

**AGC/SD/SE/2021/100**

**August 05, 2021**

To,

<b>Corporate Relationship Department</b> <b>Bombay Stock Exchange Limited</b> P.J. Tower, Dalal Street, Fort, Mumbai 400001	<b>Corporate Relationship Department</b> <b>The National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400051
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**Sub: Submission of Investor Presentation**

**Ref: AGC Networks Limited – Scrip Code: 500463 NSE Symbol: AGCNET**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed herewith Investor Presentation. The same will also be available on the website of the Company at [www.agcnetworks.com](http://www.agcnetworks.com).

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

Thanking you,

Yours Faithfully,

For **AGC Networks Limited**

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



AGC Networks Ltd.

**INVESTOR PRESENTATION**

**August 2021**



Think **Global.** Act **Local.**

# SAFE HARBOUR



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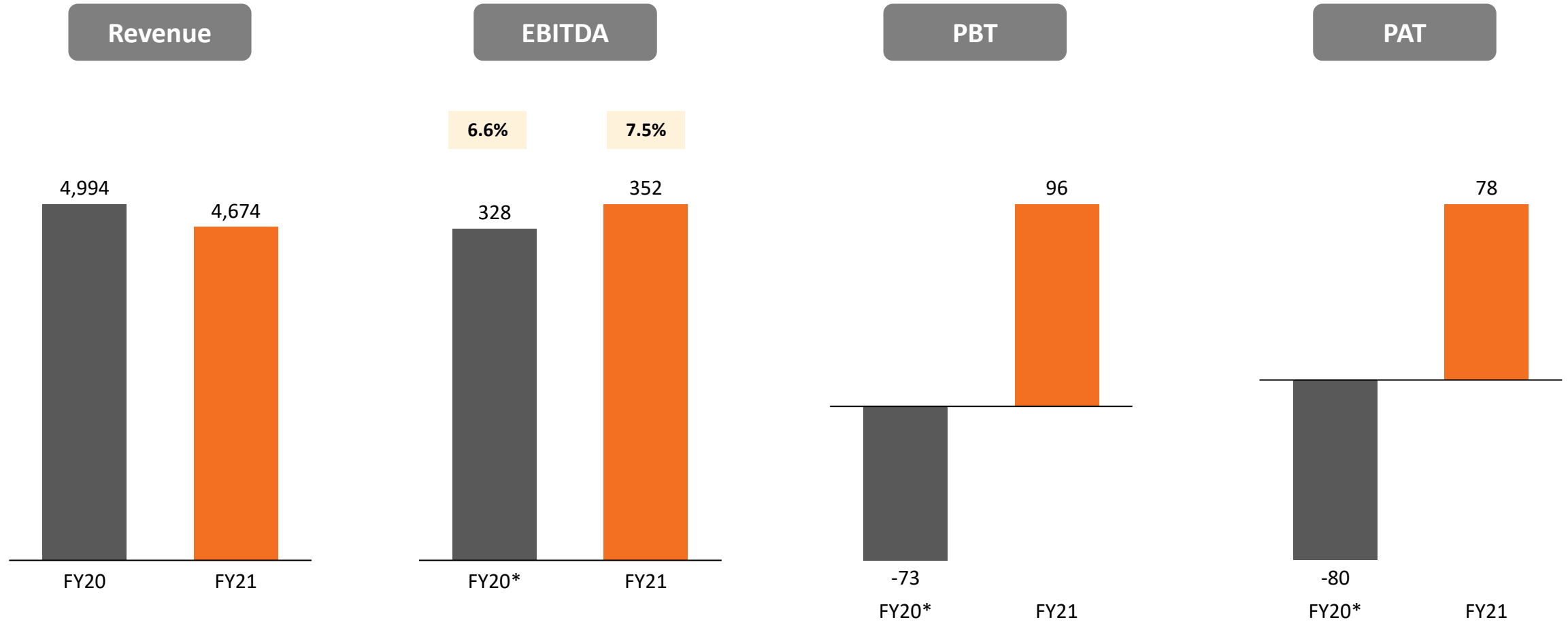
# Q4FY21 HIGHLIGHTS

Think **Global.** Act **Local.**

# FY21 CONSOLIDATED FINANCIAL HIGHLIGHTS



In Rs. Crores



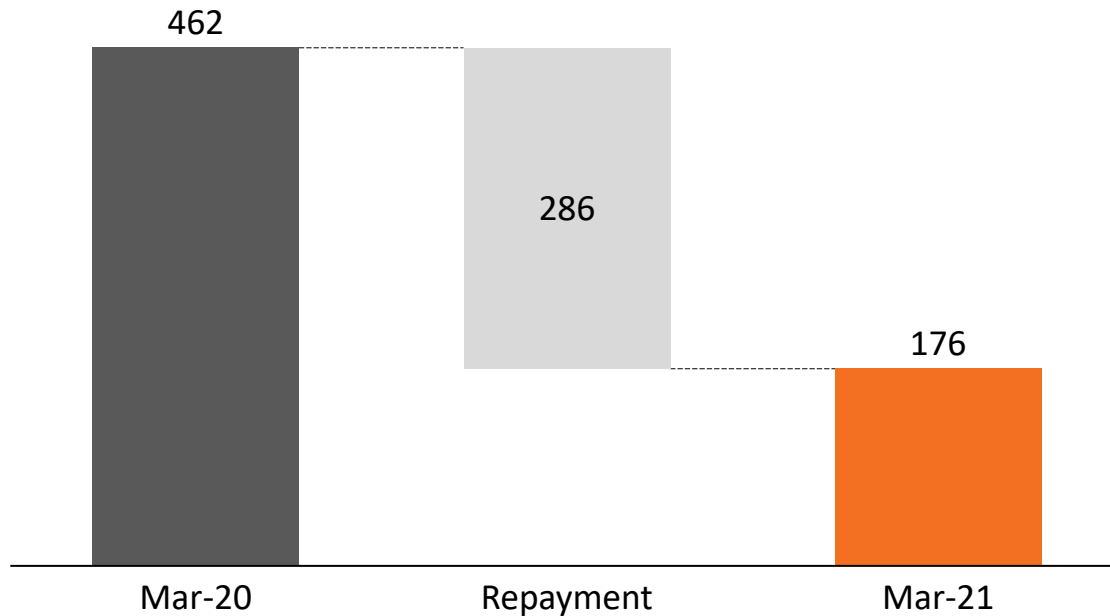
\*Restated

# Robust Balance Sheet

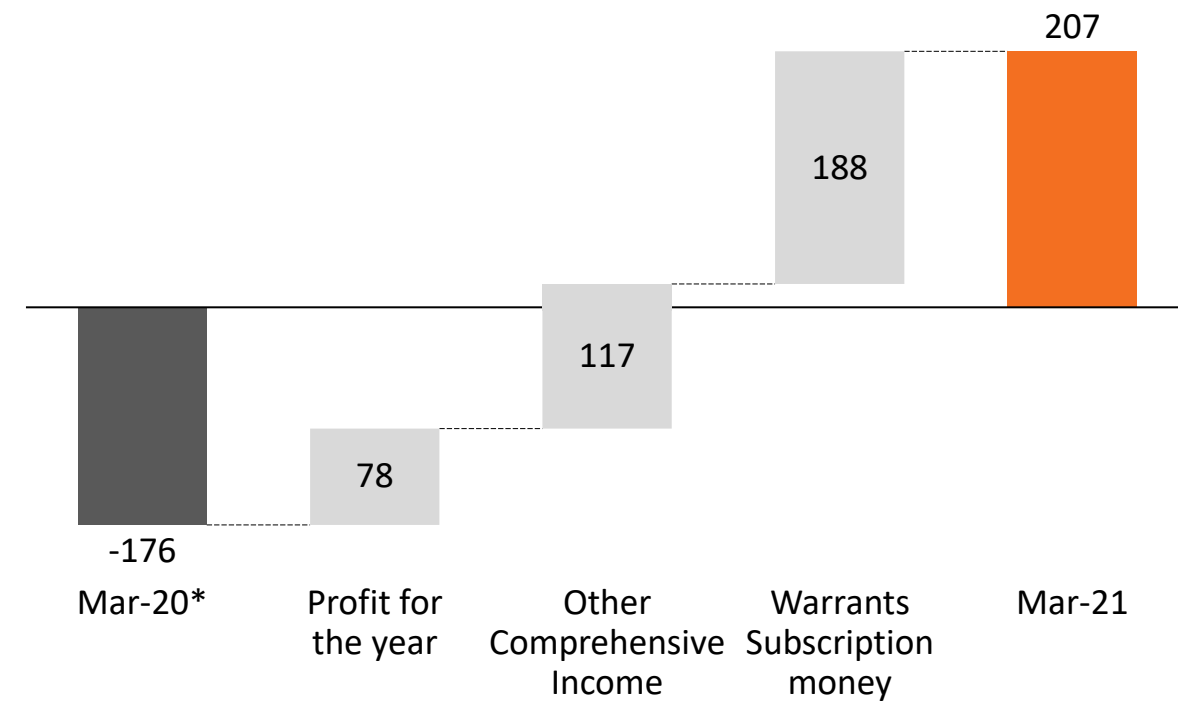


## Total Borrowings

In Rs. Crores



## Net-worth



- As on 31<sup>st</sup> March 2021 Promoters have paid Rs. 188 crores against warrants subscription money
- Amount to be received from Promoters in near future against subscription of warrants Rs. 37 Crores

