

AGC/SD/SE/2021/5

January 08, 2021

To,

<p>Corporate Relationship Department Bombay Stock Exchange Limited P.J. Tower, Dalal Street, Fort, Mumbai - 400001</p>	<p>Corporate Relationship Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400051</p>
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Sub: Allotment of 33,33,334 Convertible Warrants on Preferential basis

Ref: BSE Script Code: 500463 NSE Symbol: AGCNET

Dear Sir/Madam,

We refer to our intimation dated November 11, 2020 regarding issue of Convertible Warrants on Preferential basis to Promoters/Promoter Group of the Company.

The Members of the Company at their Extra Ordinary General Meeting held on Friday, December 11, 2020 have passed the Special Resolution for issue of 33,33,334 (Thirty Three Lakh Thirty Three Thousand Three Hundred and Thirty Four) Convertible Warrants (“Warrants”) at a price of Rs. 675/- per Warrant with a right to the Warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 10/- each of the Company (“Equity Shares”) at a Premium of Rs. 665/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to Rs. 2,25,00,00,450/- (Rupees Two Hundred & Twenty Five Crore Four Hundred and Fifty Only) on Preferential basis.

The Company has received “In-principle Approval” for the issue of aforesaid Warrants from BSE and NSE on December 24, 2020 and December 29, 2020 respectively.

On receipt of the minimum Subscription amount equivalent to 25% of the Issue Price, the Board of Directors of the Company vide its Circular Resolution dated January 8, 2021 have allotted 33,33,334 Convertible Warrants to the following allottees:

Name of the allottee(s)	Category	No. of Warrants allotted
Essar Telecom Limited	Promoter	25,00,000
Onir Metallics Limited	Promoter Group	8,33,334
Total		33,33,334

In addition to the minimum subscription amount, the Allottees have paid additional amount aggregating to Rs. 17,13,39,887.50/-which has been adjusted against the balance premium amount in respect of 3,43,537 warrants.

Bifurcation of paid-up value of warrants is as under:

Name of the allottee(s)	No. of Warrants allotted	Total paid up value per warrant (in Rs.)	Paid-up value %	Amount (in Rs.)
Essar Telecom Limited	21,69,645	168.75	25.00	36,61,27,593.75
	3,30,355	667.50	98.89	22,05,11,962.50
Onir Metallica Limited	8,20,152	168.75	25.00	13,84,00,650.00
	13,182	667.50	98.89	87,98,985.00
Total	33,33,334	-	-	73,38,39,191.25

Fully Paid-up Equity Shares of face value of Rs. 10/- each of the Company shall be allotted on receipt of balance amount for each Warrant within 18 Months from the date of allotment.

As the Company has allotted Warrants, currently there is no change in the Paid-up Equity Share Capital of the Company.

This is for your information, records and necessary dissemination.

Thanking You.

Yours Faithfully,
For **AGC Networks Limited**

Aditya Goswami
Company Secretary & Compliance Officer
Encl.: A/a.