

ONIR METALLICS LIMITED

(formerly known as Bhagwat Metals Limited and Essar Metals 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 18, 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,

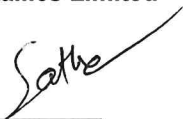
In compliance with Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we would like to inform you that Onir Metals Limited (formerly known as Bhagwat Metals Limited and Essar Metals Limited) has acquired 9,32,203 Equity Shares of the face value Rs.10/- (Rupees 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(6) 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 Metals 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 off: Essar House, 27 Km, Surat Hazira Road, Hazira, Surat - 394270

Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 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 Metallica Limited (formerly known as Bhagwat Metallica Limited and Essar Metallica Limited)	
3.	Name of the stock exchange where shares of the TC are listed	Bombay Stock Exchange Limited and National Stock Exchange of India Limited	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Inter-se transfer amongst promoter group	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	10(1)(a)(iii)	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Yes January 8, 2020	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	Onir Information Technology Limited	Yes
	b. Date of acquisition	January 15, 2020	Yes
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	9,32,203	Yes
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	3.1348%	Yes
	e. Price at which shares are proposed to be acquired / actually acquired	Rs. 174.75/- per equity share	Yes



8.	Shareholding details		Pre-Transaction		Post-Transaction	
			No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	a	Each Acquirer / Transferee(*)				
		Onir Metallica Limited	55,40,694	18.6319%	64,72,897	21.7667%
	b	Each Seller / Transferor				
		Onir Information Technology Limited	9,32,203	3.1348%	Nil	Nil

For Onir Metallica Limited

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



Girish Sathé

Director/Authorised Signatory



Place: Mumbai

Date: January 18, 2020

Note:

- (*) Shareholding of each entity shall 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.