

AGC Networks Limited Appoints Amal Thakore as Chief Financial Officer

Mumbai, 16th June 2014: **AGC Networks Limited**, (BSE: 500463 and NSE: AGCNET), a Global ICT Solutions Provider and Integrator in Unified Communication, Network Infrastructure, Data Centre & Virtualization and Enterprise Applications, today announced the appointment of **Amal Thakore** as the **Chief Financial Officer (CFO)**. He takes over from V Srinivasa Raghavan.

As **Chief Financial Officer**, Amal Thakore will be responsible to enhance corporate reporting and financial controls to streamline overall business and stabilize operations. In this role, Amal will focus on all the financial operations of AGC Networks while leading the company's engagement with the customers, vendors, investor community and the market at large.

Mr. Amal is a Chartered Accountant with post qualification experience of more than 29 years. He is also Commerce and Law graduate. Treasury Management, Fund flow management, tax planning and cash management has been his forte. He had earlier been associated with AGC Networks (formerly AVAYA Global Connect) since its inception in 1987 and as Head of Finance had been instrumental in the growth of the organization. He was responsible for financial planning and taxation. In the last few years Amal has played an important role as financial advisor to Global corporations spanning financial reporting, cash management, taxation and M&A and been a Board member across multiple organizations.

"I am delighted to welcome Amal as the CFO at AGC", said **Anil Nair MD & CEO, AGC Networks**. "Amal brings with him extensive experience and expertise as a Chief Financial Officer. His earlier association with AGC coupled with deep industry knowledge and excellent financial management skills will be an asset for us to further streamline our operations, processes and align initiatives to deliver value to our stakeholders."

Mr. Amal Thakore said, "Being a part of AGC since its inception, it is indeed my pleasure to be a part of the AGC team. The main focus would be to work in collaboration with both our technology partners and esteemed customers to streamline and strengthen our associations. Furthermore, my contribution will be to align all financial operations with the company's objective and bring stability in operations. AGC Networks is well placed in the industry which will help in delivering value to all stakeholders and maintaining the confidence they have in AGC".

About AGC Networks:

AGC Networks (AGC) is a Global ICT Solutions Provider and Integrator seamlessly delivering technology based solutions across global markets and verticals layered with a spectrum of applications and services in Unified Communications, Network Infrastructure, Data Center & Virtualization and Enterprise Applications. Being a leader in Enterprise Communications in India and spanning the Middle East, North America, Australia, New Zealand and Africa, AGC Networks has a differentiated approach to Solutions Integration and offers domain-focused, flexible and customized solutions to customers across the globe.

Equipped with Global technology alliance partners like Avaya, Juniper, NICE Systems, Aspect, HP, Polycom, Cisco, Microsoft, Verint, NEC, Sony, Plantronics, EMC, Dialogic, NetApp, Checkpoint and Jabra among others. AGC 'Experience specialists' deliver ICT solutions. AGC Networks is an Essar Enterprise. For more information log on to www.agcnetworks.com

About Essar Group

The Essar Group (the "Group") is a multinational conglomerate and a leading player in the sectors of Steel, Energy, Infrastructure and Services. With operations in more than 25 countries across five continents, the Group employs over 73,000 people, with annual revenues of US\$39 billion.

For further information on the Essar Group, please visit www.essar.com

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