\*Restated

**Low gearing supports inorganic business growth plans**

# Deal Wins during the quarter



Transaction Value	Clients
US\$ 30 Mn	Won a contract from a <b>leading Social Media Company</b> for their data centre installation and upgrade, providing managed services for onsite resources and designing & installing Public Safety DAS system
US\$ 13.7 Mn	Provided In-Building 5G/OnGo solution for a <b>Chicago-based hospital network</b> ranked among the best in US
US\$ 5.7 Mn	Unified Communications Solution for the <b>largest American department store</b>
US\$ 5.4 Mn	Digital workplace solution, maintenance renewal, Enterprise Networking solution for an <b>American medical facility</b>
US\$ 6.5 Mn	Digital workplace solution for an <b>American retail company specializing in home improvement</b>
US\$ 0.6 Mn	KVM equipment for a <b>Chinese broadcast &amp; telecom solutions enterprise</b>
US\$ 0.6 Mn	Video wall solutions for a <b>French display technology enterprise</b>
US\$ 0.8 Mn	Avaya Voice Subscription for a <b>leading Technology services provider in India</b>
US\$ 0.5 Mn	Network Integration for a <b>Japanese multinational electrical engineering</b> and software company in India

Q4 deal wins with leading global clients will Strengthen the relationships and help accelerate growth

# AGC Blackbox strengthens presence in Middle East



Acquisition of majority stake in Z Services HQ DMCC



## Overview

Z Services HQ is a Cyber security cloud services provider, offering Secure Access Service Edge (SASE), Unified Cloud security, Email Cloud Security / Archiving, Cloud Access Security Broker (CASB), Secure Public Wifi Cloud Services, Cyber Security Awareness Cloud Services, End point detection and response cloud services, combined with service implementation and digital transformation professional services



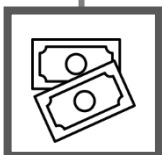
## Industry

Operates in Cloud, Cyber Security and Technology Solutions/Service Industry



## Rationale for Acquisition

The acquisition will help to strengthen AGC Blackbox's presence in the Middle East region and add cloud Cybersecurity services capabilities to offer a wide range of services to customers. This also gives an opportunity to cross sell between current customers of AGC Black Box and Z Services HQ



## Consideration

Pursuant to the Share Sale agreement, Black Box shall acquire 86% of the legal and beneficial interest in the Target Company for a Cash Consideration of an amount of ~US\$ 3.44 million



# Q4FY21 – CONSOLIDATED P&L



Particulars (Rs. Crs. )	Q4FY21	Q4FY20*	YoY	Q3FY21*	QoQ	FY21	FY20*	YoY
<b>Revenue from Operations</b>	<b>1,221</b>	<b>1,249</b>		<b>1,241</b>		<b>4,674</b>	<b>4,994</b>	
<b>Gross Profit</b>	<b>401</b>	<b>402</b>	<b>0%</b>	<b>389</b>	<b>3%</b>	<b>1,497</b>	<b>1,521</b>	
<b>Gross Profit Margin</b>	<b>32.8%</b>	<b>32.2%</b>		<b>31.4%</b>		<b>32.0%</b>	<b>30.4%</b>	
Total Other Expenses	307	303		293		1,145	1,192	
<b>EBITDA</b>	<b>93</b>	<b>99</b>	<b>-5%</b>	<b>96</b>	<b>-3%</b>	<b>352</b>	<b>328</b>	
<b>EBITDA Margin</b>	<b>7.6%</b>	<b>7.9%</b>		<b>7.8%</b>		<b>7.5%</b>	<b>6.6%</b>	
Other Income	2	2		1		11	7	
Depreciation (as per IND AS 116)	29	20		19		96	92	
Depreciation (as per business)	15	15		4		33	41	
<b>EBIT</b>	<b>67</b>	<b>81</b>		<b>78</b>		<b>267</b>	<b>244</b>	
<b>EBIT Margin</b>	<b>5.5%</b>	<b>6.5%</b>		<b>6.3%</b>		<b>5.7%</b>	<b>4.9%</b>	
Finance Cost (as per IND AS 116)	24	31		22		98	132	
Finance Cost (as per business)	22	29		19		86	123	
Change in fair value of warrant liability	(24)	(29)		(10)		(42)	(37)	
Amortisation of debt issuance cost	-	-		-		-	(23)	
Exceptional Item Gain/ Loss	(10)	(13)		(3)		(32)	(125)	
<b>Profit before Tax</b>	<b>10</b>	<b>8</b>		<b>42</b>		<b>96</b>	<b>(73)</b>	
<b>PBT Margin</b>	<b>0.8%</b>	<b>0.7%</b>		<b>3.4%</b>		<b>2.1%</b>	<b>-1.5%</b>	
Tax	8	(3)		5		18	7	
<b>PAT</b>	<b>1</b>	<b>11</b>	<b>-86%</b>	<b>37</b>	<b>-96%</b>	<b>78</b>	<b>(80)</b>	
<b>PAT Margin %</b>	<b>0.1%</b>	<b>0.9%</b>		<b>3.0%</b>		<b>1.7%</b>	<b>-1.6%</b>	
Other Comprehensive Income	74	(103)		17		116	(107)	
<b>Total Comprehensive Income</b>	<b>76</b>	<b>-93</b>		<b>54</b>		<b>194</b>	<b>(187)</b>	
<b>TCI Margin %</b>	<b>6.2%</b>	<b>-7.4%</b>		<b>4.3%</b>		<b>4.1%</b>	<b>-3.7%</b>	
<b>Basic EPS</b>	<b>0.48**</b>	<b>3.60**</b>		<b>12.35**</b>		<b>26.05</b>	<b>(26.89)</b>	

**FY21 performance is not comparable with same period last year as Q1FY21 performance was impacted due to COVID lockdown**

# IMPROVING FINANCIALS OVER LAST 4 YEARS



Particulars (Rs. Crs. )	FY18	FY19	FY20*	FY21
<b>Revenue from Operations</b>	<b>733</b>	<b>1,853</b>	<b>4,994</b>	<b>4,674</b>
<b>Gross Profit</b>	<b>204</b>	<b>496</b>	<b>1,521</b>	<b>1,497</b>
<b>Gross Profit Margin</b>	<b>27.8%</b>	<b>26.8%</b>	<b>30.4%</b>	<b>32.0%</b>
Total Other Expenses	170	450	1,192	1,145
<b>EBITDA</b>	<b>33</b>	<b>47</b>	<b>328</b>	<b>352</b>
<b>EBITDA Margin</b>	<b>4.5%</b>	<b>2.5%</b>	<b>6.6%</b>	<b>7.5%</b>
Other Income	5	6	7	11
Depreciation (as per IND AS 116)	8	15	92	96
Depreciation (as per business)	8	15	41	33
<b>EBIT</b>	<b>30</b>	<b>38</b>	<b>244</b>	<b>267</b>
<b>EBIT Margin</b>	<b>4.1%</b>	<b>2.1%</b>	<b>4.9%</b>	<b>5.7%</b>
Finance Cost (as per IND AS 116)	25	45	132	98
Finance Cost (as per business)	25	45	123	86
Change in Fair value of warrant liability	-	-	(37)	(42)
Amortization of debt issuance cost	-	-	(23)	-
Exceptional Item Gain/ Loss	14	(73)	(125)	(32)
<b>Profit before Tax</b>	<b>19</b>	<b>(79)</b>	<b>(73)</b>	<b>96</b>
<b>PBT Margin</b>	<b>2.6%</b>	<b>-4.3%</b>	<b>-1.5%</b>	<b>2.1%</b>
Tax	4	(1)	7	18
<b>PAT</b>	<b>15</b>	<b>(79)</b>	<b>(80)</b>	<b>78</b>
<b>PAT Margin %</b>	<b>2.0%</b>	<b>-4.3%</b>	<b>-1.6%</b>	<b>1.7%</b>
<b>Basic EPS (in Rs.)</b>	<b>5.15</b>	<b>(26.97)</b>	<b>(26.89)</b>	<b>26.05</b>

\*Restated

# CONSOLIDATED BALANCE SHEET



Particulars (Rs in Cr)	Mar-18	Mar-19	Mar-20*	Mar-21
<b>Non-Current Assets</b>				
Property, Plant And Equipment	23	156	164	164
Right Of Use Asset	-	0	116	146
Goodwill	84	205	234	269
Other Intangible Assets	7	38	43	43
Financial Assets	7	11	25	28
Deferred tax assets	60	95	93	67
Other Non-Current Assets	5	29	84	31
<b>Total Non-Current Assets</b>	<b>184</b>	<b>535</b>	<b>759</b>	<b>749</b>
<b>Current Assets</b>				
Inventories	31	151	137	149
Trade Receivables	208	862	361	240
Cash And Cash Equivalentents	12	263	369	410
Financial Assets	42	99	405	533
Other Current Assets	104	522	275	223
<b>Sub-Total - Current Assets</b>	<b>396</b>	<b>1,897</b>	<b>1,547</b>	<b>1,554</b>
<b>Total - Assets</b>	<b>580</b>	<b>2,432</b>	<b>2,306</b>	<b>2,303</b>

