

AGC/SD/SE/2019/107

November 26, 2019

<b>Corporate Relationship Department</b> <b>Bombay Stock Exchange Limited</b> P. J. Towers, Dalal Street, Fort, Mumbai - 400001	<b>Corporate Relationship Department</b> <b>National Stock Exchange Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400051
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**Sub: Disclosure of Related Party Transactions ("RPT") pursuant to Regulation 23(9) of SEBI**  
**(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Ref: AGC Networks Limited – Scrip Code – 500463/AGCNET

Dear Sir/Madam,

Pursuant to the provisions of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the disclosure of Related Party Transactions ("RPTs") of AGC Networks Limited ("the Company"), on consolidated basis, for the half-year ended September 30, 2019, attached herewith.


The said disclosure has been published on the website of the Company at [www.agcnetworks.com](http://www.agcnetworks.com).

Kindly take the same on your record and acknowledge the receipt of the same.

Thanking you,

Yours Faithfully,

For AGC Networks Limited



**Aditya Goswami**  
**Company Secretary & Compliance Officer**



Encl: A./a.

**AGC Networks Limited**

**Related Party Disclosure of AGC Networks Limited on a consolidated basis -  
Half year ended 30 September 2019**

**List of related parties and relationship.**

**(i) Ultimate Holding Company:**

Essar Global Fund Limited

**(ii) Holding Company:**

Essar Telecom Limited (upto 4 January 2019)

**(iii) Fellow Subsidiary:**

Essar Oil UK Limited

Essar Shipping Limited

Essar Steel India Limited

Ibrox Aviation and Trading Private Limited

Essar Power MP Limited

**(iv) Key Managerial Personnel:**

Mr. Sanjeev Verma, Whole-time Director

Mr. Sujay R Sheth, Independent Director

Mr. Dilip Thakkar, Independent Director

Mr. Deepak Kumar Bansal, Executive Director & Chief financial Officer (Director w.e.f. 26 September 2019)

Mr. Aditya Goswami, Company Secretary

Mrs. Mahua Mukherjee, Executive Director (w.e.f. 5 April 2018)

Mr. Kaustubh Sonalkar, Non-Executive Director (upto 17 January 2019)

Mr. Naresh Kothari, Non-Executive Director (w.e.f. 17 January 2019)



AGC Networks Limited

RPT Transaction for the half year ended on 30 September 2019

Transactions during the half-year with related parties :

Nature of Transaction	Rs. in Crores
	Fellow Subsidiary: 30 September 2019
<b>Sale of product *</b>	
Essar Oil (Uk) Ltd.	1.01
Essar Power MP Limited	0.25
	<u>1.27</u>

\* Sale of product amounts represents invoices raised during the year which includes invoices where revenue recognition has been deferred

Foreign currency transactions are reported at the exchange rate on the transaction date



**AGC Networks Limited**

**Amount Due to / from related parties as at half-year ended on 30 September 2019**

	<b>Rs. in Crores</b>
	<b>Fellow Subsidiary:</b>
<b>Nature of Transaction</b>	<b>30 September 2019</b>
<b>Trade receivables</b>	
Essar Steel India Limited	0.14
Essar Shipping Ltd	0.53
Essar Oil UK Limited	0.43
Ibrox Aviation And Trading Private Limited	2.26
Essar Power MP Limited	0.25
	<b>3.61</b>

**Key Management Personnel (KMP) compensation:**

The following table provides the total amount of transactions that have been entered into with related parties for the relevant half-year ended September 30, 2019:

	<b>Rs. in Crores</b>
<b>Particulars</b>	<b>30 September 2019</b>
Salary, bonus and contribution to PF	0.89
Sitting fees	0.14
	<b>1.03</b>

Note: The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the Company as a whole.

