



Telephone: +91 22 6661 7272 | Email: info.india@blackbox.com

**BBOX/SD/SE/2025/17**

**February 17, 2025**

To,

<b>Corporate Relationship Department Bombay Stock Exchange Limited</b> P.J. Tower, Dalal Street, Fort, Mumbai 400001	<b>Corporate Relationship Department The National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400051
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**Sub: Notice of Postal Ballot**

**Ref.: Scrip code: BSE: 500463/NSE: BBOX**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the Notice of Postal Ballot ('Notice') dated February 11, 2025 for seeking approval of members of the Company for the following matters:

<b>Resolution</b>	<b>Type of resolution</b>
Re-appointment of Mr. Sanjeev Verma (DIN: 06871685), as Whole-time Director of the Company.	Special
Approval for change in utilisation of proceeds received under Preferential Issue	Special

In terms of various circulars issued by Ministry of Corporate Affairs, the Notice is being sent by electronic mode to those members whose email addresses are registered with the Company / Depositories and whose names appeared in the Register of Members / list of beneficial owners maintained by the Company / Depositories as on **Friday, February 14, 2025, i.e. the Cut-Off Date**. The assent or dissent on the above resolutions can be communicated by the members through remote e-voting process ('e-voting'), within the following period:

Commencement of e-voting	Tuesday, February 18, 2025
End of e-voting	Wednesday, March 19, 2025
Result of e-voting by Postal Ballot	On or before Friday, March 21, 2025

The copy of the aforesaid Notice is also available on the website of the Company at [www.blackbox.com](http://www.blackbox.com).

This is for your information, record and necessary dissemination to all the stakeholders.

Yours Faithfully,  
**For Black Box Limited**

**Aditya Goswami**  
**Company Secretary & Compliance Officer**

Encl.: A/a.

**BLACK BOX LIMITED**

Registered Office: 501, 5th Floor, Building No. 9, Airoli Knowledge Park, MIDC Industrial Area, Airoli, Navi Mumbai 400 708, India

BLACKBOX.COM | CIN: L32200MH1986PLC040652 | Tel: +91 22 6661 7272

**NOTICE OF POSTAL BALLOT**

**[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]**

Dear Member(s),

**NOTICE** is hereby given in terms of the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules") (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI LODR Regulations"), Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, read with other relevant circulars, including General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA") (collectively referred to as the "MCA Circulars") for holding general meetings / conducting postal ballot process through e-voting, the resolution(s) appended below is proposed to be passed by the members of Black Box Limited ("the Company") through postal ballot by way of electronic voting ("Postal Ballot").

The draft resolution(s) proposed to be passed by way of Postal Ballot and the Explanatory Statement setting out the material facts concerning the said resolution(s) and the reasons thereof, are annexed hereto for your consideration. The Board of Directors of the Company has appointed Dr. S. K. Jain, Practicing Company Secretary from M/s. S. K. Jain & Co. (Membership No. 1473 & C.P. No. 3076) as '**Scrutinizer**' for conducting the Postal Ballot process in a fair and transparent manner.

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of this Notice for casting of votes by remote e-voting. The remote e-voting period commences at 9:00 AM (IST) on Tuesday, February 18, 2025 and ends at 5:00 PM (IST) on Wednesday, March 19, 2025. Remote e-Voting will be blocked immediately thereafter and no e-voting will be allowed beyond the said date and time. The Company has engaged the services of National Securities Depository Limited ("NSDL") for the purpose of providing remote e-voting facility to its members.

Upon completion of scrutiny of the votes cast through remote e-voting, the Scrutinizer will submit his report to the Chairman of the Company or to any other person authorized by him. The results of the voting conducted by Postal Ballot (through remote e-voting process) along with the Scrutinizer's Report will be made available on the website of the Company at <https://investors.blackbox.com> and intimated to the Stock Exchanges, where the shares of the Company are listed, on or before Friday, March 21, 2025. Additionally, the results will also be published in newspapers and also uploaded on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The resolution(s), if passed with the requisite majority through Postal Ballot, shall be deemed to have been passed, on the last date specified for remote e-voting i.e. Wednesday, March 19, 2025.

**ITEM NO.1****RE-APPOINTMENT OF MR. SANJEEV VERMA (DIN: 06871685), AS WHOLE-TIME DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (**the “Act”**) read with provisions of Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof, for the time being in force) subject to approval of the Central Government and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of the members be and is hereby given to re-appoint Mr. Sanjeev Verma (DIN: 06871685) as Whole-time Director of the Company for a period of 3 years with effect from February 15, 2025 without remuneration but subject to any stock options benefit that may be granted to him by the Board and subject to such other terms of appointment as may be mutually determined by the Board and Mr. Verma.