Particulars (Rs in Cr)	Mar-18	Mar-19	Mar-20*	Mar-21
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity Share Capital	28	30	30	33
Other Equity	62	(11)	(206)	174
<b>Total Equity</b>	<b>90</b>	<b>19</b>	<b>(176)</b>	<b>207</b>
<b>Non-Current Liabilities</b>				
Borrowing	20	587	15	119
Lease Liabilities	-	2	65	94
Other Financial Liabilities	5	2	157	87
Other Non-Current Liabilities	12	47	63	25
Provisions	11	117	197	85
<b>Sub-Total - Non-Current Liabilities</b>	<b>47</b>	<b>755</b>	<b>499</b>	<b>410</b>
<b>Current Liabilities</b>				
Borrowing	118	207	242	16
Trade Payables	139	551	548	516
Lease Liabilities	-	2	68	58
Other Financial Liabilities	46	275	569	414
Other Current Liabilities	137	490	472	564
Provisions	4	133	85	119
<b>Sub-Total - Current Liabilities</b>	<b>444</b>	<b>1,658</b>	<b>1,983</b>	<b>1,686</b>
<b>Total - Equity And Liabilities</b>	<b>580</b>	<b>2,432</b>	<b>2,306</b>	<b>2,303</b>

\*Restated

# SUMMARY OF CONSOLIDATED CASH FLOWS



Particulars (Rs in Cr)	FY20*	FY21
Operating profit before working capital changes	346	329
Changes in working capital	817	35
Cash generated from operations	1,163	364
Direct taxes paid (net of refund)	(26)	49
<b>Net Cash from Operating Activities (A)</b>	<b>1,137</b>	<b>412</b>
<b>Net Cash from Investing Activities (B)</b>	<b>(328)</b>	<b>(131)</b>
<b>Net Cash from Financing Activities (C)</b>	<b>(645)</b>	<b>(288)</b>
<b>Net Change in cash and cash equivalents</b>	<b>164</b>	<b>(6)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>206</b>	<b>316</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>316</b>	<b>357</b>

\*Restated

# DISCLOSURE OF FINANCIAL RESTATEMENT



A

## Warrants

- During the financial year 2018-19, BBX, step-down subsidiary of Holding Company, had entered into a credit agreement with Pathlight Capital Fund LLP (the 'lender') to avail credit facility amounting to Rs. 692.57 Crores (USD 97.50 Million) for BBC. Further, as an inducement and towards partial consideration for entering into the credit agreement, warrants were issued to the lender, which had a right to purchase common stock of BBC, having par value of USD 0.01 per share. BBC had not accounted for these warrants in the relevant period and accordingly accounting impact was not considered in the consolidated financial results of that period
- The Holding Company was required to account financial liability at fair value of warrants with corresponding debit to debt issuance cost. These warrants should be subsequently measured at fair value through profit or loss at each reporting date in accordance with Ind AS 109, 'Financial Instruments'. Further, debt issuance cost should be amortised over the period of loan

B

## Unamortised cost of maintenance contracts

- During the financial year 2020-21, BBX has identified excess unamortized cost for maintenance contracts in one subsidiary which is pertaining to financial year 2019-20. The error pertaining to the past period has now been recorded by restating the respective reporting period

C

## Sale and leaseback

- During the financial year 2019-20, BBC executed an arrangement of sale and leaseback with Pitts Properties Inc. ('PPI') where BBC ('seller / lessee') agreed to sell and lease back its land and building with PPI ('purchaser/ buyer/ lessor'). The transaction was recorded in the books in the relevant period. PPI is an unrelated party.
- During the same financial year 2019-20, AGC USA had provided financial guarantee to the lender of PPI on behalf of PPI. BBC had also provided springing guarantee to the lender of PPI which became effective on premature repayment by BBC to Pathlight in December 2019. It is constructed that PPI raised the money from its lender against the financial guarantee given by AGC USA apart from the security of land and building to pay BBC towards sales consideration. Accordingly, the initial sale and lease back transaction became invalid in line with Ind AS 115, 'Revenue from Contracts with Customers' and Ind AS 116, 'Leases'. This has resulted into unwinding of sale and lease back transaction on the initial date of recognition. Land and building are re-recognized in the books and depreciation is charged as if the sale never took place. Financial liability is recognized in the books for the amount equivalent to the consideration already received from PPI in respective periods.
- Further, AGC USA and BBC had not accounted for the financial guarantee in accordance with Ind AS 109, 'Financial Instruments' at the time of issuing the guarantee to lenders of PPI. Accordingly, guarantee is recorded at fair value on initial recognition, and fair value is determined by comparing effective interest rate implied by the cash flow analysis with BBC's incremental borrowing rate

Board of Directors has instructed that a Big 6 CA firm be appointed as internal auditors and significant stress be put on internal audits and reporting

# IMPACT OF FINANCIAL RESTATEMENT



## Profit & Loss Statement

Particulars (In Rs. Crs)	FY21	FY20
<b>PBT before restatement</b>	<b>134.26</b>	<b>48.10</b>
<i>Adjustments:</i>		
(A) Warrants	(41.70)	(60.33)
(B) Deferred cost	-	(34.40)
(C) Sale and leaseback	3.43	(26.34)
<b>PBT after Restatement</b>	<b>96.00</b>	<b>(72.98)</b>
Tax	17.90	6.98
<b>PAT after Restatement</b>	<b>78.10</b>	<b>(79.96)</b>

## Balance Sheet Statement

Particulars (in Rs. Crs)	31-Mar-20 (Before Restatement)	Adjustments	31-Mar-20 (Restated)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	62.75	101.62	164.37
Right of use assets	186.52	(70.99)	115.53
Financial assets			0.00
Other financial assets	53.24	(30.16)	23.08
Other non-current assets	77.46	6.71	84.17
<b>Current assets</b>			
Other current assets	311.08	(36.05)	275.03
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Other equity	(77.57)	(128.30)	(205.87)
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
Lease liabilities	118.76	(53.40)	65.36
Other financial liabilities	0.00	157.42	157.42
<b>Current liabilities</b>			
Financial liabilities			
Lease liabilities	78.84	(11.07)	67.77
Other financial liabilities	562.72	6.49	569.21

Liability created on warrants as on 31<sup>st</sup> March 2021 is for Rs. 102.03 Crores (US\$14.0 Million). However, On 30 June 2021, BBX has entered into a contract to premature the warrant agreement with Pathlight Capital Fund LLP, executed in pursuance of credit agreement, by buying back the warrants for a value of Rs. 89.71 Crores (US\$ 12.25 Million).



# MEDIUM TERM TARGETS

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# Medium-term Targets



## Growth Drivers

	FY20	FY21	FY23
REVENUE (Rs. Crs)	4,994	4,674	7,000 to 7,500
Normalised EBITDA Margin (%)	6.6%	7.5%	9.0% - 10.0%
PBT Margin (%)	-1.5%	2.1%	6.0% - 6.5%

- ✓ Increasing market penetration + Addition of new clients
- ✓ Optimize operational efficiencies
- ✓ Optimizing operating costs





# BUSINESS OVERVIEW

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# SNAPSHOT



## Who Are We



**AGC Networks including Black Box** is a leading digital technology solutions provider, having expertise in architecting, deploying, managing and securing customer IT and communications infrastructure

## What We Do



We deliver technology solutions for our customers by harnessing technology innovation to digitally transform and accelerate their business in the areas of connected buildings & IoT, digital workplace & customer experience, data center & edge networks, wireless & mobility (including 5G) and cyber security



We also sell and distribute technology infrastructure products to enhance customer experience through online web, distributors, integration partners and value-added resellers



