# 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


**January 8, 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 acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir/Madam,

In compliance with Regulation 10(5) 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) is intending to acquire upto 9,32,203 Equity Shares of the face value Rs.10/- (Rupees Ten Only) each of AGC Networks Limited from Onir Information Technology Limited by way of off-market purchase at previous day closing price 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 Onir Metallics Limited**

Onir Metallics Limited

KSonalkar

Kaustubh Sonalkar
Director/~~Authorised Signatory~~
DIN: 06956678

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) | | Onir Metallics Limited<br>(formerly known as Bhagwat Metallics Limited and Essar Metallics 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 Information Technology Limited |
| | b. | Proposed date of acquisition | January 15, 2020 or thereafter |
| | c. | Number of shares to be acquired from each person mentioned in 4(a) above | Upto 9,32,203 Equity Shares of Rs.10/- each |
| | d. | Total shares to be acquired as % of share capital of TC | 3.1348% |
| | e. | Price at which shares are proposed to be Acquired | At previous day closing price. |
| | 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. 139.17/- 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. |

Onir Metallics Limited

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|---|---|---|---|---|---|---|
| 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)<br>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 tot al shar |
| | a | Acquirer(s) and PACs (other than sellers)(*) | | | | |
| | | Onir Metallics Limited (Acquirer) | 55,40,694 | 18.6319% | 64,72,897 | 21.7667% |
| | | Essar Telecom Limited (PAC) | 1,40,82,055 | 47.3543% | 1,40,82,055 | 47.3543% |
| | b | Seller (s) | | | | |
| | | Onir Information Technology Limited | 9,32,203 | 3.1348% | 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 Onir Metallics Limited**
(formerly known as Bhagwat Metallics Limited and Essar Metallics Limited)

KKSonalkar

Kaustubh Sonalkar
Director/~~Authorised Signatory~~
DIN: 06956678

Onir Metallics Limited

Date: 08/01/2020
Place: Mumbai