**RESOLVED FURTHER THAT** subject to the provisions of Section 197 and 198 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of Section II of Schedule V of the Act, (including any statutory modifications or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and such other approvals, permissions or sanctions, as may be required, the approval of the shareholders be and is hereby accorded for issue of Stock Options, if any, to be granted to Mr. Sanjeev Verma under any present or future Employee Stock Option Scheme(s) of the Company notwithstanding the facts that the options to be granted and exercised may exceed the ceiling as prescribed under Section II of Part II of Schedule V of the Companies Act, 2013 read with Section 197 of the said Act applicable rule, regulation or direction issued by SEBI or any other applicable act or law, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment, for a period of 3 years commencing from February 15, 2025 to February 14, 2028.

**FURTHER RESOLVED THAT** he may be provided reimbursement of reasonable expenses incurred for rendering his services to the Company, and he shall have the right to manage the day to day business and affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company.

**RESOLVED FURTHER THAT** Mr. Sanjeev Verma shall have the right to exercise such powers of management of the Company as may be delegated to him by the Board of Directors, from time to time.

**RESOLVED FURTHER THAT** Mr. Sanjeev Verma will continue to be based and operate out of Dallas, US.



**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) be and is hereby authorised to alter and vary the terms and conditions of the said appointment as it may deem fit and as may be acceptable to Mr. Sanjeev Verma, subject to the same not being in contravention of the conditions specified under the provisions of Schedule V to the Act or any statutory modification(s) or re-enactment thereof and subject to such approval(s) as may be required.”

## **ITEM NO. 2**

### **APPROVAL FOR CHANGE IN UTILISATION OF PROCEEDS RECEIVED UNDER PREFERENTIAL ISSUE**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c), 179 and other applicable provisions, if any, of the Companies Act, 2013 as amended (**the “Act”**), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force), subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), various relevant SEBI Circulars issued from time to time and subject to such approvals, permissions, consents and sanctions as may be necessary or required from any regulatory authority in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and / or sanctions, and on such terms and conditions, alterations and modifications as the Board of Directors of the Company in its absolute discretion, may think fit, consent of the members of the Company be and is hereby accorded to change/vary/alter the terms of objects of the issue referred to in the Notice dated August 2, 2024 circulated to the shareholders on August 7, 2024 calling the Extraordinary General Meeting (EGM) of the Company on August 29, 2024, in the manner as detailed below:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Revised objects* (Rs. In crore)</b>	<b>Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds</b>
1.	Investment in Subsidiaries	241.36	12 months
2.	Working Capital requirements of the Company	100.00	12 months
3.	General Corporate Purposes	45.00	12 months
	<b>Total</b>	<b>386.36</b>	

*\*considering 100% conversion of Warrants into Equity Shares within the stipulated time.*



**Note:** Issue size reduced from Rs.410 Crores to Rs. 386.36 Crores in consonance with final no. of warrants allotted on September 27, 2024.

**RESOLVED FURTHER THAT** the members be and hereby approve utilisation of proceeds received/to be received pursuant to the Preferential Offer of warrants as approved by the shareholders at their EGM held on August 29, 2024, in the manner and according to the Utilisation Schedule given above.

**RESOLVED FURTHER THAT** consent of the members be and is hereby accorded to approve utilisation of proceeds from the issuance of Warrants on a preferential basis which is in deviation from the aforementioned utilisation and object of the issue, to the extent of +/- 10% of the proposed amount depending upon on factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors.

**RESOLVED FURTHER THAT** all other terms and conditions of utilisation of issue proceeds in respect of the aforementioned Preferential Issue, shall remain same as provided in the Notice of EGM dated August 2, 2024."