**Rs 4,674 Crores**  
FY21 Revenue



**8,000+**  
Global Customers



**100+**  
Fortune 500 Companies



**30+**  
Global Technology  
Partnerships



**3,200+**  
Employees Globally



**75**  
Delivery and support  
Centres Across 6  
Regions



**2,500+**  
Technical  
Resources

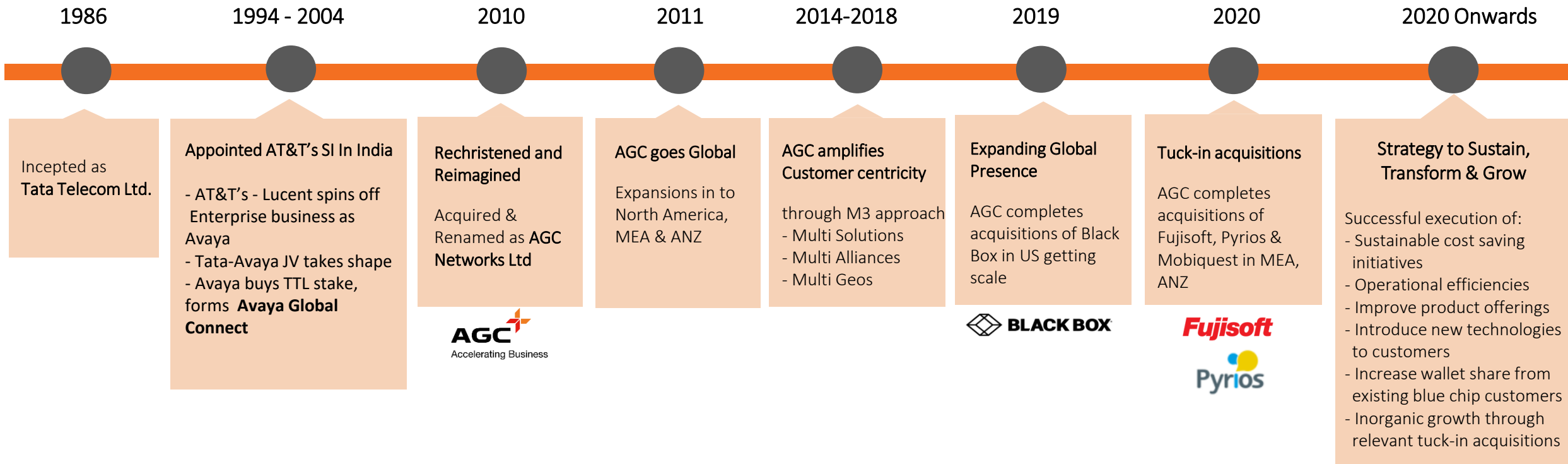


**30+**  
Presence in  
Countries



**1,200+**  
Certifications

# OUR JOURNEY FROM LOCAL TO GLOCAL



## Building End to End Capabilities

- ✓ Focus on new and relevant technology areas
- ✓ Focus on integrating and delivering multiple technology solutions & services

## Creating Global Footprint

- ✓ 30+ countries presence and expansion in key customer markets
- ✓ Driving Process Excellence & Optimizing Resource Productivity

## Differentiation

- ✓ Consultative/ Value Proposition based sales approach
- ✓ Vertical focused services & solutions
- ✓ Global center of excellence and delivery

Reputation Building → Expansion → Consolidation → Profitable Growth

# OUR BOARD OF DIRECTORS



**Sanjeev Verma**  
Whole time Director

Experience: 24 years



**Sujay Sheth**  
Chairman – Independent  
Director

Experience: 25 years



**Neha Nagpal**  
Independent Director

Experience: 13 years



**Deepak Kumar Bansal**  
Executive Director &  
Global CFO

Experience: 24 years



**Dilip Thakkar**  
Independent Director

Experience: 54 years



**Anshuman Ruia**  
Non-Executive Director

Experience: 30 years



**Mahua Mukherjee**  
Executive Director

Experience: 22 years



**Naresh Kothari**  
Non-Executive Director

Experience: 25 years

# OUR MANAGEMENT TEAM



**Sanjeev Verma**  
President

Experience: 24 years



**Deepak Kumar Bansal**  
Executive Director &  
Global CFO

Experience: 24 years



**Rick Gannon**  
Head of GSI Business

Experience: 20 years



**Lisa Davidson**  
Head of HR North America  
& Europe

Experience: 16 years



**Mahua Mukherjee**  
Head of HR APAC, India &  
MEA Business

Experience: 22 years



**Doug Oathout**  
Head of Partnership &  
Alliances

Experience: 18 years



**Bikram Sahoo**  
CTO

Experience: 24 years



**Mike Carney**  
Head of Corporate  
Development

Experience: 18 years

# IMPROVING FINANCIAL FLEXIBILITY



## Promoter Funding

- Promoters infusing equity through warrants: Rs.225 Crores at Rs.675 per Warrant
- Money will be used to meet the growth requirements of the company, reduction in liabilities and general corporate purposes
- Rs.188 Crores received in Q4FY21 as subscription amount



## Balance Sheet Strength

- Transformation at Blackbox has improved the financial strength
- Promoter funding to help in increasing the net worth further and reduce the liabilities
- Cash & Cash equivalents as on 31<sup>st</sup> March 2020: Rs.410 Crores



## Credit Rating

- CRISIL has assigned BBB-/Stable rating (Investment Grade) to the long-term facilities and A3 for short-term facilities
- Ratings reflect upon healthy business risk profile, driven by the established market position and the improving profitability & cashflows of the company



The Financial Flexibility will help to:

- Improve business offerings and acquire larger customers
- Extend business within existing markets to build scale and size
- Faster growth through inorganic acquisitions



# INORGANIC STRATEGY

Think **Global.** Act **Local.**

# INORGANIC GROWTH STRATEGY



## Identify Businesses that provides expansion through scale and revenues currently operating with sub-optimal margin profile

- ✓ Capability expansion in areas like Cloud, Data center, Cyber Security, IOT
- ✓ Geographic expansion within US and Europe and APAC

## Complementary to existing business

- ✓ Scale up existing businesses
- ✓ Acquire new customers
- ✓ Diversify to newer geographic locations
- ✓ Acquire capabilities in newer delivery verticals and solutions

## Transform the acquired entities

- ✓ Execute short term synergies
- ✓ Identify and implement mid-term transformation opportunities
- ✓ Exit non-strategic, low margin revenue segments
- ✓ Simplify capital, financial and tax structure



# ACQUISITION HISTORY



Company Acquired	Rationale	Strategic Objectives fulfilled
Black Box Corporation	<ul style="list-style-type: none"> <li>Expands offerings, scale and Geographic reach to Service Global Enterprise Clients</li> <li>Increased AGC's combined revenues by over \$600mn</li> </ul>	
Pyrios Pty Ltd (Australia) Pyrios Pty Ltd (New Zealand)	<ul style="list-style-type: none"> <li>Increase and strengthen AGC   Black Box presence and offerings in the Australia and New Zealand market</li> <li>Enhance the current solution portfolio of AGC and Black Box in the Unified Communications and Contact center space and Cloud services</li> </ul>	
Fujisoft Technologies UAE	<ul style="list-style-type: none"> <li>Establish and scale presence in Middle East region</li> <li>Enhance the current solution portfolio across Cloud Computing &amp; Virtualization, Cyber Security, Managed SoC &amp; NoC, Managed Services, Data Center and Collaboration solutions</li> <li>Opportunity to cross sell between the current customers of Blackbox and the acquired Companies</li> </ul>	<ul style="list-style-type: none"> <li>✓ Business that provides expansion through scale and revenues currently operating with sub-optimal margin profile</li> <li>✓ Complementary to existing business</li> <li>✓ Transform the acquired entities</li> </ul>
Mobiquest (Singapore)	<ul style="list-style-type: none"> <li>Custom application development to enable clients to manage data integration with legacy systems</li> <li>Digitized and automated processes and workflows to monitor and manage key performance indicators (KPIs) to improve visibility and boost operational efficiency</li> <li>Digital transformation services with end-to-end lifecycle management of software applications with application services through technologies such as RPA, blockchain, AI/ML and IoT</li> </ul>	

# IMPROVED SERVICE OFFERINGS and SCALE VIA ACQUISITION OF BLACK BOX



Focus on Global Solutions Integration Business (GSI)

Focus on Global Solutions Integration (GSI) + Technology Product Solutions business (TPS)



