

AGC/SD/SE/2021/41

March 02, 2021

To,

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| <p>Corporate Relationship Department Bombay Stock Exchange Limited P.J. Tower, Dalal Street, Fort, Mumbai - 400001</p> | <p>Corporate Relationship Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400051</p> |
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Sub: Allotment of 16,34,828 equity shares pursuant to conversion of warrants

Ref: BSE Script Code: 500463 NSE Symbol: AGCNET

Dear Sir/Madam,

We refer to our intimation no. AGC/SD/SE/2021/05 dated January 08, 2021 regarding allotment of 33,33,334 (Thirty Three Lakh Thirty Three Thousand Three Hundred and Thirty Four) Convertible Warrants ("Warrants") at a price of Rs. 675/- per Warrant with a right to the Warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 10/- each of the Company ("Equity Shares") at a Premium of Rs. 665/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to Rs. 2,25,00,00,450/- (Rupees Two Hundred & Twenty Five Crore Four Hundred and Fifty Only) on Preferential basis to following allottees:

| Name of the allottee(s) | Category | No. of Warrants allotted |
|--------------------------------|-----------------|---------------------------------|
| Essar Telecom Limited | Promoter | 25,00,000 |
| Onir Metalics Limited | Promoter Group | 8,33,334 |

In addition to the initial subscription of Rs.73.38 Crores received at the time of allotment of Warrants, the Company has further received an amount aggregating to Rs.65.63 Crores against balance consideration and allotment of equity shares.

The Board vide its circular resolution dated March 2, 2021 has approved allotment of 16,34,828 equity shares of Rs.10/- each pursuant to conversion of fully paid warrants at a price of Rs. 675 per share having face value of Rs. 10/- each including a Premium of Rs.665/- per share, aggregating to Rs.1,10,35,08,900, to the following persons/ entities forming part of the Promoters/Promoter Group of the Company ("allottees"), for cash:

| Name of the allottee(s) | Category | No. of Equity Shares of Rs.10/ each allotted | Total Amount Received (in Rs.) |
|-------------------------|----------------|--|--------------------------------|
| Essar Telecom Limited | Promoter | 13,00,458 | 87,78,09,150 |
| Onir Metalics Limited | Promoter Group | 3,34,370 | 22,56,99,750 |
| Total | | 16,34,828 | 1,10,35,08,900 |

Consequently, w. e. f March 2, 2021 the issued, subscribed and Paid-up share capital of the Company stands increased from Rs.29, 93, 01,790 (Twenty Nine Crores Ninety Three Lakhs One Thousand Seven Hundred and Ninety Rupees Only) Consisting of 2, 99, 30,179 (Two Crores Ninety Nine lakhs Thirty Thousand and One Hundred and Seventy Nine) Equity Shares of Rs.10/- each to 31,56,50,070 (Thirty One Crores Fifty Six Lakhs Fifty Thousand and Seventy Rupees Only) Consisting of 3,15,65,007 (Three Crores Fifteen Lakhs Sixty Five Thousand and Seven) Equity Shares of Rs.10/- each. The aforementioned shares shall rank pari passu with the existing equity shares of the Company.

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

Thanking You.

Yours Faithfully,
For **AGC Networks Limited**

Aditya Goswami
Company Secretary & Compliance Officer