

AGC/SD/SE/2020/134

December 7, 2020

To,

Corporate Relationship Department Bombay Stock Exchange Limited P.J. Tower, Dalal Street, Fort, Mumbai - 400001	Corporate Relationship Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400051
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Sub: Disclosure of Half-Yearly Related Party Transactions (“RPT”) on consolidated basis pursuant to Reg 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: BSE Script Code: 500463 NSE Symbol: AGCNET

Dear Sir/Madam,

Pursuant to the provisions of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations (“LODR Regulations”), as amended, we hereby submit the enclosed disclosure of Related Part Transactions (“RPT”) of AGC Networks Limited (“the Company”), on consolidated basis, for the half-year ended September 30, 2020.

The said disclosure shall also be published on the website of the Company at www.agcnetworks.com simultaneously.

This is for your information, records and necessary dissemination.

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 2020

Related Party Disclosure:

(I) List of related parties and relationship.

(i) Ultimate Holding Company:

Essar Global Fund Limited

(ii) Holding Company:

Essar Telecom Limited (upto 4 January 2019)

Related party with whom transactions have taken place

(iii) Entities under common control:

Essar Steel India Limited

Essar Shipping Limited

Essar Power Hazira Ltd

Essar Power MP Limited

Essar Oil Uk 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

Mrs. Mahua Mukherjee, Executive Director

Mr. Aditya Goswami, Company Secretary

Mr. Naresh Kothari, Additional Director (w.e.f. 17 January 2019)

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

Mr. Kaustubh Sonalkar, Non-Executive Director (15 June 2018 to 17 January 2019)

Mr. Anshuman Ruia, Non Executive Director (w.e.f. 10 September 2020)

Ms. Neha Nagpal, Independent Director (w.e.f. 10 September 2020)

AGC Networks Limited
RPT for the half year ended on 30 September 2020

(II) Transactions during the year with related parties :

	Rs. in Crores
	Entities under common control
Nature of Transaction	30 September 2020
Sale of goods *	
Essar Oil UK Limited	0.32
Essar Power Hazira Ltd	0.39
	0.71
Sale of services *	
Essar Oil UK Limited	2.11
Essar Shipping Limited	0.53
	2.64
Loan repayment	
Essar Telecom Limited	4.39
	4.39

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

Notes:

1. Transactions up to the date of cessation / from the date of establishment of related party relationship have been considered for disclosure.
2. Foreign currency transactions are reported in INR using exchange rate of the transaction date.

AGC Networks Limited
Amount due to / from related parties as at half year ended on 30 September 2020

(III) Amount due to / from related parties

	Rs. in Crores
	Entities under common control
	30 September 2020
Nature of balances	
Amount payable by Group**	
Essar Steel India Limited	0.12
	0.12
Trade receivables	
Essar Bulk Terminal Limited	0.01
Essar Steel India Limited	0.14
Essar Shipping Limited	0.92
Essar Power Hazira Ltd	0.17
Essar Oil Uk Limited	0.54
Ibrox Aviation and Trading Private Limited	2.26
	4.04
Borrowings	
Essar Telecom Limited	184.45
	184.45

Foreign currency balance are restated in INR using year end exchange rate.

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

(IV) 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 financial year:

During the year, Nil (31 March 2020 : Nil) ESOPs are granted to KMP and Nil (31 March 2020 : Nil) ESOPs lapsed.

Particulars	30 September 2020
Remuneration	
Salary, bonus and contribution to provident fund	5.92
Directors' sitting fees	0.12
Payable as at year end	-

Note: The remuneration to the KMP does not include the provisions made for gratuity and compensated absences, as they are determined on an actuarial basis for the Group.