Unified Communications & Collaboration

Connected Buildings



Data Center & Edge IT

5G / Wireless



Cyber Security

Signal Switching & Visualization



Digital Transformation & Applications

IoT & Networking



Managed Services

Infrastructure & Connectivity



**AGC**  **BLACK BOX**

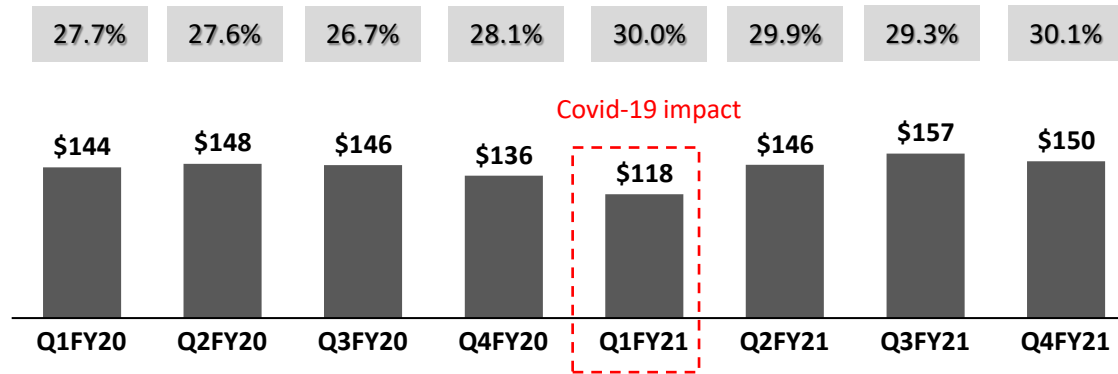
Accelerating Business

Combined FY21 Revenues of Rs.4,674 Crs

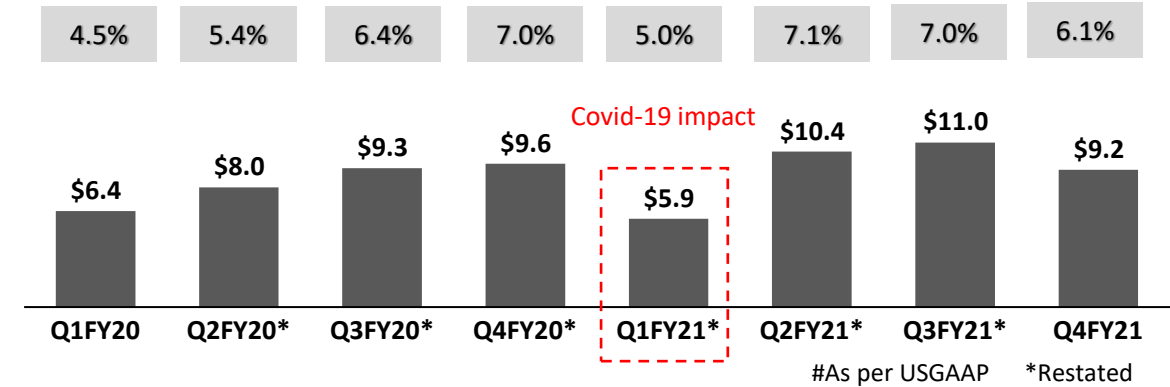
# BLACK BOX TRANSFORMATION SINCE AGC ACQUISITION



Revenue# (in Mn \$) & Gross Margins



Adjusted# EBITDA (in Mn \$) & EBITDA Margins



## Rationalized Resources Regionally

- Contributed to improved Gross Profit and EBITDA



## Reduced Statutory Costs

- Transition from Public to Private Company implicitly reduces costs



## Procurement Costs

- Reduced procurement costs for products services including conversion of Sub-contractor labour to lower cost employees



## Insurance Costs

- Significant improvement in Insurance costs including reduction in retentions



## Facility Optimization

- Underutilized spaces being negotiated including consolidation of spaces in North America and Europe



## Reduced Admin Costs

- Reduced costs on account of improved policies on Outside service costs, travel etc.



## Reduced IT and Communication Costs

- Reductions in carrier costs, improved IT systems, overseas help desk, etc.



## ERP Consolidation

- Integration of legacy ERP instances into SAP, Salesforce CRM, ServiceNow and others



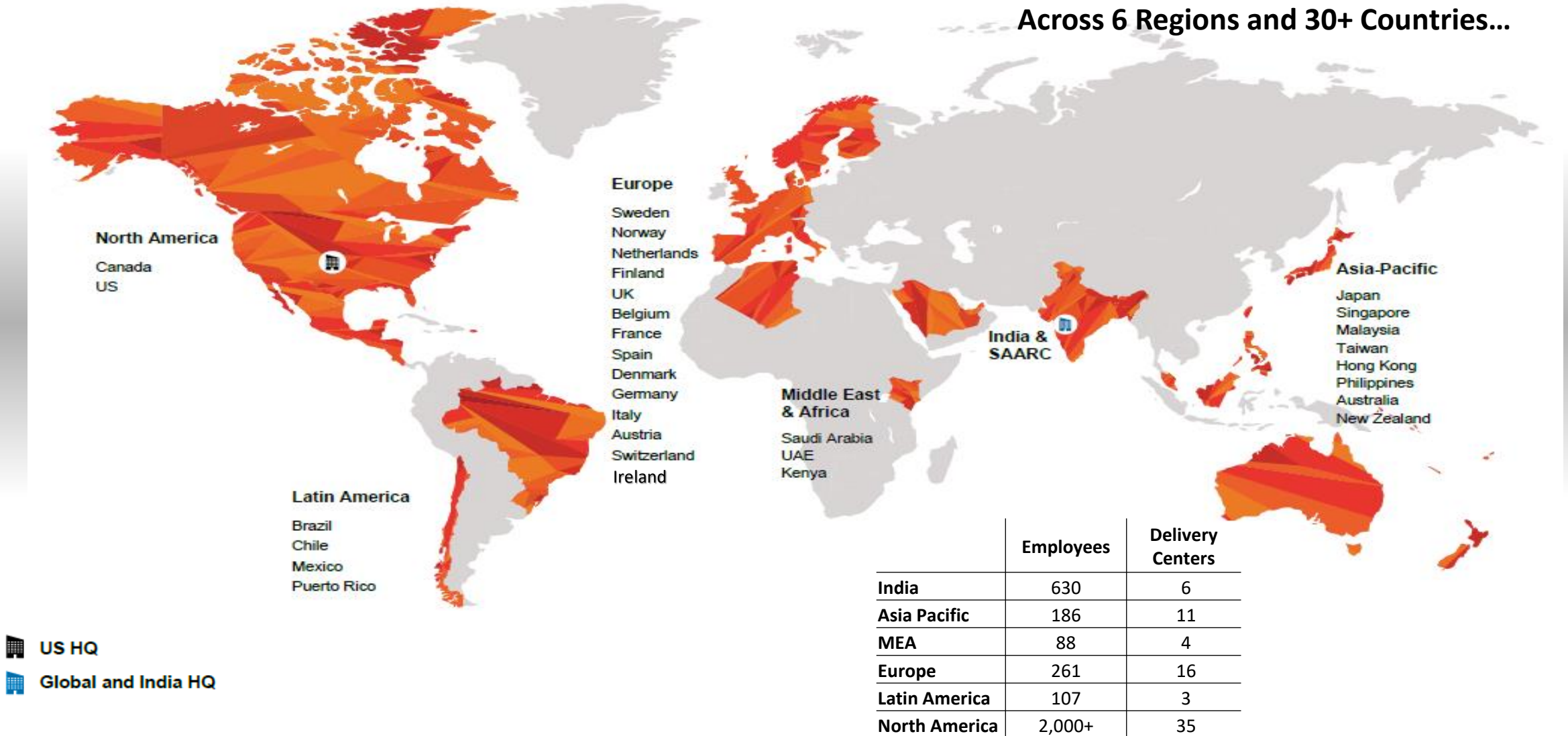
Since AGC's Acquisition in Early 2019, Black Box has Stabilized Revenue and Gross Margins & Adjusted EBITDA has grown over the quarters

# THINK GLOBAL – ACT LOCAL



Our strategy is to be 'GLOCAL' by delivering solutions to a client locally wherever they are!

Across 6 Regions and 30+ Countries...



# ORGANIC GROWTH OPPORTUNITIES



## Investment in talent acquisition

Investment in refreshing the sales team, hiring of partner managers and solution architects for new offerings

01

## Cross Selling

Increased focus on cross-selling opportunities between Solution Integration and Technology Product divisions

02

## Global Deployment Opportunities

Investment to tap global deployment opportunities with US based clients and relevant partnerships with OEMs

03

Focus on Organic Growth Opportunities

## Data Center

Investment in data center practice

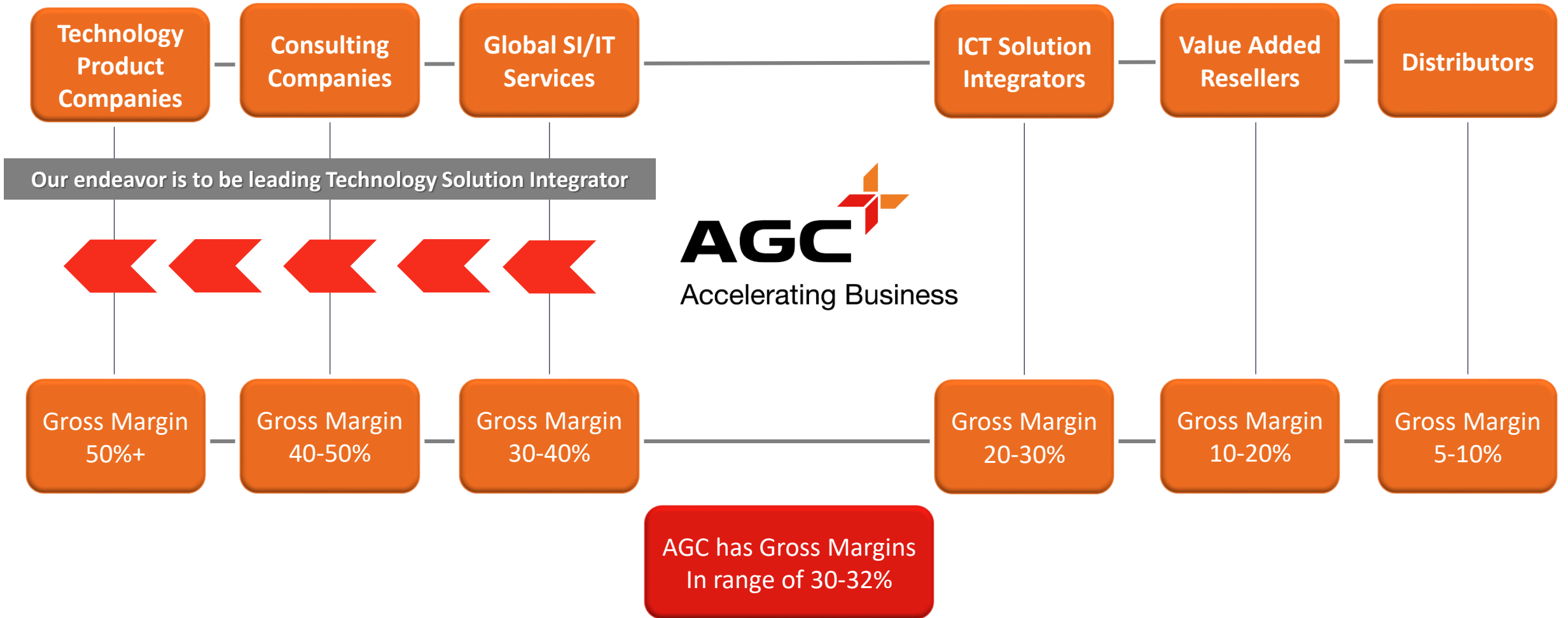
04

## Cloud based Offerings

Launching of new cloud-based offerings

05

# OUR ENDEAVOR



# WAY FORWARD



To become a Leading IT Solution Partner for Global Clients



# INDUSTRY OVERVIEW

Think **Global.** Act **Local.**



# DEFINED BY TECHNOLOGY



Spending on communications services -Unified Communications technology reached **\$1.4 tr** in 2020