**By Order of the Board of Directors of Black Box Limited**



**Aditya Goswami**  
Company Secretary & Compliance Officer  
Membership No. A27365

Place: Navi Mumbai  
Date: February 11, 2025

**Registered Office**  
501, 5th Floor, Building No.9,  
Airoli Knowledge Park, MIDC  
Industrial Area, Airoli,  
Navi Mumbai - 400 708

**NOTES:**

1. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and relevant MCA Circulars, the Company is pleased to provide e-voting facility to its Members, to enable them to cast their votes electronically. The Company has engaged the services of National Securities Depository Limited (“NSDL”) to provide e-voting facility to its Members. The detailed procedure with respect to e-voting is mentioned in this Postal Ballot Notice (the “Notice”).
2. The relevant Statement pursuant to the provisions of Section 102 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, setting out the material facts relating to the proposed resolution and the reasons thereof is annexed hereto and forms part of this Notice.
3. In terms of the guidelines provided vide the MCA Circulars mentioned above, the Company is sending this Notice in electronic form only. Accordingly, the communication of the assent or dissent of Members would take place through the process of remote e-voting only.
4. This Notice is being sent electronically only to those Members, whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories as on **Friday, February 14, 2025 (“Cut-off Date”)**. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off Date.
5. This Notice containing instructions regarding remote e-voting is being sent electronically to all those Members, whose e-mail addresses are registered with the Company / M/s. Datamatics Business Solutions Limited (“Datamatics”), the Company’s Registrar and Share Transfer Agent (“RTA”)/Depositories/Depository Participants (in case of electronic shareholding).
6. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-off Date shall be eligible for casting their votes through remote e-voting. A person who is not a Member on the Cut-off Date should treat this Notice for information purposes only. It is however, clarified that all Members of the Company as on the Cut-off Date (including those Members who may not have received this Notice due to non-registration of their e-mail IDs with the Company, Registrar and Share Transfer Agent, DP and Depositories) shall be entitled to vote in relation to the resolution specified in this Notice in accordance with the process specified hereinafter in this Notice.
7. All members and investors are hereby advised to contact RTA at the below mentioned contact details for any assistance, request or instruction regarding transfer or transmission of shares, dematerialization of shares, change/update of residential address/email address/contact number, non-receipt of annual report, dividend payments or any other query/grievance relating to the shares of the Company:



M/s. Datamatics Business Solutions Limited  
Plot No. B-5, Part B, Cross Lane, MIDC, Andheri (East), Mumbai – 400093  
Tel: +91 22 6671 2001 to 6671 2006 ; Fax: +91 22 6671 2209  
E- mail: investorsqry@datamaticsbpm.com

8. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Datamatics in case the shares are held by them in physical form.
9. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs (in case the shares are held by them in electronic form) as well as to Datamatics.
10. The remote e-voting shall commence on Tuesday, February 18, 2025 and ends at 5:00 PM (IST) on Wednesday, March 19, 2025. During this period, Members of the Company holding shares in physical or dematerialized form as on the Cut – Off date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
11. The Board of Directors of the Company has appointed Dr. S. K. Jain, Practicing Company Secretary from M/s. S. K. Jain & Co. (Membership No. 1473 & C.P. No. 3076) as 'Scrutinizer' for conducting the Postal Ballot process in a fair and transparent manner.
12. The Scrutinizer will submit his report to the Chairman or any other person authorised by him after scrutiny of the votes cast through remote e-voting on the result of the Postal Ballot on or before Friday, March 21, 2025. The Scrutinizer's decision on the validity of votes cast through Postal Ballot will be final.
13. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <https://investors.blackbox.com/> and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the result is declared by the Chairman or any other person authorized by the Board, and the same shall be communicated to BSE Limited ("BSE") and The National Stock Exchange of India Limited ("NSE"), where the shares of the Company are listed.
14. The Resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-voting i.e. Wednesday, March 19, 2025.
15. Members may download the Notice from the Company's website at <https://www.blackbox.com/investors/corporate-governance/postal-ballot-details> or from NSDL's website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) . A Copy of the Notice is also available on the website of BSE at [www.bseindia.com](http://www.bseindia.com) and NSE at [www.nseindia.com](http://www.nseindia.com).



## HOW DO I VOTE ELECTRONICALLY USING NSDL E-VOTING SYSTEM?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

### Step 1: Access to NSDL e-Voting system

#### A. Login method for e-Voting for Individual shareholders holding securities in demat mode





In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

**Login method for Individual shareholders holding securities in demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository.</li> </ol>





	<ol style="list-style-type: none"> <li>4. site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-</li> </ol>



	Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.**

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B. Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: [www.evoting.nsdl.com](http://www.evoting.nsdl.com) either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.



Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.



6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



## GENERAL GUIDELINES FOR SHAREHOLDERS

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [skjaincs1944@gmail.com](mailto:skjaincs1944@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com). or call on.: 022 - 4886 7000 or send a request to (Name of NSDL Official) at [evoting@nsdl.com](mailto:evoting@nsdl.com) .

