

AGC Networks Limited

Related Party Disclosure for AGC Networks Limited on a consolidated basis - Half year ended 31 March 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:

Aegis Philippines, Inc.

Essar Bulk Terminal Limited

Essar Oil UK Limited

Essar Power Hazira Limited

Essar Shipping Limited

ESSAR Steel Algoma Inc.

Essar Steel India Limited

Ibrox Aviation And Trading Private 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, Chief financial Officer

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
Notes to Consolidated Financial Statements
RPT Transaction half yearly from 1 Oct 2018 to 31 March 2019

Transactions during the half-year with related parties :

| Nature of Transaction | Rs. in Crores |
|--|---------------------------|
| | Fellow Subsidiary: |
| | 31 March 2019 |
| Sale of goods * | |
| Essar Bulk Terminal Limited | 0.84 |
| Essar Oil UK Limited | 0.63 |
| Essar Power Hazira Limited | 0.78 |
| Essar Shipping Limited | 0.53 |
| Ibrox Aviation And Trading Private Limited | 2.01 |
| | 4.79 |
| Sale of services * | |
| Essar Oil UK Limited | 1.93 |
| ESSAR Steel Algoma Inc. | 1.38 |
| | 3.31 |

* Sale of product and services 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
Notes to consolidated financial statements for the half-year ended 31 March 2019

Amount Due to / from related parties (as at half-year end)

| | Rs. in Crores |
|--|---------------------------|
| | Fellow Subsidiary: |
| Nature of Transaction | 31 March 2019 |
| Amount payable by Group** | |
| Aegis Philippines, Inc. | 0.06 |
| | 0.06 |
| Trade receivables | |
| Essar Steel India Limited | 0.17 |
| Essar Shipping Limited | 0.53 |
| Essar Steel Algoma Inc. | 0.23 |
| Essar Oil Uk Limited | 2.15 |
| Ibrox Aviation And Trading Private Limited | 2.26 |
| | 5.34 |

Foreign currency balance are restated at year end rates

** These amounts includes trade payables, other liabilities and advance from customers.

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 March 31, 2019:

| | Rs. in Crores |
|--------------------------------------|----------------------|
| Particulars | 31 March 2019 |
| Salary, bonus and contribution to PF | 4.22 |
| Sitting fees | 0.18 |
| | 4.40 |

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.