


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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2013



₹ in Millions

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		Unaudited	Audited (Refer note 2)	Unaudited	Audited	Unaudited	Audited (Refer note 2)	Unaudited	Audited
		30/06/2013	31/03/2013	30/06/2012	31/03/2013	30/06/2013	31/03/2013	30/06/2012	31/03/2013
1	Gross sales/Income from operations	774	1,709	1,434	5,910	1,921	2,839	2,458	10,612
	Excise duty	3	12	5	32	3	12	5	32
	(a) Net sales/Income from operations	771	1,697	1,429	5,878	1,918	2,827	2,453	10,580
	(b) Other operating income	10	14	43	66	11	21	43	91
	Total income from operations (net)	781	1,711	1,472	5,944	1,929	2,848	2,496	10,671
2	Expenses								
	a) Cost of materials consumed	17	66	44	228	17	66	44	228
	b) Purchase of stock-in-trade	650	948	752	3,142	1,308	1,915	1,583	6,390
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(125)	49	(54)	(162)	(260)	(296)	(210)	(734)
	d) Employee benefits expenses	279	312	280	1,142	601	692	436	2,196
	e) Depreciation and amortisation expense	24	27	27	111	100	43	38	163
	f) Service Charge	135	297	204	998	449	499	225	1,378
	g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	300	240	191	737	562	462	211	1,211
	Total expenses	1,280	1,939	1,444	6,196	2,777	3,381	2,327	10,832
3	(Loss)/Profit from operations before other income, finance costs and exceptional items (1-2)	(499)	(228)	28	(252)	(848)	(533)	169	(161)
4	Other income	57	42	35	421	58	43	36	424
5	(Loss)/Profit from ordinary activities before finance costs and exceptional items (3+4)	(442)	(186)	63	169	(790)	(490)	205	263
6	Finance costs	70	98	42	323	83	111	48	362
7	(Loss)/Profit from ordinary activities after finance costs but before exceptional items (5-6)	(512)	(284)	21	(154)	(873)	(601)	157	(99)
8	Exceptional items	-	-	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	(512)	(284)	21	(154)	(873)	(601)	157	(99)
10	Tax expense	-	106	(41)	78	(29)	74	(21)	120
11	Net (Loss)/Profit from ordinary activities after tax (9-10)	(512)	(390)	62	(232)	(844)	(675)	178	(219)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-
13	Net (Loss)/Profit for the period (11-12)	(512)	(390)	62	(232)	(844)	(675)	178	(219)
14	Share of profit/(loss) of associates	-	-	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-	-	-
16	Net (Loss)/Profit after taxes, minority interest and share of profit of associates (13+14+15)	(512)	(390)	62	(232)	(844)	(675)	178	(219)
17	Paid-up equity share capital (face value of ₹ 10 each)	285	285	142	285	285	285	142	285
18	Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	2,105	-	-	-	2,771
19	Earnings per share of ₹ 10/- each (not annualised):	(18)	(14)	2	(8)	(30)	(24)	6	(8)
	(a) Basic								
	(b) Diluted								

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S.R. BATLIBOI & ASSOCIATES LLP
MUMBAI






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		Quarter ended		Year ended		Quarter ended		Year ended	
		Unaudited	Audited (Refer note 2)	Unaudited	Audited	Unaudited	Audited (Refer note 2)	Unaudited	Audited
		30/06/2013	31/03/2013	30/06/2012	31/03/2013	30/06/2013	31/03/2013	30/06/2012	31/03/2013
A	PARTICULARS OF SHAREHOLDING								
	Public shareholding :								
1	Number of shares	7,116,616	7,116,616	3,558,308	7,116,616	7,116,616	3,558,308	7,116,616	
	Percentage of shareholding	25.00	25.00	25.00	25.00	25.00	25.00	25.00	
	Promoters and Promoter Group Shareholding								
	a) Pledged/Encumbered								
	Number of shares	20,451,976	20,451,976	10,225,988	20,451,976	20,451,976	10,225,988	20,451,976	
	Percentage of shares (as a % of the total shareholding of promoter and Promoter group)	95.79	95.79	95.79	95.79	95.79	95.79	95.79	
2	Percentage of shares (as a % of the total share capital of the Company)	71.85	71.85	71.85	71.85	71.85	71.85	71.85	
	b) Non-encumbered								
	Number of shares	897,872	897,872	448,936	897,872	897,872	448,936	897,872	
	Percentage of shares (as a % of the total shareholding of promoter and Promoter group)	4.21	4.21	4.21	4.21	4.21	4.21	4.21	
	Percentage of shares (as a % of the total share capital of the Company)	3.15	3.15	3.15	3.15	3.15	3.15	3.15	
B	INVESTOR COMPLAINTS								
	Pending at the beginning of the quarter	0							
	Received during the quarter	49							
	Disposed of during the quarter	45							
	Remaining unresolved at the end of the quarter	4							

Notes:

- The results for the quarter ended 30 June 2013 have been subjected to limited review by statutory auditors of the Company and have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on 12 August 2013 and
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31 March 2013 and the unaudited published year-to-date figures up to December 31, 2012, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- The Company operates in one business segment i.e., Business Communication Solutions and Integrators.
- The board of directors of AGC Networks Inc. on 08 July 2013 has approved the demerger of the Specialised Managed Services Division (Captive Division) of the Company. The Company has transferred the specialised resources of the said division along with identified assets and liabilities, to an affiliate company at carrying value of US\$ 1000 with effect from 01 April 2012. The Consolidated results for the year ended 31 March 2013 includes Revenue of ₹ 168 million and loss of ₹ 256 million towards the demerged division. Similarly, the Consolidated results for the quarter ended 30 June 2013 includes Revenue of ₹ 51 million and loss of ₹ 73 million towards the demerged division.
- Consolidated results includes ₹ 129 Million for the quarter ended 30 June 2013 on account of provision for doubtful debts of certain receivables. These have been provided as per the provisioning norms of the Company.
- The Company is in discussion to sell certain impaired but fully provided for trade receivables as at 30 June 2013. On sale, the sale proceeds will be written back to the statement of profit and loss.
- Standalone other operating expenses includes Exchange loss/(gain) of ₹ 107 million for the quarter ended 30 June 2013, (₹ 8) million for quarter ended 31 March 2013, ₹ 42 million for quarter ended 30 June 2012 and ₹ 25 million for year ended 31 March 2013. Consolidated other operating expenses include Exchange loss/(gain) of ₹ 107 million for quarter ended 30 June 2013, (₹ 8) million for quarter ended 31 March 2013, ₹ 42 million for quarter ended 30 June 2012 and ₹ 26 million for year ended 31 March 2013.
- The statement of consolidated unaudited results for quarter ended 30 June 2013 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.

Place: Mumbai
Date : 12 August 2013

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FOR AND ON BEHALF OF THE BOARD


S. K. JHA
MANAGING DIRECTOR & CEO

