

AGC NETWORKS LIMITED

Registered Office - Equinox Business Park (Peninsula Techno Park), Off Bandra Kurla Complex, LBS Marg, Kurla West, Mumbai - 400070.

STATEMENT OF STANDALONE/CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31/03/2012.



Rs. in Lakhs

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter ended (Unaudited)	Quarter ended (Unaudited)	Quarter ended (Unaudited)	Year ended (Audited)	Six months ended (Audited)	Quarter ended (Unaudited)	Quarter ended (Unaudited)	Quarter ended (Unaudited)	Year ended (Audited)	Six months ended (Audited)
		31/03/2012	31/12/2011	31/03/2011	31/03/2012	31/03/2011	31/03/2012	31/12/2011	31/03/2011	31/03/2012	31/03/2011
1	Gross sales/Income from operations	18,145.28	12,791.66	18,223.14	62,404.02	30,727.00	30,291.34	24,135.83	19,365.53	99,758.03	32,545.99
	Excise duty	55.40	71.53	128.35	303.27	166.72	55.40	71.53	128.35	303.27	166.72
	(a) Net sales/Income from operations	18,089.88	12,720.13	18,094.79	62,100.75	30,560.28	30,235.94	24,064.30	19,237.18	99,454.76	32,379.27
	(b) Other operating income	150.28	350.44	24.27	865.97	66.60	150.28	350.44	24.27	865.97	66.60
	Total income from operations (net)	18,240.16	13,070.57	18,119.06	62,966.72	30,626.88	30,386.22	24,414.74	19,261.45	100,320.73	32,445.87
2	Expenses										
	a) Cost of materials consumed	246.04	709.28	785.33	2,380.54	965.15	246.04	709.28	785.33	2,380.54	965.15
	b) Purchases of stock-in-trade	10,897.41	6,456.50	8,816.20	33,144.90	16,227.90	18,726.89	14,701.46	9,310.35	58,830.68	16,998.99
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,355.84)	(1,300.81)	1,153.27	(2,899.58)	520.23	(1,644.63)	(1,706.61)	1,178.83	(3,619.73)	522.92
	d) Employee benefits expenses	2,362.33	2,847.41	2,518.66	10,693.41	4,594.67	3,364.09	3,375.04	2,907.01	13,631.61	5,361.96
	e) Depreciation and amortisation expense	219.81	214.77	180.16	820.00	366.52	320.26	322.26	185.99	1,170.28	379.69
	f) Service charges	2,501.96	2,244.43	2,657.43	9,198.40	3,984.40	3,830.52	2,675.87	2,657.43	11,344.39	3,984.40
	g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,749.16	1,390.56	1,175.59	6,279.95	2,241.38	1,912.62	1,814.94	1,273.09	7,332.09	2,480.91
	Total expenses	16,620.87	12,562.14	17,286.64	59,617.62	28,900.25	26,755.79	21,892.24	18,298.03	91,069.86	30,694.02
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1,619.29	508.43	832.42	3,349.10	1,726.63	3,630.43	2,522.50	963.42	9,250.87	1,751.85
4	Other income	124.23	51.76	82.30	270.30	217.41	246.36	64.05	94.49	429.63	238.41
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,743.52	560.19	914.72	3,619.40	1,944.04	3,876.79	2,586.55	1,057.91	9,680.50	1,990.26
6	Finance costs	299.61	223.25	24.27	631.47	62.02	326.47	313.95	24.41	851.36	63.62
7	Profit from ordinary activities after finance costs but before exceptional items (5+6)	1,443.91	336.94	890.45	2,987.93	1,882.02	3,550.32	2,272.60	1,033.50	8,829.14	1,926.64
8	Exceptional items	(7.02)	-	-	94.35	-	(7.02)	-	-	195.02	-
9	Profit from ordinary activities before tax (7+8)	1,450.93	336.94	890.45	2,893.58	1,882.02	3,557.34	2,272.60	1,033.50	8,634.12	1,926.64
10	Tax expense	804.95	110.47	279.60	1,267.09	599.70	1,161.13	451.55	279.60	2,281.09	599.70
11	Net Profit from ordinary activities after tax (9-10)	645.98	226.47	610.85	1,626.49	1,282.32	2,396.21	1,821.05	753.90	6,353.03	1,326.94
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-
13	Net Profit for the period (11-12)	645.98	226.47	610.85	1,626.49	1,282.32	2,396.21	1,821.05	753.90	6,353.03	1,326.94
14	Share of profit/(loss) of associates	-	-	-	-	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-	-	-	-	-
16	Net Profit after taxes, minority interest and share of profit of associates (13+14+15)	645.98	226.47	610.85	1,626.49	1,282.32	2,396.21	1,821.05	753.90	6,353.03	1,326.94
17	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
18	Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	24,792.68	25,647.52	-	-	-	30,867.87	24,871.21
19	Earnings per share of Rs. 10/- each (not annualised):	4.54	1.59	4.29	11.43	9.01	16.84	12.79	5.30	44.64	9.32
	(a) Basic										
	(b) Diluted										
A	PARTICULARS OF SHAREHOLDING										
1	Public shareholding :										
	Number of shares	3,558,308	3,558,308	2,970,597	3,558,308	2,970,597	3,558,308	3,558,308	2,970,597	3,558,308	2,970,597
	Percentage of shareholding	25.00	25.00	20.87	25.00	20.87	25.00	25.00	20.87	25.00	20.87
2	Promoters and Promoter Group Shareholding										
	a) Pledged/Encumbered										
	Number of shares	10,225,988	10,225,988	10,122,635	10,225,988	10,122,635	10,225,988	10,225,988	10,122,635	10,225,988	10,122,635
	Percentage of shares (as a % of the total shareholding of promoter and Promoter group)	95.79	95.79	89.88	95.79	89.88	95.79	95.79	89.88	95.79	89.88
	Percentage of shares (as a % of the total share capital of the Company)	71.85	71.85	71.12	71.85	71.12	71.85	71.85	71.12	71.85	71.12
	b) Non-encumbered										
	Number of shares	448,936	448,936	1,140,000	448,936	1,140,000	448,936	448,936	1,140,000	448,936	1,140,000
	Percentage of shares (as a % of the total shareholding of promoter and Promoter group)	4.21	4.21	10.12	4.21	10.12	4.21	4.21	10.12	4.21	10.12
	Percentage of shares (as a % of the total share capital of the Company)	3.15	3.15	8.01	3.15	8.01	3.15	3.15	8.01	3.15	8.01
B	INVESTOR COMPLAINTS										
	Pending at the beginning of the quarter	0									
	Received during the quarter	0									
	Disposed of during the quarter	0									
	Remaining unresolved at the end of the quarter	0									

