



Aegis Limited
Essar House
P.O. Box No. 7945
11, Keshavrao Khadye Marg
Mahalaxmi
Mumbai 400 034
India
T +91 22 6660 1100
F +91 22 2354 4490
www.aegisbpo.com

March 24, 2011

To,
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001

To,
National Stock Exchange of India Limited
Bandra – Kurla Complex,
Bandra (East), Mumbai – 400 001

Dear Sirs,

Sub.: Disclosure under regulation 3 (1) (e) (i) of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 ("SAST")

Please find enclose herewith disclosures pursuant to regulation 3 (1) (e) (i) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 ("SAST") by the Company in connection with proposed acquisition of equity shares of AGC Networks Limited by way of inter se transfer (off market) in accordance with regulation 3(1) (e) (i) of SAST.

For Aegis Limited

C. M. Sharma
Chief Financial Officer



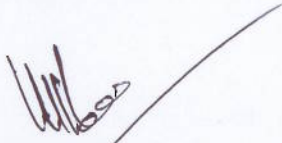
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Format for filing the information with SEs by acquirer as required under Regulation 3(1) (e) (i) of SEBI (Acquisition of Shares & Takeover) Regulation, 1997

Name of the Target Company	AGC Networks Limited			
Name of acquirer(s) alongwith PAC { Referred together as "acquirers " hereinafter}	Aegis Limited			
Shareholding details	Before the said proposed Acquisition		After the said proposed Acquisition	
	No of shares	% (shares / voting rights)	No of shares	% (shares / voting rights)
Share holding / voting rights of acquirer(s) in target company before and after the proposed acquisition	28,46,647	20	57,96,647	40.73
Paid up capital of the target company before and after the proposed acquisition	14,233,232	100	14,233,232	100
Type of acquisition (By way of public /rights/inter-se-transfer)	Inter-se transfer (off market)as per Regulation 3(1) (e) (i) of SEBI (Acquisition of Shares & Takeover) Regulation, 1997			
In case, the acquisition is by way of inter-se transfer as per regulations, disclose names of transferors and their share holding in T.C before transfer	Essar Services Holdings Limited 8,415,988 shares 59.13 %			
No and % of shares / voting rights of T.C proposed to be acquired through the acquisition.	29,50,000 20.73 %			



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Acquisition price per share	As per Reserve Bank of India A.P (DIR Series) Circular No.49 dated May 04, 2010
Date of proposed acquisition	On or after March 30,2011
For Aegis Limited  C.M. Sharma Chief Financial Officer Place : Mumbai Date : March 24,2011	