

ESSAR TELECOM LIMITED

Essar House, 10 Frere Felix de Valois Street, Port Louis- Mauritius

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

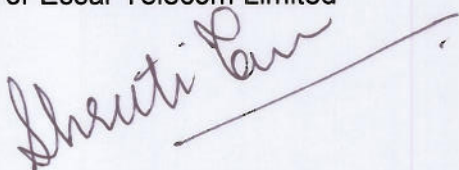
Dear Sir,

Subject: Intimation under Regulation 10(6) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Pursuant to Regulation 10(6), which necessitates acquirer to submit a report with stock exchanges where the shares of the AGC Networks Limited is listed.

The above is for your information and record.

For Essar Telecom Limited



(Authorised Signatory)

Format for Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

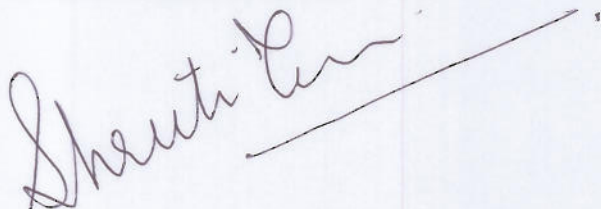
1.	Name of the Target Company (TC)	AGC Networks Limited	
	Name of the acquirer(s)	Essar Telecom Limited	
	Name of the stock exchange where shares of the TC are listed	Bombay Stock Exchange and National Stock Exchange	
	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Inter-se transfer of 21349848 no of equity shares for smooth business operations	
	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10 (1)(a)(iii)	
	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Yes Yes December 24, 2014	
	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a Name of the transferor / seller	Aegis Limited	Yes
	b Date of acquisition	On or Before 31/ 3/ 2014	Yes
	c Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	8,348,190	Yes
	d Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	213,498,48	Yes
	e Price at which shares are	81.50 per share	Yes

		proposed to be acquired / actually acquired				
8	Shareholding details		Pre-Transaction		Post-Transaction	
			No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	a	Each Acquirer / Transferee(*)	-	-	8348190	29.33
	b	Each Seller / Transferor	21349848	75%	13001658	45.67

Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For Essar Telecom Limited



(Authorised Signatory)