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BBOX/SD/SE/2022/15

February 12, 2022

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|---|---|
| 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: Press Release for Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter/period ended December 31, 2021

Ref: Black Box Limited (Formerly AGC Networks Limited) – Scrip Code: 500463 NSE Symbol: BBOX

Dear Sir/Madam,

Please find attached herewith the Press release on the Unaudited Financial Results of the Company (Standalone and Consolidated) for the quarter/period ended December 31, 2021.

This is for your information, record and necessary dissemination to all the stakeholders.

Thanking You,

For **Black Box Limited**
(Formerly Known as AGC Networks Limited)

Aditya Goswami
Company Secretary & Compliance Officer
Encl.: A/a.

BLACK BOX LIMITED (Formerly AGC Networks Limited)

Registered Office: 501, 5th Floor, Building No. 9, Airoli Knowledge Park, MIDC Industrial Area, Airoli, Navi Mumbai 400 708, India

BLACKBOX.COM | CIN: L32200MH1986PLC040652 | Tel: +91 22 6661 7272

Mumbai, February 11, 2022: Black Box Limited (BSE: 500463) (NSE: BBOX), announced its un-audited financial results for the quarter and nine months ended 31st December 2021

Continued growth momentum with strong quarterly revenues

| Particulars (Rs. in Crs) | Q3FY22 | Q3FY21 | Q2FY22 | 9MFY22 | 9MFY21 |
|--------------------------|--------|-----------------|--------|--------|-----------------|
| | | Restated | | | Restated |
| Revenue from Operations | 1,387 | 1,241 | 1,345 | 3,928 | 3,453 |
| Gross Profit | 396 | 389 | 383 | 1,133 | 1,096 |
| Gross Profit Margin % | 28.6% | 31.4% | 28.4% | 28.9% | 31.7% |
| EBITDA | 68 | 96 | 55 | 181 | 258 |
| EBITDA Margin % | 4.9% | 7.8% | 4.1% | 4.6% | 7.5% |
| PAT | 15 | 37 | 10 | 57 | 77 |
| PAT Margin % | 1.1% | 3.0% | 0.8% | 1.5% | 2.2% |
| Basic EPS (in Rs.) | 4.71 | 12.35* | 3.23 | 17.47 | 25.73* |

- EBITDA margin declined on YoY basis owing to
 - a) Inflationary pressure on overall labour cost including contingent workforce and
 - b) Increase in procurement cost due to supply chain challenges and component shortages
- However, we have been able to take additional measures to optimize the costs & as a result, our EBITDA margins have increased by 80 bps on a sequential basis
- Significant reduction in finance cost on YoY basis

Deal Wins during the quarter

| Transaction Value | Clients |
|-------------------|---|
| \$8.1 Mn | Data Center and In-Building 5G/OnGo solutions for an American multinational technology conglomerate |
| \$2.3 Mn | Connected Building & Unified Communication solutions for one of the largest, and most diverse correctional departments in the US |
| \$2.1 Mn | Maintenance contract and Digital Workplace solutions for one of the world's largest shipping couriers |
| \$1.7 Mn | Digital Workplace solutions for an American diversified transportation services company |
| \$1.4 Mn | Control Room set up for a Dutch defense organization |
| \$1.3 Mn | Enterprise Networking solutions for an IT services management company |
| \$0.8 Mn | Unified Communication solutions for an Indian multinational IT conglomerate |
| \$0.7 Mn | Unified Communication solutions for global professional services firm |
| \$0.6 Mn | Secure KVM solutions for a leading provider of IT infrastructure solutions in Europe |

Commenting on the results and performance **Mr. Sanjeev Verma, Whole Time Director, Black Box** said,

“For 9MFY22 we have delivered ~14% revenue growth on the back of healthy order book and strong execution capabilities of the company. Over the last 9 months, we have won orders in excess of US\$ 600 mn, which is a testimony of our capabilities and the trust that our customers enforce in us.

Our focus continues to be on client-mining to tap into cross-sell and upsell opportunities to the current customers. We believe, we are on the right path and are confident of delivering an improved performance on a quarterly basis.”

Mr. Deepak Kumar Bansal, Executive Director and Chief Financial Officer of Black Box, commented,

“We continued to adhere to strict control over costs which has allowed us to improve our consolidated EBITDA margins on a sequential basis, this is despite the continued inflationary cost pressures and supply chain challenges witnessed by the company and industry.

We continue to maintain sufficient liquidity to maintain growth momentum and operations of the company.”

About Black Box Ltd.

Black Box Limited (formerly AGC Networks Limited) is a trusted IT solutions provider delivering cutting-edge technology solutions and world-class consulting services to businesses around the globe.

The breadth of Black Box's global reach and the depth of expertise accelerate customer success by bringing people, ideas, and technology together to solve real-world business problems.

Black Box's IT infrastructure solutions, services, and products enable secure, flawless connectivity and meaningful collaboration for businesses in every major market sector on six continents.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact

Company :**Investor Relations Advisors :**

**Black Box Limited**

CIN: L32200MH1986PLC040652

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