

ONIR METALLICS LIMITED

(formerly known as Bhagwat Metallics Limited and Essar Metallics Limited)

CIN: U27310GJ2015FLC082653

Corporate off: Essar House, 11 K K Marg, Mahalaxmi, Mumbai – 400 034

Email id: holdingcosec@essar.com

Contact No: 022 66601100

November 29, 2019

To,

The Bombay Stock Exchange Limited	National Stock Exchange of India Limited
Phiroze Jeejeebhoy Towers	Exchange Plaza, Block G,
Dalal Street	C1, Bandra Kurla Complex,
Mumbai – 400 001	Bandra (East), Mumbai – 400051
Security Code: 500463	Symbol: AGCNET

Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/Madam,

In compliance with Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we would like to inform you that Onir Metallics Limited (formerly known as Bhagwat Metallics Limited and Essar Metallics Limited), the Acquirer, being a part of Promoter Group of AGC Networks Limited (hereinafter referred to as "AGC") has acquired 12,40,694 Equity Shares of the face value Rs.10/- each of AGC from Export-Import Bank of India by way of off-market purchase.

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

Thanking you,

For Onir Metallics Limited

Authorised Signatory



CC:

AGC Networks Limited

Equinox Business Park (Peninsula Techno Park),

Off Bandra-Kurla Complex, LBS Marg,

Kurla (West), Mumbai - 400070

Registered off: Essar House, 27 Km, Surat Hazira Road, Hazira, Surat - 394270

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	AGC Networks Limited (The "Company")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Onir Metallica Limited (the "Acquirer") (Formerly known as Bhagwat Metallica Limited and Essar Metallica Limited) Essar Telecom Limited (the "PAC") Onir Information Technology Limited (the "PAC") (Formerly known as Essar Information Technology Limited)		
Whether the acquirer belongs to Promoter / Promoter group	Yes the Acquirer belongs to Promoter category.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited; and National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total Share / voting capital wherever applicable (*)	% w.r.t. total diluted share / voting capital of the TC (**)
<u>Before the acquisition / disposal under consideration, holding of:</u>			
a) Shares carrying voting rights Onir Metallica Limited Essar Telecom Limited Onir Information Technology Limited	43,00,000 1,38,84,143 9,32,203	14.4598% 46.6888% 3.1348%	14.4598% 46.6888% 3.1348%
b) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	1,91,16,346	64.2833 %	64.2833 %
<u>Details of acquisition / sale</u>			
a) Shares carrying voting rights acquired / sold Onir Metallica Limited Essar Telecom Limited	12,40,694 1,97,912	4.1721% 0.6655%	4.1721% 0.6655%
b) VRs acquired / sold otherwise than by shares	Nil	Nil	Nil
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	Nil	Nil	Nil
d) Shares encumbered / invoked / released by the acquirer.	Nil	Nil	Nil
e) Total (a+b+c+/-d)	14,38,606	4.8377%	4.8377%



<u>After the acquisition / sale, holding of:</u>			
a) Shares carrying voting rights			
Onir Metallica Limited	55,40,694	18.6319 %	18.6319 %
Essar Telecom Limited	1,40,82,055	47.3543 %	47.3543 %
Onir Information Technology Limited	9,32,203	3.1348 %	3.1348 %
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by equity shares	Nil	Nil	Nil
d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
e) Total (a+b+c+d)	2,05,54,952	69.1210%	69.1210%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Off-market Purchase		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	November 28, 2019		
Equity share capital / total voting capital of the TC before the said acquisition / sale (*)	2,97,37,649		
Equity share capital / total voting capital of the TC after the said acquisition / sale	2,97,37,649		
Total diluted share / voting capital of the TC after the said acquisition / sale	2,97,37,649		

Note:

(*) Total share capital / voting capital to be taken as per the latest filing done by the Company to the Stock Exchange under Clause 35 of the listing Agreement. – ***The paid-up Equity share capital of the Company is as on September 30, 2019.***

(**) Diluted share / voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For **Onir Metallica Limited**

Authorised Signatory



Place : Mumbai

Date : November 29, 2019