

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	AGC Networks Limited
Names of the stock exchanges where the shares of the target company are listed	BSE Limited National Stock Exchange of India Limited
Date of reporting	February 22 , 2019
Name of the promoter or PAC on whose shares encumbrance has been created/released/ invoked	Essar Telecom Limited

Details of the creation/release of encumbrance: February 21, 2019

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital
Essar Telecom Limited	1,38,84,143	46.6888 %	21,32,035	7.1695%	Release	February 21, 2019	Pledge	Collateral for facility availed by Target Company.	21,32,035	7.1695%	IDBI Bank Limited	Nil	Nil

			Nil	Nil	Creation	February 21, 2019	Pledge	Collateral for facility availed by Target Company.	21,32,035	7.1695%	IDBI Bank Limited	21,32,035	7.1695%
Bhagwat Metallics Limited	43,00,000	14.4598%	43,00,000	14.4598%	-	-	-	-	-	-	-	43,00,000	14.4598%
Onir Information Technology Limited (Formerly Known as Essar Information Technology Limited)	9,32,203	3.1348%	Nil	Nil	-	-	-	-	-	-	-	Nil	Nil

For and On behalf of
Essar Telecom Limited



Signature of the Authorised Signatory

Place : Port Louis, Mauritius

Date : February 22, 2019

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.