**3X** Growth in Hybrid Cloud Adoption by enterprises

Global IT spending is projected to total **\$4 trillion in 2021, an increase of 3.7%**

Existing tech is redefining business operations, making it more customer-oriented

**92%** of companies have experienced commercial consequences due to data breach

**89%** of companies compete primarily on basis of customer experience

**\$96Bn** UCaaS Market size is forecast to reach USD 96.0 billion by 2023

**86%** of consumers are willing to pay more for an upgraded experience

**TODAY**

**TOMORROW**

The Global Managed Services market is expected to grow from **USD 223.0 bn in 2020 to USD 329.1 bn by 2025 at a CAGR of 8.1%**

APAC offers new opportunities in MSP's. **SME's are adopting managed services at a faster rate** as compared to large enterprises

Emerging tech will be disruptive. Delivering experiences on the customer's fingertips will be vital


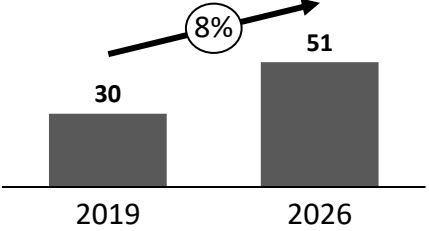
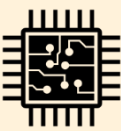
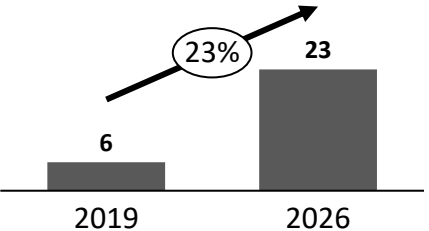

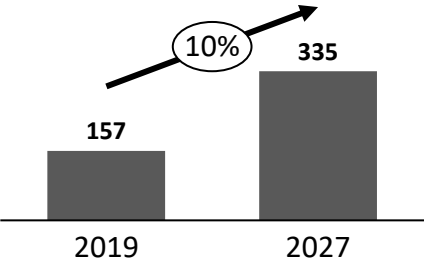

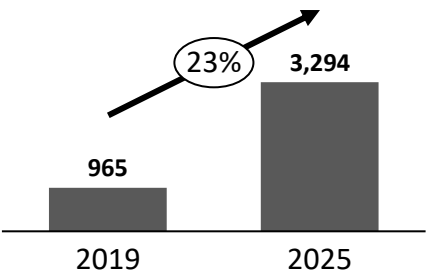
The Cloud Managed Services market is projected to reach a market size of **USD 116.2 bn by 2025, growing at CAGR of 13.3%**

**Digital initiatives and partnership among the globe and local players** are expected to boost the overall market growth

# GROWTH DRIVERS



Based on various sources such as Gartner, GMM Insights etc below are the management estimates

	Industry Size (USD Bn)	Drivers						
<b>Unified Communications and Collaboration</b> 	 <table border="1"><thead><tr><th>Year</th><th>Industry Size (USD Bn)</th></tr></thead><tbody><tr><td>2019</td><td>30</td></tr><tr><td>2026</td><td>51</td></tr></tbody></table>	Year	Industry Size (USD Bn)	2019	30	2026	51	<ul style="list-style-type: none"><li>▪ Widespread global network of 4G connectivity</li><li>▪ Ongoing investments for early commercialization of 5G networks</li></ul>
Year	Industry Size (USD Bn)							
2019	30							
2026	51							
<b>Edged Data Center</b> 	 <table border="1"><thead><tr><th>Year</th><th>Industry Size (USD Bn)</th></tr></thead><tbody><tr><td>2019</td><td>6</td></tr><tr><td>2026</td><td>23</td></tr></tbody></table>	Year	Industry Size (USD Bn)	2019	6	2026	23	<ul style="list-style-type: none"><li>▪ Increasing adoption of smartphones and rising internet penetration</li><li>▪ Introduction of 5G smartphones by global players, resulting in an increased demand for advanced facilities for enhancing data traffic management</li><li>▪ Rising trend of IoT devices, compelling service providers to place facilities closer to the network edge</li></ul>
Year	Industry Size (USD Bn)							
2019	6							
2026	23							
<b>Cyber Security</b> 	 <table border="1"><thead><tr><th>Year</th><th>Industry Size (USD Bn)</th></tr></thead><tbody><tr><td>2019</td><td>157</td></tr><tr><td>2027</td><td>335</td></tr></tbody></table>	Year	Industry Size (USD Bn)	2019	157	2027	335	<ul style="list-style-type: none"><li>▪ Need for timely support and professional assistance to aid the growth</li><li>▪ Rising trend of employing third-party vendors owing to their robust solutions offered at optimum costs</li></ul>
Year	Industry Size (USD Bn)							
2019	157							
2027	335							
<b>Digital Transformation</b> 	 <table border="1"><thead><tr><th>Year</th><th>Industry Size (USD Bn)</th></tr></thead><tbody><tr><td>2019</td><td>965</td></tr><tr><td>2025</td><td>3,294</td></tr></tbody></table>	Year	Industry Size (USD Bn)	2019	965	2025	3,294	<ul style="list-style-type: none"><li>▪ Growing adoption of AI &amp; robotics in manufacturing industries</li><li>▪ Increasing adoption of Internet of Things (IoT) in different industry verticals</li><li>▪ Government initiatives &amp; policies towards digitization in developing nations</li><li>▪ Demand for streamlining business processes and the adoption of 5G technology</li></ul>
Year	Industry Size (USD Bn)							
2019	965							
2025	3,294							



# BUSINESS OVERVIEW

Think **Global.** Act **Local.**

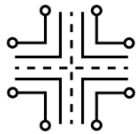
# PRODUCT SOLUTIONS & SERVICES OFFERINGS



1

## Global Solutions Integration Business (GSI)

Delivers digital transformation solutions that helps to design, deploy, manage and strategize IT operations



Digital Infrastructure



Unified Communications & Collaboration (UCC) and Customer Experience



Mobility and 5G



Maintenance & Managed Services

2

## Technology Product Solutions (TPS)

Markets, sells, and distributes IT infrastructure products primarily through distributors and system integrators



IoT



Signal Switching & Visualization



Networking



Infrastructure and Connectivity

Well Diversified  
across Industries

Financial Services

Business Services

Healthcare

Manufacturing

Retail

Technology

Distributors

# KEY PILLARS IN GSI PORTFOLIO



## Solutions

### Connected Buildings



Global Multisite Deployments Structured Cabling Digital Transformation Implementation Deployment of IoT Devices

### Digital Workplace



G Premise & Hybrid UC&C Managed UCaaS (Cloud) Premise to Cloud Upgrade Carrier Services

### Customer Experience



Contact Center Self-Service/Automation Application Integration Analytics

## Enabling Technology

### In-Buildings 5G / OnGo



4G to 5G Upgrade 5G and Public Safety DAS OnGo Networking RTLS

### Edge Networking & Data Centers



Core Networking Wi-Fi 6 SD-WAN & Connectivity Physical Implementation

### Cyber Security



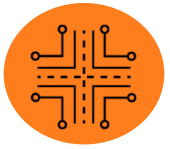
Core Networking Wi-Fi 6 SD-WAN & Connectivity Physical Implementation

## Delivery Models



### Services

Professional (Consult, Assess, Design, Project Management) & Field (On-Site, Deploy) Support (Monitoring (NoC & SoC), Incidents, Remote Activities), Managed Services (XaaS, Custom)



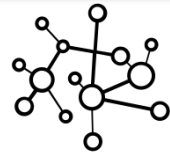
## Solution Overview

- ✦ Professional, managed and support services including strategy, assessment, capacity planning, consulting, design, performance analysis and implementation for infrastructure deployments, modernizations, and active management
- ✦ Provides the ability for organization to achieve the most out of existing infrastructure as well as design, plan and deploy next generation infrastructure

