

Dated : 13.02.2012

✓ The Stock Exchange, Mumbai,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001  
(Stock Code : 500463)  
Fax : 022 – 2272 3121 / 2037 / 39 / 41 / 61 / 3719

**Sub : Board meeting of AGC Networks Limited (the “Company”) held on  
February 13, 2012**

Dear Sir,

This is to inform you that at the meeting of the Board of Directors of the Company held on February 13, 2012 in the Board Room, 2<sup>nd</sup> Floor, Tower A, Equinox Business Park (Peninsula Techno Park), Off Bandra Kurla Complex, LBS Marg, Kurla West, Mumbai - 400070, the following items have been taken note of / approved by the Board :

**I. Investment of upto USD 12.5 Million in the Company’s wholly-owned subsidiary in Singapore (AGC Networks Pte. Ltd.) and Issue of Corporate Guarantee of upto USD 40 Million on behalf of the said subsidiary in Singapore :**

(a) The Board of Directors of the Company approved investment of upto USD 12.5 Million in AGC Networks Pte. Ltd., Singapore, a wholly-owned subsidiary (WOS) of the Company, either as redeemable preference shares or as a loan.

(b) For expansion activities, AGC Networks Pte. Ltd., Singapore would need to raise funds by way of loan from financial institution / Bank upto USD 40 Million. AGC Networks Limited, India, would need to provide a guarantee (Parent Company Guarantee) for the proposed loan to be obtained by its wholly owned subsidiary company in Singapore.

**II. Establishing a Subsidiary Company in USA**


The Board has approved the establishment of a subsidiary in USA by the Company, through its Singapore subsidiary. It is planned to make investment of an amount upto USD 0.5 Million in Singapore subsidiary for onward investment as equity capital in US Company.



You are requested to take the above on record and oblige.

Thanking You

Yours faithfully,  
For AGC Networks Limited

  
Vishal Kohli  
Company Secretary & Divisional Manager (Legal)

Cc : (1) National Stock Exchange of India Ltd.  
"Exchange Plaza",  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400051  
Fax : 022 - 26598237 / 38  
(Symbol : AGCNET)  
(Series : EQ)