

AGC/SD/SE/2021/ 98

August 2, 2021

BSE Limited First Floor, New Trading Ring Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai 400 001 Kind Attn: Mr Khushro A. Bulsara General Manager & Head <u>Listing Compliance &amp; Legal Regulatory</u>	Listing Compliance Department National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai 400 051 Kind Attn: Mr Lokesh Bhandari Senior Manager <u>Listing &amp; Compliance</u>
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**Sub: Nil Statement on Deviation or Variation of funds raised through Preferential Issue**

**Ref: AGC Networks Limited—Script Code: 5000463 NSE Symbol: AGCNET**

Dear Sir/Madam,

As per the SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, issued by the SEBI titled "Format on Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc." and pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is a Nil statement issued by the Company on the captioned subject.

This is for the information of the exchange and the members.

Yours Faithfully,

For **AGC Networks Limited**

**Aditya Goswami**  
**Company Secretary & Compliance Officer**

Encl.: A./a.

<b>Statement of Deviation / Variation in Utilisation of funds raised</b>						
<b>Name of listed entity</b>			AGC Networks Limited			
<b>Mode of Fund Raising</b>			Preferential Issue			
<b>Date of Raising Funds</b>			<b>Amount Raised</b>			
January 08, 2021			Rs. 73.38 Crores			
March 02, 2021			Rs. 65.63 Crores			
March 20, 2021			Rs. 48.79 Crores			
<b>Report filed for Quarter ended</b>			March 31, 2021			
<b>Monitoring Agency</b>			Not Applicable			
<b>Monitoring Agency Name, if applicable -</b>			Not Applicable			
<b>Is there a Deviatlon / Variation in use of funds raised</b>			No			
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>			Not Applicable			
<b>If Yes, Date of shareholder Approval</b>			Not Applicable			
<b>Explanation for the Deviation / Variation</b>			Not Applicable			
<b>Comment of the Audit Committee after review</b>			Noted and approved			
<b>Comments of the auditors, if any</b>			None			
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised till 31 <sup>st</sup> March, 2021	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
The proceeds of the issue will be utilized for meeting the long-term funding requirements of the Company	Not Applicable	Rs.187.81 Crores	Not Applicable	<b>187.81 Crores</b>	Not Applicable	No Deviation

inter-alia for meeting the Company's capital expenditure, inorganic growth opportunities and for other general corporate purposes permitted by applicable laws.						
<b>Deviation or variation could mean:</b>						
a	<b>Deviation in the objects or purposes for which the funds have been raised or</b>					
b	<b>Deviation in the amount of funds actually utilized as against what was originally disclosed or</b>					
c	<b>Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc</b>					
<b>For AGC Networks Limited</b>						
<b>Deepak Kumar Bansal</b>						
<b>Executive Director &amp; CFO</b>						
<b>DIN: 07495199</b>						