## Capabilities



Data Center Infrastructure



Networking, Wireless & Fiber



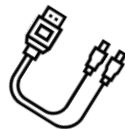
Internet-of-Things



Integrated Security Solutions



Site Builds



Communication Cabling



## Contact Center Infrastructure Upgrade for an Indian Logistics Company

**The Client:** Our client is an Indian Logistics Company providing courier delivery services & has a subsidiary cargo airline that operates in South Asian countries

### The Challenge

The client decided to upgrade their existing Contact Center technology that was obsolete and move on to a robust optimized architecture so as to ensure maximum uptime

### The Solution

AGC explained the merits of a centralized set-up vis-à-vis the existing decentralized set-up & ensured optimization on the design by leveraging their existing infrastructure to the maximum. This involved complete Contact Center consolidation with back-office transformation on soft-phones. AGC's Professional Services were a part of this deal which showcased AGC's capability as a true Solution Integrator

### Benefits

A future-ready solution with low. Total Cost of Ownership and high uptime



# UNIFIED COMMUNICATIONS & COLLABORATION (UCC)



## Solution Overview

- + Comprehensive solutions to transform, migrate, and integrate unified communication and collaboration platforms
- + Supports real-time engagement by integrating voice, video, data, messaging, conferencing and mobility technologies

## Capabilities



Voice / Unified Messaging



Chat



Computer Telephony Integration



Web



Presence



Mobility



Audio



Video



## Seamless Migration for Voice Technology Service

**The Client:** This healthcare provider, known worldwide for its excellence in clinical care, was given the highest recognition and national rankings in six specialties ranging from cardiology/heart surgery to neurology/neurosurgery

### The Challenge

The client was utilizing PRI, an outdated voice technology service that lacks redundancy and scalability. In addition, the client's current service provider (as well as others) were phasing out legacy PRI services in the region

### The Solution

AGC provided an up-to-date voice technology service delivering 2,000 SIP call paths over a redundant MPLS network. The on-site AGC technical team enabled a seamless migration from the old to the new system

### Benefits

The new centralized SIP service gave the client flexibility and scalability to add capacity as needed and redundancy with failover between circuits. Best of all, it reduced the client's voice technology service costs by nearly 30%.



## Solution Overview

- ✦ Enterprise WiFi, distributed antenna systems (DAS) / small-cell design, deployment and management to enable connectivity in challenging locations from high-rises to buildings with large footprints and below ground features
- ✦ Establish in-building wireless DAS, called InterWireless 4G

## Capabilities



Distributed Antenna Systems



Wireless / LTE



WiFi



Mobile Device Management



Managed Mobile Services



## Ubiquitous, 5G-Ready Wireless Coverage

**The Client:** *This large, university-based healthcare system cares for tens of thousands of patients a year. It is world renowned for its neuroscience, cancer research and treatment capabilities*

### The Challenge

The client needs to provide mission-critical cellular coverage in multiple existing and new buildings across its very large campus. The wireless coverage is designed for use by physicians, staff, patients, and visitors

### The Solution

AGC has, so far, designed and installed the CommScope IONera Digital Distributed Antenna (DAS) System with more than 500 universal access points (UAPs) in nine buildings across the campus

### Benefits

Future-ready and 5G capable, the DAS system provides ubiquitous, multioperator, in-building wireless coverage to support physician/staff communications and patient/visitor satisfaction





# MAINTENANCE & MANAGED SERVICES



## Solution Overview

- + Value proposition covers the full lifecycle of IT services – from procurement of technology to configuration, design, implementation and management of complex environments
- + Standardized set of offerings for on demand requirements, day 2 support, projects and managed edge services with ability to be bundled or à la carte to address the unique needs of each customer
- + Team of off-site and on-site technicians capable of providing 24x7x365 support from break-fix to complex management, deployment, and integration. Providing 4 hour response time

## Capabilities



Asset Lifecycle Management



Desktop & Application Management



Service Desk



Digital Engagement



Enterprise Mobility



IT Staffing



## Global 24/7/365 Managed Services

**The Client:** The client is a widely known multinational company and pioneer in communications and computing technologies. AGC partnered with a global information technology services and consulting company on the project

### The Challenge

The client needed a single managed services provider with global reach as well as local expertise to provide uniform, consistent IT services at its many locations spanning North and Latin America

### The Solution

The 24x7x365 solution involves more than 150 on-site staffers at 14 of the client's locations. Services include LAN/ WAN support, equipment installation and management, plus structured cabling in offices, data centers, and manufacturing facilities. deal which showcased AGC's capability as a true Solution Integrator

### Benefits

With outsourced managed services, the client now benefits from consistency, uniformity, and services optimization across all its information technology disciplines and at all of its locations

# TECHNOLOGY PRODUCT SOLUTIONS



**TPS provides connectivity that enables businesses to better visualize and analyse information**

- ✓ Strong brand awareness with 40+ years of history with sizable installed base
- ✓ We are a market leader in control room designs and deployments with reputation for being the best at complex signals and challenging environments

## Our Role



R&D / IP



White Labelling



Marketing



Selling



Distribute



Technical Support



Distributors

Value Added Resellers

Web Retailers

System Integrators



End Consumers

# TECHNOLOGY PRODUCT SOLUTIONS PORTFOLIO



## Signal Switching & Visualization

### KVM

High Performance  
Desktop  
KVM Manager

### AV (Audio Visual)

Video Distribution  
Video Processing  
Digital Signage  
Control Systems  
Room Scheduling  
Scalers/Converters



## IoT & Networking

### IoT

IoT Gateways  
Data Acquisition Units  
IoT Sensors (wired/wireless)  
M2M Secure VPN Routers  
Cloud Monitoring & Analytics Platform

### Networking

Ethernet Switches (Commercial / Industrial)  
Media Converters (Commercial / Industrial)  
USB-C (Docks / Hubs / Kits)  
PoE Injectors / Extenders  
Console Servers



## Infrastructure & Connectivity

### Cable

Copper (Bulk / Patch)  
Custom (Copper / Fiber)  
Fiber (Bulk / Patch)  
AOC / DAC  
AV Cables

### Infrastructure

Freestanding Cabinets/Racks  
Wallmount Cabinets  
Climate Cabinets & Cooling  
Cabinet / Rack Accessories  
Power Protection / Distribution

# OUR CUSTOMERS



Bank of America.



TJX

Infosys®



WELLS  
FARGO

Deloitte.

