

AGC Networks Limited
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AGC/SD/SE/2021/6

January 11, 2021

To,

Corporate Relationship Department Bombay Stock Exchange Limited P.J. Tower, Dalal Street, Fort, Mumbai - 400001	Corporate Relationship Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400051
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BSE Scrip Code: 500463; NSE Symbol: AGCNET

Subject: Press Release – “AGC Networks Limited, Issues Convertible Warrants to Promoters and Promoter Group at a Price of Rs.675 per Warrant aggregating to Rs.225 Crores”

Please find enclosed the Press release issued by the company, titled, “AGC Networks Limited, Issues Convertible Warrants to Promoters and Promoter Group at a Price of Rs.675 per Warrant aggregating to Rs.225 Crores.”

The enclosed Press release is for your records and for the benefit of the public at large.

Thanking you.

Yours Truly,

For **AGC Networks Limited**



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



AGC Networks Limited, Issues Convertible Warrants to Promoters and Promoter Group at a Price of Rs.675 per Warrant aggregating to Rs.225 Crores

11th January 2020, Mumbai; AGC Networks Limited (AGC), a Global Solutions Integrator has announced that, the Company has issued 33,33,334 Convertible Warrants each convertible into Equity share of face value Rs.10, to the promoters and promoter group of the company at a price of Rs.675 per Warrant, aggregating to Rs.225 Crores. The issuance price was determined at 8% premium to the floor price of Rs.625 per Warrant as per SEBI ICDR regulations, upon conversion of Warrants.

Promoters and Promoter group have paid the initial subscription amount, as per the terms of the issue, of Rs.56.25 Crores and an additional amount of Rs.17.13 Crores, which will be adjusted against balance premium for Warrants issued. As on 30th September 2020, Promoters and Promoter group holding in the company stood at 68.94% and this would increase to 72.05% upon conversion of all Warrants.

The funds raised would be used to meet the growth requirements of the company, reduction in liabilities and general corporate purposes.

Commenting on the fund raise from Promoters, Mr. Sanjeev Verma, Whole-time Director & CEO, AGC Networks said, “This infusion of equity by the promoters and promoter group, reiterates their commitment to the long-term goals of the Company. The funds would also help the Company increase its net worth and reduce liabilities, which will further strengthen the balance sheet of the Company.

With strong cashflows, the Company has embarked on a new trajectory to make new offerings and strengthen the business model and customer value delivery.”

About AGC Networks Limited

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), Digital Transformation & Applications including SimpleEdge and Technology Product Solutions (TPS) to evolve the customer’s digital landscape. AGC’s ability to tailor solutions across quadrants is strengthened through delivery of seamless Customer Support Services. By providing best in class customized solutions across the globe, AGC Black Box is the customer’s trusted go-to technology solution integrator to architect, deploy, manage and secure their IT environment to accelerate their business. With dominance in India in the Enterprise Communication space, the combined entity is a strong player in the U.S and Europe markets and has a 4,000 strong team base serving clients worldwide through an expanded offerings portfolio and an extended geographical reach across 30+ countries including North America, Latin America, Europe, Asia Pacific & SAARC countries.

AGC and Black Box’s uniqueness in being an orchestrator of technology solutions for customers across verticals is further augmented through a pool of certified and highly skilled engineers – both offsite & remotely and a team of project architects who understand and recommend technology solutions tailored to the customer organization. In collaboration with global technology leaders like Avaya, Commscope, McAfee, Palo Alto, Cisco, HPE, Prysm, Trend Micro, Juniper, Fortinet, Nutanix, Verint, UiPath, 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

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.

Contact Details

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