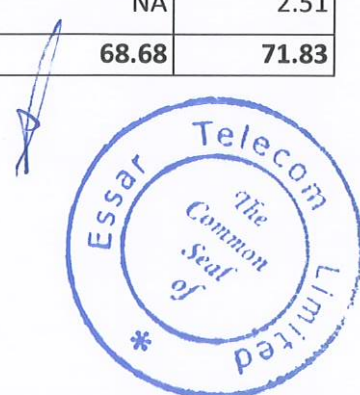
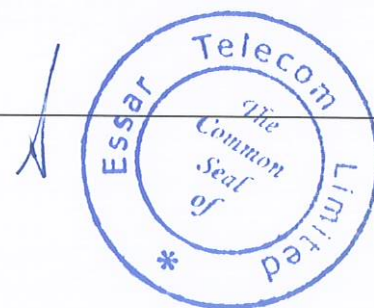


Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	AGC Networks Limited (The "Company")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Essar Telecom Limited (the "Acquirer") Onior Metallics Limited ("PAC")		
Whether the acquirer belongs to Promoter / Promoter group	Yes, the Acquirer belongs to Promoter category		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited; and National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total Share / voting capital wherever applicable (*)	% w.r.t. total diluted share / voting capital of the TC (**)
<u>Before the acquisition / disposal under consideration, holding of:</u>			
a) Shares carrying voting rights			
Essar Telecom Limited	1,40,82,055	47.05	42.34
Onior Metallics Limited	64,72,897	21.63	19.46
b) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) <u>Warrants</u>			
Essar Telecom Limited	25,00,000	NA	7.52
Onior Metallics Limited	8,33,334	NA	2.51
e) Total (a+b+c+d)	2,38,88,286	68.68	71.83



<u>Details of acquisition / sale</u>			
a) Shares carrying voting rights acquired / sold			
Essar Telecom Limited	13,00,458	4.12	3.91
Onior Metallica Limited	3,34,370	1.06	1.01
b) VRs acquired / sold otherwise than by shares	Nil	Nil	Nil
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold.	Nil	Nil	Nil
d) Shares encumbered / invoked / released by the acquirer.	Nil	Nil	Nil
e) Total (a+b+c+/-d)	16,34,828	5.18	4.92
<u>After the acquisition / sale, holding of:</u>			
a) Shares carrying voting rights			
Essar Telecom Limited	1,53,82,513	48.73	46.24
Onior Metallica Limited	68,07,267	21.57	20.46
b) Shares encumbered with the acquirer	NIL	NIL	NIL
c) VRs otherwise than by equity shares	NIL	NIL	NIL
d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
Warrants			
Essar Telecom Limited	11,99,542	NA	3.61
Onior Metallica Limited	4,98,964	NA	1.50
e) Total (a+b+c+d)	2,38,88,286	70.30	71.81
Mode of acquisition / sale (e.g. open market / off- market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	preferential allotment (conversion of warrants into equity shares)		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	March 03, 2021		
Equity share capital / total voting capital of the TC before the said acquisition / sale (*)	2,99,30,179		

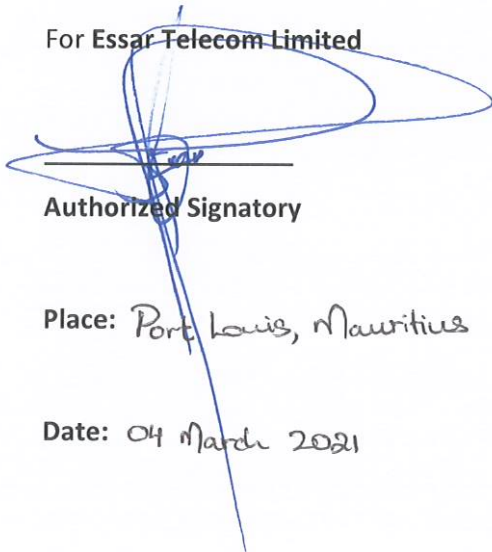


Equity share capital / total voting capital of the TC after the said acquisition / sale	3,15,65,007
Total diluted share / voting capital of the TC after the said acquisition / sale	3,32,63,513

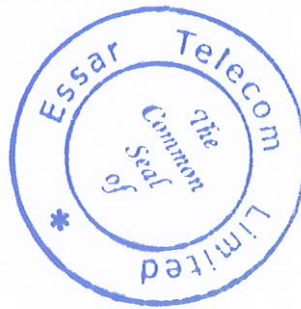
(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For Essar Telecom Limited



Authorized Signatory



Place: Port Louis, Mauritius

Date: 04 March 2021