



Dated: 10.05.2012

The Stock Exchange, Mumbai,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001
(Stock Code : 500463)
Fax : 022 - 2272/3121 / 2037 / 39 / 41 / 61 / 3719

AGC Networks Ltd.
Equinox Business park, Tower-1
(Peninsula Techno Park)
Off Bandra Kurla Complex
LBS Marg, Kurla West
Mumbai - 400070
India
T +91 22 6661 7272
F +91 22 6704 5888
www.agcnetworks.com

Sub : Board meeting of AGC Networks Limited (the "Company") held on May 10, 2012

Dear Sir,

This is to inform you that at the meeting of the Board of Directors of the Company held on May 10, 2012 in the Board Room, 2nd Floor, Equinox Business Park (Peninsula Techno Park), Off Bandra Kurla Complex, LBS Marg, Kurla West, Mumbai - 400070, the following item has been taken note of / approved by the Board :

I. Audited Results for the Financial Year 2011-12

In terms of the Listing Agreement, please find enclosed herewith the Audited financial results for the financial year ended March 31, 2012, duly approved by the Board of Directors at its meeting held today.

II. Recommendation of Dividend and holding of Annual General Meeting

The Board has recommended payment of Dividend of Rs. 15 per share (150%) on 1,42,33,232 Equity Shares of Rs. 10/- each for the year ended March 31, 2012, subject to the approval of the shareholders in the ensuing Annual General Meeting. This dividend includes a dividend of Rs. 5 per share (50%) on occasion of Company completing 25 years.

II. Sale of shares held in Aegis Limited

The Board of Directors of the Company approved the sale of 57,14,285 fully paid -up equity shares (of the face value of Rs. 10/- each) held in Aegis Limited at a price of Rs. 170/- each to AGC Holdings Limited.

Yours faithfully,
For AGC Networks Limited


Vishal Kohli
Company Secretary & Divisional Manager (Legal)

Encl: As above.



Cc : (1) National Stock Exchange of India Ltd.
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (E), Mumbai - 400051
Fax : 022 - 26598237 / 38
(Symbol : AGCNET)
(Series : EQ)

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AGC NETWORKS LIMITED

Registered Office : Equinox Business Park (Prelims) (Lagos Road), Off Badagry Expressway, Lagos State, Lagos, Nigeria. 1000000.
STATEMENT OF STANDALONE/CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31/03/2012

AGC
Creating Experience

Sr. No.	Particulars	Standalone			Consolidated		
		Quarter ended (Unaudited)	Quarter ended (Unaudited)	Quarter ended (Unaudited)	Quarter ended (Unaudited)	Quarter ended (Unaudited)	Quarter ended (Unaudited)
1	Gross sales/Income from operations	18,145.28	17,791.06	18,323.14	62,294.02	34,722.00	166.72
	Excise duty	55.40	71.53	128.35	303.27	166.72	166.72
	(a) Net sales/Income from operations	18,089.88	17,720.13	18,094.79	62,000.75	30,560.28	166.72
	(b) Other operating income	150.28	350.44	24.27	865.97	66.60	66.60
	Total Income from operations (net)	18,240.16	18,070.57	18,119.06	62,866.72	30,626.88	312,445.87
2	Expenses						
	a) Cost of materials consumed	246.04	709.28	785.33	2,380.54	965.15	965.15
	b) Production of stock-in-trade	10,897.41	6,456.50	8,816.20	33,144.90	16,227.90	16,227.90
	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	520.23
	d) Employee benefits expenses	2,362.33	2,843.41	2,518.66	10,693.41	4,594.67	4,594.67
	e) Depreciation and amortisation expense	219.81	214.77	180.16	820.00	366.52	366.52
	f) Service charges	2,501.06	2,244.43	2,657.43	9,198.40	3,984.40	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	1,175.39	6,279.95	2,241.38	2,241.38
	Total expenses	16,620.87	12,562.14	17,285.64	59,617.62	28,990.25	28,990.25
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1,619.29	508.43	833.42	3,349.10	1,726.63	1,726.63
4	Other income	184.23	51.76	82.30	270.50	217.41	217.41
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,743.52	560.19	914.72	3,619.60	1,944.04	1,944.04
6	Finance costs	299.61	223.25	24.27	431.47	62.02	62.02
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,443.91	336.94	890.45	2,988.13	1,882.02	1,882.02
8	Exceptional items (5-6)	(7.02)	-	-	94.35	-	-
9	Profit from ordinary activities before tax (7+8)	1,480.93	336.94	890.45	2,988.13	1,882.02	1,882.02
10	Tax expense	110.47	110.47	279.60	1,267.69	599.70	599.70
11	Net Profit from ordinary activities after tax (9-10)	645.98	226.47	610.85	1,620.44	1,282.32	1,282.32
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	645.98	226.47	610.85	1,620.44	1,282.32	1,282.32
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	1,620.44	1,282.32	1,282.32
17	Profit/(Loss) from operations before other income, finance costs and exceptional items (16-17)	1,423.32	1,423.32	1,423.32	1,423.32	1,423.32	1,423.32
18	Reserves excluding Retention Reserves as per balance sheet	-	-	-	24,792.68	25,647.52	25,647.52
19	Earnings per share of Rs. 10/- each (not annualised):	4.54	1.59	4.20	11.43	9.01	9.01
	(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	2,970,597
	Percentage of shareholding	25.00	25.00	20.87	25.00	20.87	20.87
2	Private shareholding:						
	Number of shares	10,225,988	10,225,988	10,122,635	10,225,988	10,122,635	10,122,635
	Percentage of shareholding	95.79	95.79	79.88	95.79	79.88	79.88
	Percentage of shareholding (as a % of the total shareholding of promoters and promoter group)	71.85	71.85	71.12	71.85	71.12	71.12
	Percentage of shareholding (as a % of the total share capital of the Company)	448,936	448,936	1,140,000	448,936	1,140,000	1,140,000
	Percentage of shareholding (as a % of the total share capital of the Company)	4.21	4.21	10.12	4.21	10.12	10.12
	Percentage of shareholding (as a % of the total share capital of the Company)	3.15	3.15	8.01	3.15	8.01	8.01
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	0	0	0	0	0	0
	Received during the quarter	0	0	0	0	0	0
	Disposed of during the quarter	0	0	0	0	0	0
	Remaining unresolved at the end of the quarter	0	0	0	0	0	0

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Annexure 1
Segment reporting

Particulars	Quarter ended (Unaudited)			Rs. in lakhs	
				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.

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Notes:

- 1) 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.
- 2) Segment Reporting
- 3) The company operates in one business segment, i.e., Business Communication Solutions and its integrators. Refer annexure 1 for geographical segment.
- 4) The current quarter/year ended consolidated financial information in profit and loss are not comparable since the Company has acquired 100% stake in AACC Networks 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.
- 5) The figures of the last quarter are the balancing figures between specified figures in respect of the full financial year and the published year to date figures up to December 31, 2011.
- 6) The Board of Directors has recommended a dividend of Rs. 15 per share (150%) for the approval of shareholders.
- 7) Excepted than for the quarter/year ended March 31, 2012 pertains to one time employee's separation cost.
- 8) 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.
- 9) 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).
- 10) The financial results of the following entities have been consolidated with the financial results of the Company:
AACC Networks Pty Limited, Australia
AACC Networks Pte Limited, Singapore
AACC Networks, Inc., USA
- 11) 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

Date: May 10, 2012

S. K. JHA
MANAGING DIRECTOR & CEO