

AGC/SD/SE/2021/85

June 29, 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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Sub: Disclosure of reasons for delay in submission of financial results under Regulation 33 of the SEBI (LODR) Regulations, 2015 for the Quarter-4 of FY2020-2021 ended March 31, 2021.

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

Dear Sir/Madam,

AGC Networks Limited ('the Company' or "AGC") is a public limited Company within the meaning of Companies Act, 2013. The equity shares issued by the Company are listed and traded at National Stock Exchange of India Ltd (NSE') and BSE Limited ('BSE'). The Company has 67 overseas subsidiaries which are spread across 30 plus countries, operating in different geographies and time zones.

Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in case a listed entity has subsidiaries, in addition to submission of standalone financial results it is also required to submit consolidated financial results within the time prescribed in the said regulation. However, SEBI Vide its Circular No SEBI/HO/CFD/CMD1/P/CIR/2021/556 dated 29 April, 2021 has extended the time for submission of financial results for the quarter ended 31st March, 2021 upto 30th June, 2021.

We write this letter to your good office to humbly seek extension for submission of the aforesaid financial results for the quarter and year ended 31st March, 2021, due to the current pressing difficult situation, which we are facing, as a result of the outbreak of second wave of COVID-19 pandemic leading to nation-wide lockdown imposition in India and third wave impact in other parts of the world in which our Company has substantial operations.

Further, due to slow pace of roll out of vaccination programs in India and other countries in which the Company operates and various geographies including India still under different phases of lockdown and reopening, finalization of financial statements of various subsidiaries located in 30 plus countries have been delayed. Finalization of consolidated financial statements of the Company requires sign off from all the country locations by the authorised signatories of each of those subsidiaries as well as its respective auditors, which is taking some more time.

Considering the aforesaid force majeure condition and continuing intermittent lockdown prevailing across various geographies, we wish to inform you that while the unaudited consolidated financial statements for the year ended 31st March, 2021 are available, however, due to above circumstances, the same are currently in the process of audit finalization and sign-off.



Accelerating Business

As per the current best estimates, it is expected that the audited financial statements for the year ended 31st March, 2021 would be available by 31st July, 2021.

Further, the Trading Window for trading in the securities of the Company shall continue to remain closed for the Designated Persons as per the SEBI (Prohibition of Insider Trading) Regulations read with Company's Code of Conduct for Prohibition of Insider Trading, till 48 hours after the declaration of the aforesaid financial results.

We also request you to consider the reasons disclosed herein above as compliance with the requirement as per circular no. CIR/CFD/CMD-1/142/2018 dated 19th November, 2018 informing reason for delay in submission of financial results.

In light of the above, considering that the delay is purely on account of the reasons beyond our control, we earnestly request you to condone the aforesaid delay. Kindly note that we are committed towards best governance practices and have always adhered to the statutory timelines in the past. The Company shall make its best efforts to publish the financial results by 31st July, 2021. The above was discussed in the Audit Committee meeting and Board meeting held on June 29, 2021.

We request your good office to take the same on record and thank you in advance for your consideration and co-operation in the matter.

Yours faithfully,

For **AGC Networks Limited**

Aditya Goswami
Company Secretary & Compliance Officer