

BHAGWAT METALLICS LIMITED

(formerly known as 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

January 14, 2019

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 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/Madam,

In compliance with Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we would like to inform you that Bhagwat Metallics Limited (formerly known as Essar Metallics Limited), being a part of Promoter Group of AGC Networks Limited (hereinafter referred to as "ANL"), has created pledge over 43,00,000 Equity Shares of the face value Rs.10/- each of ANL in favour of Silverleaf Oak Advisors LLP.

We attach herewith disclosure under Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 in the prescribed format.

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

Thanking you,

For Bhagwat Metallics Limited

Priyanka M. Oka
Priyanka Oka
Director
DIN: 08066379



CC:

AGC Networks Limited

Equinox Business Park (Peninsula Techno Park),

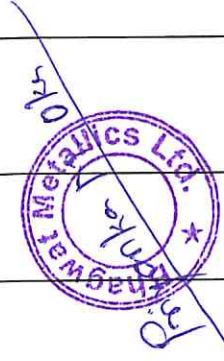
Off Bandra-Kurla Complex, LBS Marg,

Kurla (West), Mumbai - 400070

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	AGC Networks Limited
Names of the Stock Exchanges where the shares of the target company are listed	Bombay Stock Exchange Limited and National Stock Exchange of India Limited
Date of reporting	January 14, 2019
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Bhagwat Metalics Limited ("Promoter Group") (formerly known as Essar Metalics Limited)
Details of the creation of encumbrance:	

Details of events pertaining to encumbrance (3)														Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}
Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)											
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / Invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal/ undertaking/ others)	Reasons for encumbrance **	Number	% of total share capital	Name of the entity in whose favour shares encumbered***	Number	% of total share capital	
Bhagwat Metalics Limited	43,00,000	14.46	Nil	Nil	Creation	January 11, 2019	Pledge	Third Party Pledge	43,00,000	14.46	Silverleaf Oak Advisors LLP	43,00,000	14.46	
Onir Information Technology Limited ("PAC") (formerly known as Essar Information Technology Limited)	9,32,203	3.13	Nil	Nil	-	-	-	-	-	-	-	-	-	



 Bhagwat Metalics Ltd.

Essar Telecom Limited, Mauritius ("PAC")	1,38,84,143	46.69	21,32,035	7.17	-	-	-	-	-	-	21,32,035	7.17
--	-------------	-------	-----------	------	---	---	---	---	---	---	-----------	------

For Bhagwat Metallica Limited



Priyanka Oka
Director
DIN: 08066379

Place: Mumbai
Date: January 14, 2019

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.
 ** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.
 ***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.