarter and year ended 31 March, 2020.

Consolidated Financial Highlights for the Quarter & 12 months ended 31st March 2020

Rs/Crores

Particulars	Q4 (FY 19-20)	Q3 (FY 19-20)	Q4 (FY 18-19)	(FY 19-20)	(FY 18-19)
Revenue	1,250	1,258	1,233	4,994	1,853
EBITDA (Before Exceptional items & before impact of Ind AS 116)	83	85	12	284	47
EBITDA (Before Exceptional items & after impact of Ind AS 116)	101	107	12	368	47
Profit Before Taxes	39	(44)	(100)	48	(79)
Profit After Taxes	41	(49)	(98)	41	(79)
Adjusted Profit After Taxes (Before Exceptional items and other income)	54	45	(21)	166	(6)

Financial Highlights

- Full year FY20 Revenues remained at Rs 4,994 crores – highest ever in AGC history
- Revenues in Q4 FY20 remained shade lower at Rs 1,250 crores as compared with Q3 FY20 revenues of Rs. 1,258 crores primarily due to delay in some supplies and deferment of some projects after COVID-19 related shutdown
- EBITDA Before exceptional items & before impact of Ind AS 116 (accounting for leases) remained at Rs 83 crores for Q4 FY20 and for the full year FY20 at Rs 284 crores, highest ever in AGC history
- Profit After Tax before exceptional items and other income increased to Rs 54 crores for Q4 FY20 due to lower finance costs, depreciation and tax expense and for the full year at Rs 166 crores – highest ever in AGC history

Strategic Highlights

- In line with Company's strategy to grow organically and by acquisitions, Company in May and June 2020 announced the signing of definitive agreements to acquire tuck-in businesses in Middle East, Australia and New Zealand. These acquisitions are subject to statutory approvals in respective countries and are expected to close in six months.

- The unprecedented situation of COVID-19 has significant impact on economy and way of doing business generally in all the geographies Company operates. The Company has responded to the on-going COVID-19 situation swiftly and has been able to maintain business operations with the support of customers, vendors and employees apart from other stakeholders. There is no significant impact on Company's operations and results of COVID-19 for the year ended March 31, 2020. 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.

Business Highlights

- Helped healthcare clients in the United States of America to install critical communication systems, activation of remote work for COVID-19 engineers, implementation of wireless infrastructure for newly constructed COVID facility and supply of RTLS devices
- Won a Networking and Virtualization business (SD-WAN) from a large U.S. Integrated health care hospital
- Entire Passive Network build order from an International Airport Terminal in India
- Unified Communications contract won for a global provider of financial services technology in India
- Large Unified Communication upgrade in the education sector in US
- Enabled 3,000+ agents to Work from Home to address the COVID-19 situation for a large Contact Center in Saudi Arabia
- Enabled the digital transformation journey for a major airline in Kenya through a collaboration solution to help connect their branches across the globe
- Won a large cyber-security deal from Casino and gaming company in Australia

Awards
- Named a Silver Stevie® *Award Winner in the category of Front-Line Customer Service Team of the Year – Technology Industries.*
- Garnered a Best of Show Special Edition Award from TV Technology Magazine for Emerald PE IP-Based KVM Extenders
- Won an AV Technology Europe Best of Show 2020 at ISE awards

Speaking on the announcement of the financial results, **Sanjeev Verma, Whole-time Director,** AGC Networks said "This year has been a year of transformation for us since the acquisition of Black Box Corporation, driving scale and profitability. We continue to drive our *glocal* approach in each of the respective geographies."

Deepak Kumar Bansal, **Executive Director and CFO of AGC Networks**, commented: "AGC continues to improve its financial performance in line with transformation initiatives, opening up path for various growth opportunities. Continued focus on financial metrics including liquidity management is helping the Company in handling current COVID-19 pandemic situation 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

Media Contacts: **Neelam Kapoor** Tel: +91 98197 30611 E-mail: neelam.kapoor@agcnetworks.com
Mike Carney Tel: +1 214 258 1612 Email: legal.us@agcnetworks.com

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