

ONIR METALLICS LIMITED

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

CIN: U27310GJ2015FLC082653

Corporate office address: Essar House, 11 K. K. Marg, Mahalaxmi, Mumbai 400 034

Email id: holdingcosec@essar.com

Contact No: 022 66601100

March 2, 2020

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 release of pledge under Regulation 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

In terms of Regulation 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, please find attached disclosure by Onir Metallics Limited for release of pledge on 43,00,000 Equity Shares of AGC Networks Limited created in favour of Silverleaf Oak Advisors LLP in the prescribed format.

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

Thanking you,

For Onir Metallics Limited



Girish Sathe



Director/Authorised Signatory

CC:

AGC Networks Limited

Equinox Business Park (Peninsula Techno Park),

Off Bandra-Kurla Complex, LBS Marg,

Kurla (West), Mumbai - 400070

Registered office address: 601, 6th floor, Indra Complex Near Namrata Society,
Manjalpur, Vadodara 390004, Gujarat

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	March 2, 2020
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Onir Metallica Limited (Formerly known as Bhagwat Metallica Limited and Essar Metallica Limited)
Details of the creation/release of encumbrance: February 28, 2020	

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)			Promoter holding already encumbered (2)			Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	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
Onir Metallica Limited (Formerly known as Bhagwat Metallica Limited and Essar Metallica Limited)	64,72,897	21.76%		43,00,000	14.46%		Release	February 28, 2020	Pledge	Third Party Pledge	43,00,000	14.46%	Silverleaf Oak Advisors LLP	-	-
Essar Telecom Limited	140,82,055	47.34%		21,32,035	7.17%		-	-	-	-	-	-	-	21,32,035	7.17%

For Onir Metallica Limited

Authorised Signatory

Place: Mumbai

Date: March 2, 2020



*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.