

AGC Networks Limited
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AGC/SD/SE/2019/ 54

May 29, 2019

Corporate Relationship Department Bombay Stock Exchange Limited P.J. Towers, Dalal Street, Fort, Mumbai – 400 001	Corporate Relationship Department National Stock Exchange Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
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Sub.: Press release for the Audited Financial Results of the Company (Standalone and Consolidated) for the quarter/year ended March 31, 2019

Ref.: Scrip code BSE: 500463/NSE: 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, 2019.

This is for your information, record and necessary action.

Thanking You,

For **AGC Networks Limited**



Aditya Goswami
Company Secretary & Compliance Officer



Encl: As above

AGC Networks paves the way for becoming a global leader in Solution Integration

Mumbai, 29 May 2019: AGC Networks Limited, (BSE: 500463 and NSE: AGCNET), the **customer's trusted go-to Technology Solution Integrator** announced financial results for fourth quarter and year ended 31 March, 2019.

Consolidated Financial Highlights for the Quarter and Year-ended 31 March, 2019

Particulars	INR crores			
	Q4 (FY 18-19)	Q4 (FY 17-18)	FY 18-19	FY 17-18
Revenue	1,233.02	209.37	1852.74	733.45
EBIDTA (Before Exceptional items)	12.03	20.87	46.57	33.30
PBT	(100.28)	7.96	(79.35)	19.07
PAT	(98.02)	8.72	(78.77)	14.93
Adjusted PAT (Before Exceptional items)	(20.73)	14.61	(5.65)	0.91

Financial Highlights

- The Consolidated financials of the quarter and full year ended 31 March, 2019 includes the financials of its subsidiary Black Box Corporation which was acquired on 07 January, 2019 (Revenue of INR 1030.96 Cr and EBITDA of INR 18.12 Cr) and therefore not comparable with the financial results of the corresponding previous period.
- The exceptional items of INR 78.79 Cr is on account of the transaction expenses and manpower rationalization expenses incurred due to the acquisition of Black Box Corporation, which is a one-time cost for the company.

Strategic Highlights

- AGC's wholly owned subsidiary, on 07 January 2019, completed the acquisition of Black Box Corporation (erstwhile NASDAQ: BBOX), a leading digital solutions provider in US. The combination with Black Box has substantially increased AGC's presence and offerings in 30+ countries and specifically in North America and Europe. The acquisition is significant for AGC, and is expected to add over US\$600 million to its annual revenues.

Since acquisition, the company is undergoing significant restructuring and cost rationalization measures, and the management is confident of turning around the company in the subsequent quarters.

- AGC's wholly owned subsidiary also completed the acquisition of COPC Holdings Inc., an industry leader in providing consulting, training, certification software solution for operations that support customer experience and brand building. The company's executive team provides services in 14 countries with a presence in United States, Europe, Middle East, Africa, APAC, Japan, India and LATAM. This acquisition is effective 01 January 2019 and is expected to add over US\$10 million to its annual revenues.

AGC is committed to its customers and their success, applying its expert team, innovative solutions and technology-enabled support to ensure positive outcomes.

Business Highlights

- Delivered Unified Communication and maintenance solutions for one of **North America's** largest publicly traded construction supplies' distributors
- Multi-phase communications upgrade including support for subsidiary of a global retail business in **US**
- Rebuilding and reducing IVR complexity for **New Zealand's** largest airline to provide enhanced customer experience to its premium customers
- Cyber Security-led global maintenance and support contract covering 13 countries for a manufacturing company in **Australia** and upgraded their server / storage environment
- A contract to provide complete contact center, network & security solution in **India** for one of the world's valuable technology start-ups

The Company continues to receive awards and recognitions from global technology partners.

Speaking on the announcement of the financial results, **Sanjeev Verma, Whole Time Director, AGC Networks and President & CEO of Black Box Corporation**, said "The acquisition of Black Box Corporation in the US, its skilled teams and strong client relations with world-class enterprises and partners allows us to better serve our global clients," He further stated, "Access to a sizeable installed base of customers in the US now uniquely positions AGC to offer better value through our portfolio of Digital solutions to meet the growing demand for these solutions. Our shared values of innovation, collaboration and placing our customer first continues."

Deepak Kumar Bansal, Chief Financial Officer, AGC Networks and Black Box Corporation said "A combination of AGC's expertise and Black Box's reach in the North American market is towards accelerating the customer's business. Adherence to financial discipline including prudent cash flow management and governance standards continues to yield positive results with improvement in financial ratios. Integration of the acquisition/s will continue to be the management priority in short term."

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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)** and **Digital Transformation & Applications** to evolve the customer's digital landscape. AGC's ability to tailor solutions across quadrants is strengthened through delivery of seamless customer support services.

AGC is the customer's **trusted go-to technology solution integrator** to **architect, deploy, manage and secure** their IT environment through customized solutions and services that accelerate their business.

A leader in Enterprise Communications in **India**, AGC has significant presence across **North America, Latin America, Middle East, Africa, Europe, Singapore, Australia, New Zealand and Philippines** serving customers globally in 30+ countries.

In collaboration with global technology leaders like **Avaya, McAfee, Palo Alto, Cisco, HPE, Trend Micro, Juniper, Nutanix, NICE, Verint, 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

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