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Annexure 1

Segment reporting

Rs. in lakhs

Particulars	Quarter ended (Unaudited)			Year ended (Audited)	Six months ended (Audited)
	31/03/2012	31/12/2011	31/03/2011	31/03/2012	31/03/2011
1. Segment Revenue (Net sales)					
(a) Segment – India	18,089.88	12,720.13	18,094.79	62,100.75	30,560.28
(b) Segment – Other than India	12,146.06	11,344.17	1,142.39	37,671.07	1,818.99
Total	30,235.94	24,064.30	19,237.18	99,771.82	32,379.27
Less: Inter Segment Revenue	-	-	-	317.06	-
Net sales/Income From Operations	30,235.94	24,064.30	19,237.18	99,454.76	32,379.27
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)					
(a) Segment – India	1,750.56	560.19	914.72	3,525.05	1,944.04
(b) Segment – Other than India	2,133.25	2,026.36	143.19	5,960.43	46.22
Total	3,883.81	2,586.55	1,057.91	9,485.48	1,990.26
Less: Interest	326.47	313.95	24.41	851.36	63.62
Total Profit Before Tax	3,557.34	2,272.60	1,033.50	8,634.12	1,926.64
3. Capital Employed (Segment assets – Segment Liabilities)					
(a) Segment – India	27,249.02	25,891.11	25,620.84	27,249.02	25,620.84
(b) Segment – Other than India	7,523.51	6,743.77	673.69	7,523.51	673.69
Total	34,772.53	32,634.88	26,294.53	34,772.53	26,294.53

Notes:

(a) Segment Revenue, Segment Results, Segment assets and Segment liabilities shall have the same meaning as defined in the Accounting Standards on Segment Reporting (AS-17) issued by ICAI/Company (Accounting Standards) Rules, 2006.

(b) The above information shall be furnished for each of the reportable primary segments as identified in accordance with AS-17, issued by ICAI/Company (Accounting Standards) Rules, 2006.



