

ESSAR EXPLORATION & PRODUCTION INDIA LIMITED

Regd. Office: Essar House, 11, Keshavrao Khadye Marg

Mahalaxmi, Mumbai - 400034

Email: holdingcosec@essar.com, CIN No.: U11101MH2007PLC171125

Tel No.: +91 22 6660 1100

April 22, 2021

To,
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Security Code: 500463

National Stock Exchange of India Limited
Exchange Plaza, Block G,
C1, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051
Symbol: AGCNET

Sub: Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/Madam,

With compliance with Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we would like to inform you that Essar Exploration & Production India Limited is intending to acquire upto 68,07,267 Equity Shares of the face value Rs.10/- (Rupees Ten Only) each of AGC Networks Limited from Onir Metalics Limited by way of off-market purchase at a price in accordance with SEBI Regulations and pursuant to inter se transfer amongst qualifying persons as specified in Regulation 10(1)(a).

The disclosure as prescribed under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 setting out details of the proposed acquisition of shares of AGC Networks Limited by way of inter se transfer amongst promoter group entities is attached herewith.

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

Thanking you,

For, Essar Exploration & Production India Limited

Kapil



Director/Authorised Signatory

CC:

AGC Networks Limited

Equinox Business Park (Peninsula Techno Park),
Off Bandra-Kurla Complex, LBS Marg,
Kurla (West), Mumbai - 400070

Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	AGC Networks Limited
2.	Name of the acquirer(s)	Essar Exploration & Production India Limited
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Promoter group company in terms of Regulation 10(1)(a)(iii) being fellow subsidiary
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Onir Metallica Limited
	b. Proposed date of acquisition	On or after April 29, 2021
	c. Number of shares to be acquired from each person mentioned in 4(a) above	68,07,267 Equity Shares of Rs.10/- each
	d. Total shares to be acquired as % of share capital of TC	20.93%
	e. Price at which shares are proposed to be Acquired	On or about average of previous day closing price and 60 trading days volume weighted average market price subject to maximum price arrived as per SEBI (SAST) Regulations.
	f. Rationale, if any, for the proposed transfer	Inter se transfer between Promoter group companies in order to consolidate shareholding.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(iii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	~Rs. 1057.320/- per share
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Yes, the acquisition price would not be higher by more than 25% of the price computed in point no.6 or 7 as applicable.

9.	i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997) ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.		Yes, the transferor and transferee have complied/will comply with all the applicable disclosure requirements in Chapter V of the SEBI (SAST) Regulations, 2011.			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.		Yes, All the conditions specified under regulation 10(1)(a) with respect to exemptions have been duly complied with.			
11.	Shareholding details		Before the proposed transaction		After the proposed transaction	
			No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	a	Acquirer(s) and PACs (other than sellers)(*)				
		Essar Exploration & Production India Limited (Acquirer)	NIL	NIL	68,07,267	20.93%
		Essar Telecom Limited (PAC)	1,63,46,336	50.25%	1,63,46,336	50.25%
	b	Seller (s)				
		Onir Metallica Limited	68,07,267	20.93%	NIL	NIL

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For, Essar Exploration & Production India Limited

For, Onir Metallica Limited

Kapil



Director/Authorised Signatory

Director/Authorised Signatory

Date: 22/04/2021

Place: Mumbai