

AGC Networks Crafts Rapid Turnaround in Quarter ended September 30, 2014

Mumbai, 10th November 2014 : **AGC Networks Limited**, (BSE: 500463 and NSE: AGCNET) , an Essar enterprise and a Global Solution Integrator delivering hybrid technology solutions today announced unaudited financial results for Q2 FY 2015.

Key Consolidated Financial Highlights for Q2 FY 2015

Financial Highlights for Q2 FY 2015 vs Q2 FY 2014:

- Revenue for Q2 FY 2015 is Rs.222.3 Crs, against Q2 FY 2014 at Rs. 213.5 Crs
- EBIDTA for Q2 FY15 is Rs.3.0 Crs, against EBIDTA (**loss**) of Rs30.0Crs in Q2 FY 2014
- The last positive EBIDTA was achieved in Dec-12 Quarter
- Loss After Tax for Q2 FY 2015 is Rs.9.4 Crs, against Loss After Tax of Rs 42.1 Crs in Q2 FY 2014

Business Highlights

The Company continues to focus on '**Accelerating Business**' for its esteemed customers, delivering best-in-class customized technology solutions globally.

In AGC's new journey, the first milestone of **breaking-even at EBIDTA level across global markets** has been achieved after 6 quarters.

The new leadership team is driving AGC's strategy of becoming the expert provider of hybrid customized solutions. The reinforcement of core values and differentiation through **RED** – exemplary **Responsiveness**, sharp project **Execution** excellence and **Design** superiority are making a difference.

Speaking on the occasion, **Anil Nair, MD & CEO**, AGC Networks said "Providing Return on Technology Investment (**ROTI**) by accelerating our customers business will ensure we surpass our aggressive future milestones. Diligence and dedication from teams across the organization conveying a new spirit have reinstated customer confidence across our global markets and is the key to AGC's turnaround."

Amal Thakore, Chief Financial Officer, AGC Networks said "Achieving rapid break-even for the business in this quarter itself with higher revenues and margins is the beginning of a series of focused efforts. Strengthening corporate governance, financial controls and cash flows is the foundation for meeting our near and longer term growth objectives across all the geographies we operate in."

Notable wins in the quarter include:

- Million dollar wins at a Top US Bank, a Financial Services company in India, a Telecom Service Provider in Bangladesh and a Government Agency in Africa
- Significant business in India from IT, BPO and Manufacturing verticals
- Traction in Healthcare and Travel verticals in Australia and the US
- Enhanced foot print across Africa in Kenya, Ethopia & Rwanda

Page 1 of 2

About AGC Networks:

AGC Networks (AGC) is a Global Solution Integrator delivering technology solutions in Unified Communications, Network Infrastructure & Data Center, Cyber Security and Enterprise Applications. AGC is a leader in Enterprise Communications in India and has a significant presence in the Middle East / Africa, North America, Australia / New Zealand and Philippines.

In collaboration with global technology partners like Avaya, Cisco, HP, Juniper, Verint and Polycom among others, AGC delivers domain-focused, flexible and customized technology solutions and seamless services to accelerate our customer's business. AGC Networks is an Essar Enterprise. For more information log on to www.agcnetworks.com

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