Statement of Assets and Liabilities

Rs. in Lakhs

Sr. No.	Particulars	Standalone (Audited)		Consolidated (Audited)	
		As at		As at	
		March 31, 2012	March 31, 2011	March 31, 2012	March 31, 2011
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	a) Share Capital	1,423.32	1,423.32	1,423.32	1,423.32
	b) Reserves and surplus	24,792.68	25,647.52	30,867.87	24,871.21
	Sub-total - Shareholders' funds	26,216.00	27,070.84	32,291.19	26,294.53
2	Non-current liabilities				
	a) Deferred tax liabilities	-	-	526.10	-
	b) Other long-term liabilities	400.11	245.34	400.10	245.34
	c) Long-term provisions	460.78	494.53	490.18	494.53
	Sub-total - Non-current liabilities	860.89	739.87	1,416.38	739.87
3	Current liabilities				
	a) Short-term borrowings	9,017.42	-	12,884.27	-
	b) Trade payables	18,452.67	13,465.08	32,533.30	14,197.75
	c) Other current liabilities	4,940.52	4,029.40	9,335.10	4,642.01
	d) Short-term provisions	3,047.01	996.45	3,981.53	1,167.87
	Sub-total - Current liabilities	35,457.62	18,490.93	58,734.20	20,007.63
	TOTAL - EQUITY AND LIABILITIES	62,534.51	46,301.64	92,441.77	47,042.03
B	ASSETS				
1	Non-current assets				
	a) Fixed assets	1,852.02	2,171.82	3,522.12	2,195.52
	b) Non-current investments	1,500.03	9,500.00	50.03	8,050.00
	c) Deferred tax assets	1,253.98	1,381.09	1,253.98	1,381.09
	d) Long-term loans and advances	1,281.11	411.84	585.12	411.84
	e) Other non-current assets	74.07	68.04	74.07	68.04
	Sub-total - Non-current assets	5,961.21	13,532.79	5,485.32	12,106.49
2	Current assets				
	a) Current investments	8,000.00	-	8,000.00	-
	b) Inventories	6,962.19	4,100.37	7,781.34	4,199.38
	c) Trade receivables	26,700.72	19,736.67	51,785.15	20,621.05
	d) Cash and cash equivalents	4,861.54	939.67	6,286.21	2,115.85
	e) Short-term loans and advances	9,816.06	7,991.47	12,870.95	7,998.59
	f) Other current assets	232.79	0.67	232.80	0.67
	Sub-total - Current assets	56,573.30	32,768.85	86,956.45	34,935.54
	TOTAL ASSETS	62,534.51	46,301.64	92,441.77	47,042.03

Notes:

- The results for the quarter/year ended March 31, 2012 have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on May 10, 2012.
- Segment Reporting**
The Company operates in one business segment i.e., Business Communication Solutions and integrators. Refer annexure 1 for geographical segment.
- The current quarter/year ended consolidated financial information in profit and loss are not comparative since the Company has acquired 100% stake in AGC Networks Pte Limited (formerly Aegis Tech Singapore Pte Limited) w.e.f. May 1, 2012. Further, previous period financial information of profit and loss was for the six months period ended March 31, 2011 against the current year 12 months financial information of profit and loss for the year ended March 31, 2012.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to December 31, 2011
- The Board of Directors has recommended a dividend of Rs. 15 per share (150%) for the approval of shareholders.
- Exceptional item for the quarter/year ended March 31, 2012 pertains to one time employees separation costs.
- Other operating income for the quarter and year ended March 31, 2012 includes Rs. 35 lakhs and Rs. 723.39 lakhs as write back of provisions/liabilities respectively, no longer required.
- The statement of consolidated audited results for year ended March 31, 2012 are prepared in accordance with the requirements of Accounting Standard 21 – Consolidated Financial Statements notified by the Companies (Accounting Standards) Rules, 2006 (as amended).
The financial results of the following entities have been consolidated with the financial results of 'the Company':
AGC Networks Pty Limited, Australia
AGC Networks Pte Limited, Singapore
AGC Networks, Inc., USA
- Previous year figures have been re-grouped and reclassified, wherever necessary, to correspond to those of the current period

FOR AND ON BEHALF OF THE BOARD


S. K. JHA
MANAGING DIRECTOR & CEOPlace : Mumbai
Date : May 10, 2012