Disney



Cognizant



HCL

SkyBus



Genentech




Bloomberg

# ENTRENCHED CUSTOMER RELATIONSHIP




**Tech Companies**



**Hospitals**



**Manufacturers**



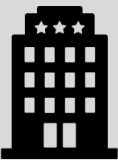
**Utility Co.**



**Broadcast Co.**



**Retailers**

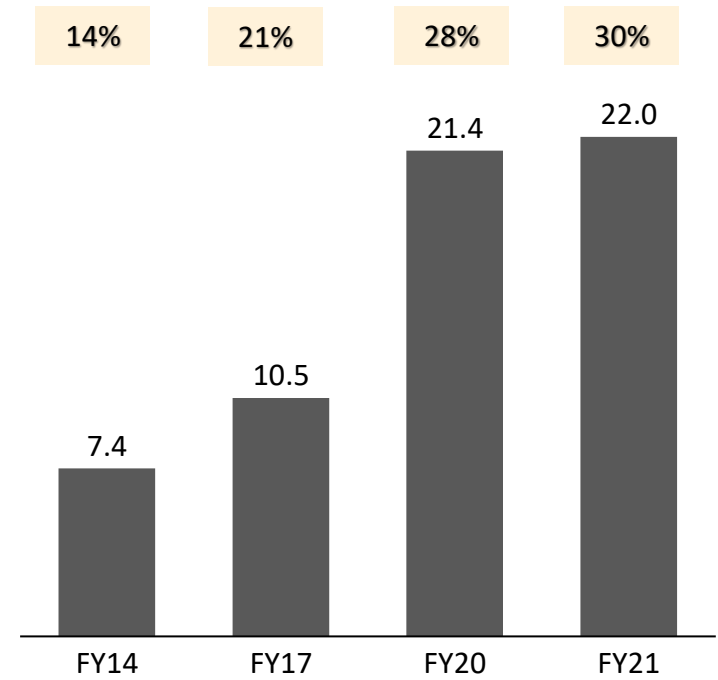


**Hotels**



**Banks**

## Stable Long Tenure of Relationship\*



Revenue Contribution  
 \*Top10 Clients – Weighted Average No. of Years

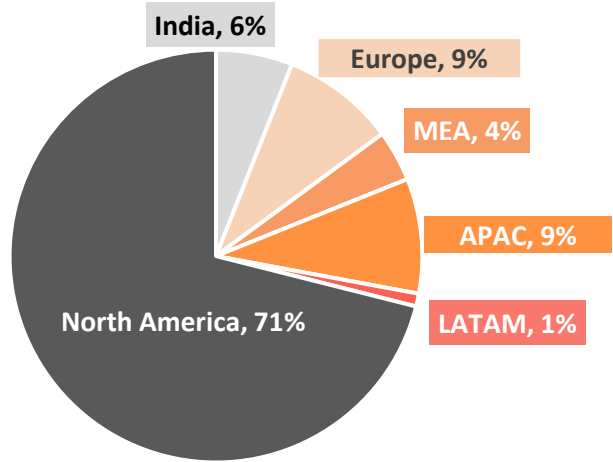
# OUR PARTNERS



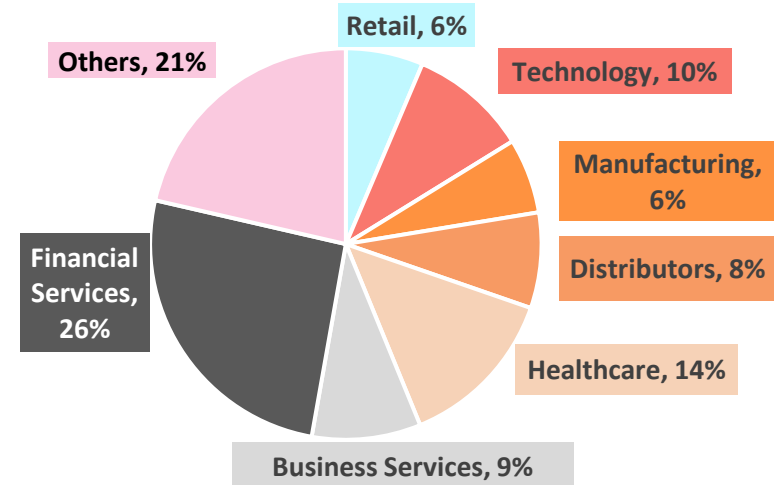
# WELL DIVERSIFIED GLOBAL BUSINESS MODEL – FY21



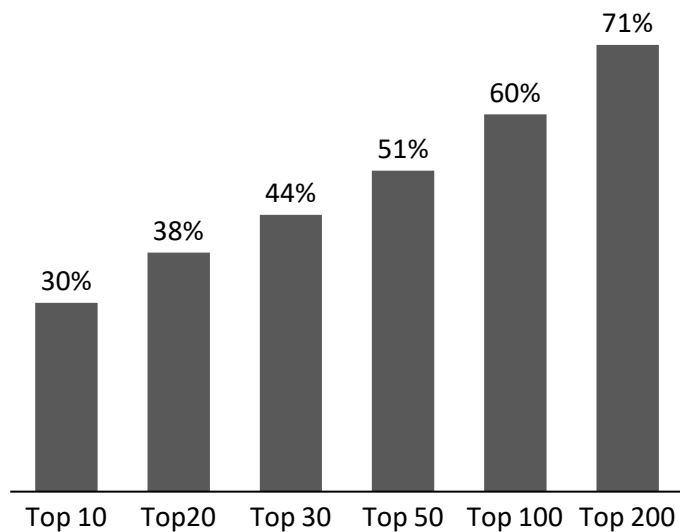
### Revenue by Geography



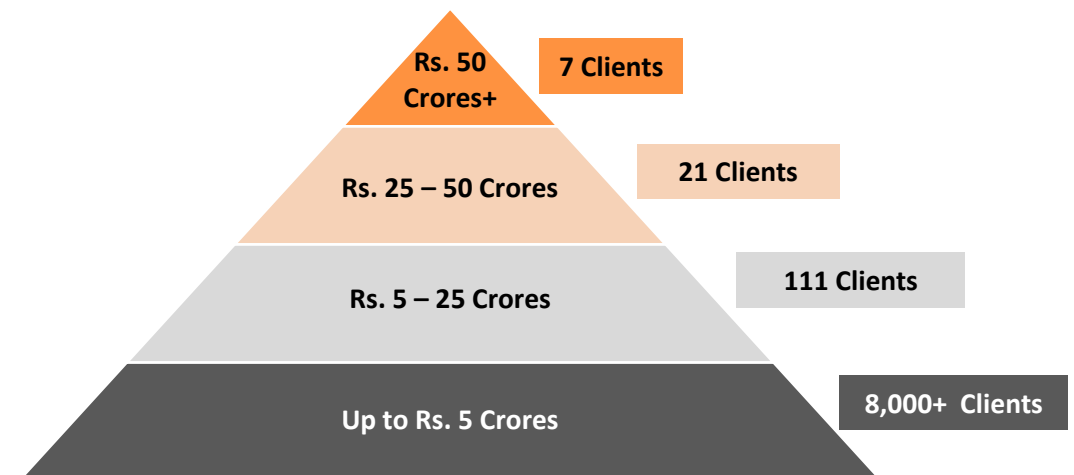
### Revenue by Industry



### Client Concentration - Revenue



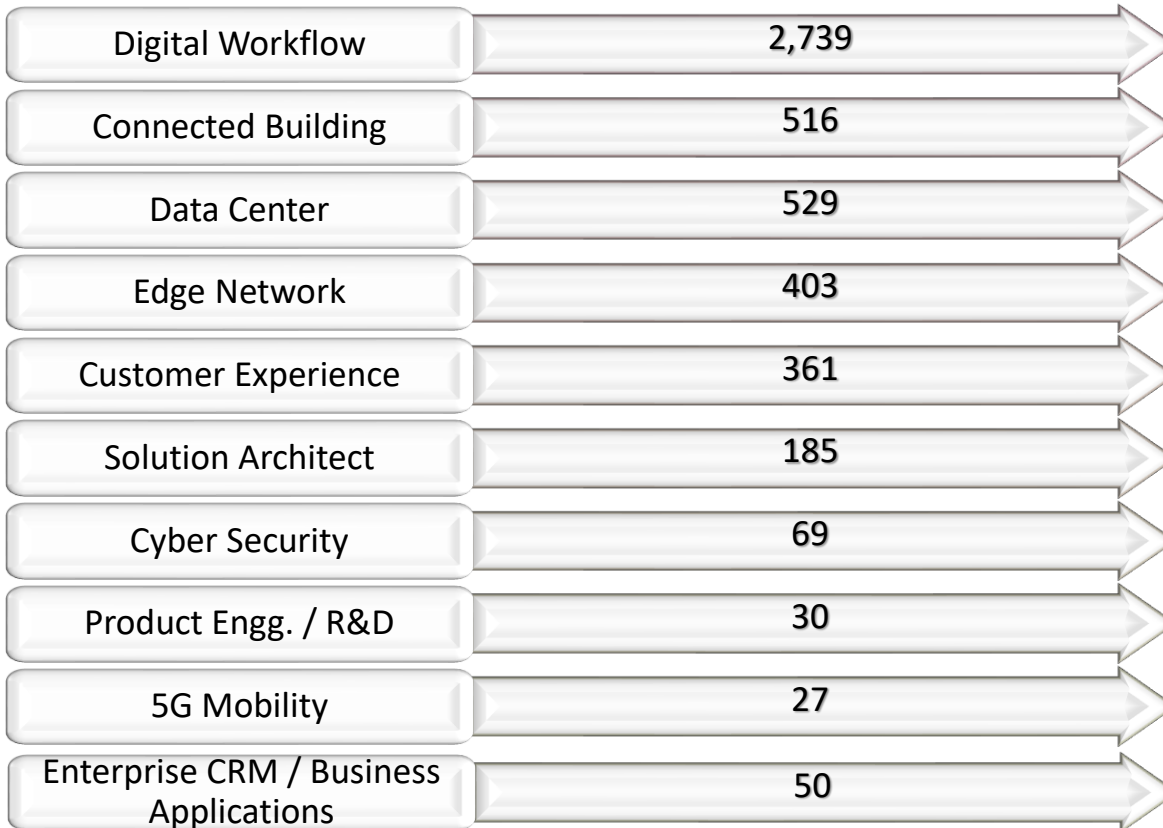
### Client-wise Contracts - Revenue



# ORGANIZATION SIZED TO SCALE GROWTH



## AGC Skills Across



Investment to hire sales resource continue

### Talent Acquisition:

- + Ratio-centric manpower including sales, delivery and services team – capable and technically competent to achieve growth
- + Dedicated talent acquisition team focusing on high quality hires across functions globally
- + Focus on newer and future ready technology capabilities
- + Multi-skilled
- + Investment in refreshing the sales team and hiring of partner managers

### Training & Development:

- + Building the organizational capability level with requisite training
- + Core & new skill up-gradation to enhance business prospects
- + Various Certifications by OEMs





# Annexure – Links to Stock Exchange Intimations



Particulars	Links
CRISIL Ratings Rationale	<a href="#">Press Release</a>
Black Box Corporation Acquisition	<a href="#">Press Release 4</a> <a href="#">Press Release 3</a> <a href="#">Press Release 2</a> <a href="#">Press Release 1</a>
Fujisoft Technologies UAE	<a href="#">Press Release</a>
Pyrios Pty Ltd (Australia) Pyrios Pty Ltd (New Zealand)	<a href="#">Press Release 2</a> <a href="#">Press Release 1</a>
Q4FY21 & FY21 Results	<a href="#">Results</a>



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## Company :



AGC Networks Ltd.

CIN: L32200MH1986PLC040652

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[www.agcnetworks.com](http://www.agcnetworks.com)

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## Investor Relations Advisors :



Strategic Growth Advisors Private Limited

CIN: U74140MH2010PTC204285

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