

AGC/PB/SE/2016/023

July 11, 2016

To,

<b>Corporate Relationship Department</b> <b>Bombay Stock Exchange Limited</b> P.J. Towers, Dalal Street, Fort, Mumbai - 400 001	<b>Corporate Relationship Department</b> <b>National Stock Exchange Limited</b> Exchange plaza, Bandra Kurla complex, Bandra (E), Mumbai 400051
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Dear Sir,

**Sub:** Appointment of new **Chief Financial Officer** and Retirement of the current Chief Financial Officer

**Ref.:** Scrip code 500463/AGCNET

This is to inform you that the Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on 11<sup>th</sup> July, 2016 considered and noted retirement of Mr. Amal Thakore, CFO of the Company from the services of the Company with effect from 10<sup>th</sup> July, 2016 on reaching his retirement age, and put on record their appreciation for his services to the Company.

Further, the Audit Committee and the Board of Directors of the Company at their meetings held on 11<sup>th</sup> July, 2016, has approved appointment of **Mr. Angshu Sengupta** as **Chief Financial Officer** of the Company with immediate effect.

Mr. Angshu Sengupta is a Chartered Accountant having 24 years of commendable experience in large Global IT & ITES space in Finance, Operations and transformation driving strategies, initiatives and processes. He also possess expertise in leveraging business planning, information technology and financial expertise to reduce costs, improve productivity, drive business plans, monitor working capital and mitigate risks.

The meeting of Nomination and Remuneration Committee got concluded at 1.35 PM, the Audit Committee meeting got concluded at 1.45 PM and the Board meeting got concluded at 1.55 PM on the same day.

This is for your record, information and necessary action.

Thanking you,

For AGC Networks Limited





**Pratik Bhanushali**  
**Company Secretary and Compliance officer**  
**M. No. F8538**