



March 1, 2014

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

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

Dear Sir,

Subject: Intimation under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Pursuant to Regulation 29(2), which necessitates to submit the disclosure details of disposal of shares of target company representing 2 % or more shares, please find enclosed herewith details of disposal of shares of AGC Networks Limited.

The above is for your information and record.

For Aegis Limited

Shruti Jain

Shruti Jain
(V P legal &
Company Secretary)

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

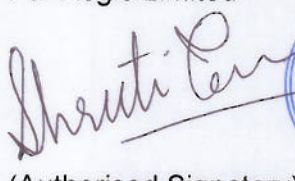
Name of the Target Company (TC)	AGC Networks Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Essar Telecom Limited		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange and National Stock Exchange		
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 (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	21,349,848	75	75
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 T C (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	21,349,848	75	75
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	8,348,190	29.33	29.33
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)	8,348,190	29.33	29.33

After the acquisition/sale, holding of:			
a) Shares carrying voting rights	13,001,658	45.67	45.67
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs 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) after acquisition	Nil	Nil	Nil
e) Total (a+b+c+d)	13,001,658	45.67	45.67
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Inter-se transfer		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	February 28, 2014		
Equity share capital / total voting capital of the TC before the said acquisition / sale	28,466,464 shares		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	28,466,464 shares		
Total diluted share/voting capital of the TC after the said acquisition	28,466,464 shares		

(*) 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 Aegis Limited

(Authorised Signatory)

Place: *Mumbai*

Date: *March 1, 2014*