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Accelerating Business

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AGC/SD/SE/2019/44

April 11, 2019

Corporate Relationship Department **Bombay Stock Exchange Limited** P.J. Towers, Dalal Street, Fort, Mumbai – 400001	**Corporate Relationship Department** **National Stock Exchange Limited** Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051

Subject: Intimation under Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Acquisition

Ref.: Scrip code BSE: 500463/NSE: AGCNET

Dear Sir/Madam,

In accordance with the provisions of Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that AGC Networks Pte. Limited, ("AGC Singapore"), Wholly-owned Subsidiary of the Company & AGC Networks Inc. ("AGC US"), Wholly-owned Subsidiary of AGC Singapore, have jointly entered into a Stock Purchase Agreement with COPC Holdings Inc. ("Target Company") and Global Quality Assurance Limited ("Seller") on April 9, 2019 in USA to acquire 100% stake in the Target Company for a purchase consideration of US$ 5,500,000 (US Dollars Five Million Five Hundred Thousand Only).

The said acquisition is anticipated to be completed by April 30, 2019.

Further, in terms of SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 the requisite details of the forgoing acquisition in the prescribed format is attached herewith as "**Annexure A**".

This is for your information, record and necessary action.

Thanking You,
For AGC Networks Limited

AGC Networks Limited Mumbai

Aditya Goswami
Company Secretary & Compliance Officer

Annexure I

Details which a listed entity needs to disclose for the events that are deemed to be material as specified in Para A of Part A of Schedule III of Listing Regulations:

I. **Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring:**

1.1. **Acquisition (including agreement to acquire):**

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	COPC Holdings Inc • Industry leader in customer experience improvement • Headquartered at Waterpark Florida, U.S. • Revenue from operations: US$ 12.10 million (2018) • Adjusted EBITDA: US$ 1.38 million (2018)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The acquisition does not fall under the related party transactions
3.	Industry to which the entity being acquired belongs	Consulting (certification and training)
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	COPC is a multinational consulting company that helps customers to increase sales, improve customer satisfaction, and build brand loyalty by helping them address root causes of customer issues and better manage complex customer. This acquisition is part of the long term expansion strategy of the company which will provide access to new set of customer. This will facilitate cross sale of AGC services and technology products to COPC customers which are primarily call center companies who are the leading buyers of technology products and services offered by AGC.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	None
6.	Indicative time period for completion of the acquisition	By April 30, 2019
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Partly through assignment of receivables and balance through cash consideration in US$

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8.	Cost of acquisition or the price at which the shares are being acquired	US$ 5.50 Million
9.	Percentage of shareholding / control acquired and / or number of shares acquired	1. AGC Networks Pte Ltd, ("AGC Singapore") wholly owned subsidiary of AGC Networks Limited, will acquire 35% voting rights in the Target Company for purchase consideration of USD 1,925,000 payable partly by way of assignment of receivables and partly in cash. 2. AGC Networks Inc, Delaware USA ("AGC US") wholly owned subsidiary of AGC Singapore, will acquire 65% voting rights in the Target Company for purchase consideration of USD 3,575,000 payable partly by way of assignment of receivables and partly in cash.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	i. Products/ Service Offerings: • COPC Inc. provides consulting, training, certification to enhance customer experience, satisfaction and build brand loyalty. • Product Solutions Business which comprises of following product solutions: - Reveal CX software solutions - COPC® Best Practices for CX Operations - COPC® Best Practices for Vendor Management - COPC Lean Six Sigma for Contact Center Professionals - COPC® High Performance Management Techniques - COPC Certified Professional Manager Training ii. Line of Business: Consulting, certification, training and providing software/tools to monitor performance iii. Date of Incorporation: Founded in 1996 iv. History of Turnover • 2016: $10.24 Million • 2017: $10.45 Million • 2018: $12.10 Million v. Global Presence: United States, Europe, Middle east, Africa, Asia pacific, Japan, India and Latin America.

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