

AGC NETWORKS LIMITED
(Formerly Avaya GlobalConnect Limited)

Regd. Office :- 72, Kalpataru Synergy, Opp. Grand Hyatt, Vakola, Santacruz (East), Mumbai - 400 055.
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 30/06/2010.

Rs. in Lakhs

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter ended (Unaudited)		Nine months ended (Unaudited)		Year ended (Audited)	Quarter ended (Unaudited)		Nine months ended (Unaudited)		Year ended (Audited)
		30/06/2010	30/06/2009	30/06/2010	30/06/2009	30/09/2009	30/06/2010	30/06/2009	30/06/2010	30/06/2009	30/09/2009
1	Gross sales/Income from operations	12,170.77	12,109.66	37,598.41	38,808.14	51,439.95	13,430.73	13,147.97	41,042.97	42,221.62	55,835.96
2	Excise duty	67.99	79.80	176.16	242.85	294.96	67.99	79.80	176.16	242.85	294.96
3	Net sales/Income from operations (1-2)	12,102.78	12,029.86	37,422.25	38,565.29	51,144.99	13,362.74	13,068.17	40,866.81	41,978.77	55,541.00
4	Other Operating Income	25.19	122.96	197.43	380.85	419.75	29.67	122.96	201.91	380.85	419.75
5	Total Income (3+4)	12,127.97	12,152.82	37,619.68	38,946.14	51,564.74	13,392.41	13,191.13	41,068.72	42,359.62	55,960.75
6	Expenditure										
	a) Decrease/(Increase) in stock in trade	(522.60)	616.77	19.37	2,109.71	1,772.62	(552.56)	601.03	11.84	1,962.20	1,707.48
	b) Consumption of raw materials	899.39	551.30	1,800.06	2,114.75	2,538.22	899.39	551.30	1,800.06	2,114.75	2,538.22
	c) Purchase of traded goods	6,366.04	5,916.11	19,383.22	19,494.18	26,554.92	7,100.44	6,345.66	21,094.48	21,066.31	28,441.23
	d) Excise duty	(1.46)	(7.86)	0.73	64.21	68.27	(1.46)	(7.86)	0.73	64.21	68.27
	e) Employees cost	1,813.88	1,600.31	5,238.92	5,306.53	6,812.94	2,227.51	2,064.02	6,636.68	6,724.91	8,689.67
	f) Depreciation	179.04	196.31	567.19	646.46	848.02	186.10	242.76	593.20	776.64	1,028.09
	g) Other expenditure	2,507.29	2,528.20	7,100.85	8,174.86	10,551.85	2,642.34	2,639.78	7,541.25	8,560.78	11,079.46
	Total expenditure	11,241.58	11,401.14	34,110.34	37,910.70	49,146.84	12,501.76	12,436.69	37,678.24	41,269.80	53,552.42
7	Profit from Operations before Other income, Interest & Exceptional item (5-6)	886.39	751.68	3,509.34	1,035.44	2,417.90	890.65	754.44	3,390.48	1,089.82	2,408.33
8	Other Income	-	-	-	-	-	-	-	-	-	-
9	Profit before Interest & Exceptional item (7+8)	886.39	751.68	3,509.34	1,035.44	2,417.90	890.65	754.44	3,390.48	1,089.82	2,408.33
10	Interest (net) (Note 3)	(121.09)	(96.05)	(469.13)	(322.15)	(420.31)	(126.49)	(98.96)	(485.70)	(334.08)	(443.64)
11	Profit after Interest but before Exceptional item (9-10)	1,007.48	847.73	3,978.47	1,357.59	2,838.21	1,017.14	853.40	3,876.18	1,423.90	2,851.97
12	Exceptional item (Note 4)	(97.01)	29.69	(97.01)	446.24	534.05	(97.01)	29.69	(97.01)	446.24	534.05
13	Profit (+)/ Loss (-) from Ordinary Activities before tax (11-12)	1,104.49	818.04	4,075.48	911.35	2,304.16	1,114.15	823.71	3,973.19	977.66	2,317.92
14	Tax expense	378.56	306.97	1,364.00	384.82	767.19	378.56	306.97	1,364.00	384.82	767.19
15	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (13-14)	725.93	511.07	2,711.48	526.53	1,536.97	735.59	516.74	2,609.19	592.84	1,550.73
16	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-	-	-	-	-
17	Net Profit (+)/ Loss (-) for the period (15-16)	725.93	511.07	2,711.48	526.53	1,536.97	735.59	516.74	2,609.19	592.84	1,550.73
18	Paid-up equity share capital (face value of Rs. 10 each)	1,423.32	1,423.32	1,423.32	1,423.32	1,423.32	1,423.32	1,423.32	1,423.32	1,423.32	1,423.32
19	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					21,989.33					21,150.91
20	Basic and diluted EPS (Rs.) (not annualised)	5.10	3.59	19.05	3.70	10.80	5.17	3.63	18.33	4.17	10.90
21	Public shareholding :										
	Number of shares	5,817,244	5,817,244	5,817,244	5,817,244	5,817,244	5,817,244	5,817,244	5,817,244	5,817,244	5,817,244
	Percentage of shareholding	40.87	40.87	40.87	40.87	40.87	40.87	40.87	40.87	40.87	40.87
22	Promoters and promoter group shareholding : (Note 6)										
	a) Pledged/Encumbered										
	Number of shares	-	-	-	-	-	-	-	-	-	-
	Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-	-	-	-
	Percentage of shareholding (as a % of the total share capital of the company)	-	-	-	-	-	-	-	-	-	-
	b) Non-encumbered										
	Number of shares	8,415,988	8,415,988	8,415,988	8,415,988	8,415,988	8,415,988	8,415,988	8,415,988	8,415,988	8,415,988
	Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100	100	100	100	100
	Percentage of shareholding (as a % of the total share capital of the company)	59.13	59.13	59.13	59.13	59.13	59.13	59.13	59.13	59.13	59.13

Notes :

- The results for the quarter/nine months ended 30/06/2010 have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on July 30, 2010. These have been subjected to limited review by statutory auditors of the Company.
- Segment Reporting**
The Company operates in one primary business segment that is Business Communication Solutions.
- Interest (net) for the nine months ended 30/06/2010 includes interest of Rs.146.69 lakhs received on account of income tax refund.
- Exceptional item for the quarter/nine months ended 30/06/2010 comprises of profit of Rs. 97.01 lakhs on sale of land and for the quarter/nine months ended 30/06/2009 and year ended 30/09/2009 pertains to employees separation costs.
- There was no investor complaint pending at the beginning and at the end of the quarter. Four (4) complaints were received and disposed of during the quarter.
- The Board of the Company has been informed by Promoters that a Share Purchase Agreement (SPA) is executed between the Sellers (Promoters - Avaya Mauritius Limited and Sierra Communication International LLC) and Essar Service Holdings Limited & Essar Capital Finance Private Limited for the sale of entire stake of 59.13% owned by the Promoters, subject to necessary regulatory approvals.
- Previous period figures have been regrouped, wherever necessary.

FOR AND ON BEHALF OF THE BOARD

Place : Mumbai
Date : July 30, 2010

ANIL NAIR
MANAGING DIRECTOR