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [investors@blackbox.com](mailto:investors@blackbox.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO.1****RE-APPOINTMENT OF MR. SANJEEV VERMA (DIN: 06871685), AS WHOLE-TIME DIRECTOR OF THE COMPANY**

Mr. Sanjeev Verma (DIN: 06871685) was re-appointed by the Board on the recommendation of Nomination and Remuneration Committee of the Company as Whole-time Director (WTD) of the Company for a period of 3 years with effect from February 15, 2022. Pursuant to the provisions of Section 197 and Section 203 read with Schedule V of the Act, the approval of Members of the Company and the Central Government was also obtained for the aforesaid appointment of Mr. Verma.

The tenure of Mr. Verma as WTD is expiring on February 14, 2025. Thus, the Board at its meeting held on February 11, 2025, based on the recommendation of the Nomination and Remuneration Committee of the Company, approved the re-appointment of Mr. Sanjeev Verma as Whole-time Director to hold the office for a further period of 3 Years commencing from February 15, 2025 subject to the approval of the shareholders and the Central Government as required under Part I of Schedule V of the Act.

In accordance with the provisions of Section 196(4) of the Act read with the applicable provisions of Part I of Schedule V and the rules made thereunder, the Company is required to obtain the approval of the shareholders by way of passing a **Special Resolution** for the appointment of Mr. Sanjeev Verma as Whole-Time Director of the Company. A brief resume of Mr. Verma along with the disclosures pursuant to Regulation 36(3) of LODR Regulations, Secretarial Standards on General Meeting ("SS-2") and other applicable disclosures, if any, have been provided in **Annexure I** to this Notice.

Pursuant to Section 2(78) defining "remuneration" and other applicable provisions of Section 197 the Act, the remuneration payable to any Director of the Company shall be inclusive of the value of securities of the Company held by such Director. Accordingly, in the event Mr. Verma is allotted any stock options and subsequently exercises any option granted unto him, the value of the equity shares of the Company issued to him pursuant to exercise of such options will be considered as remuneration paid to him being the Whole-Time Director of the Company and the value of such options may exceed the ceiling provided under Section II of Part II of Schedule V of the Act.

In terms of the aforesaid provision of Section 197 read with Section II of Part II of Schedule V of the Act, the Board is required to obtain approval of the Shareholders by way of Ordinary/Special Resolution for payment of managerial remuneration by the Company to any Director (including MD/WTD/Manager), in the event of inadequacy of profits or incurring losses in any financial year(s).

The proposed terms of re-appointment of Mr. Sanjeev Verma, as Whole-Time Director of the Company are as follows:

**I) Salary, Allowances and Commission (hereinafter referred to as "Remuneration"):** None



II) **Perquisites:** None

III) **Other re-imbursements:** Mr. Verma may be provided reimbursement of reasonable expenses incurred by him while rendering his services to the Company.

IV) **Stock Options:** As may be granted by the Nomination & Remuneration Committee pursuant to Stock Options Scheme of the Company.

V) **Other Terms:**

Subject to the superintendence, control and direction of the Board of Directors, Mr. Verma shall manage and conduct the business and affairs of the Company as an Executive (Whole-Time) Director of the Company. He shall not be paid any sitting fee for attending the meetings of the Board or Committee thereof. The appointment can be terminated by Mr. Verma or the Company, by any party giving to the other Three (3) calendar months' notice in writing.

In view of the long standing association of Mr. Verma with the Company by virtue of the managerial roles held by him over a period of around 30 years and considering the level of expertise and skills he has displayed during the said period, the Board was of the view that the re-appointment of Mr. Sanjeev Verma as Whole-Time Director will be in the best interest of the Company. The details required pursuant to the provisions of Section II, Part II of Schedule V of the Act, have been provided herewith as **Annexure II** to this Notice.

Accordingly, the Board recommends the members to approve re-appointment of Mr. Sanjeev Verma as Whole-Time Director of the Company as aforesaid, by passing the resolution as set out at Item no. 1 as a **Special Resolution**.

Save and except Mr. Sanjeev Verma, being the proposed appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financial or otherwise, in the said resolution.

## **ITEM NO. 2**

We draw attention of all the Shareholders of Black Box Limited ("the Company") to the Notice dated August 2, 2024 in respect of Extra Ordinary General Meeting (EGM) of the members of the Company held on Thursday, August 29, 2024.

The Members of the Company at their EGM held on August 29, 2024 approved the issuance of 98,32,123 (Ninety Eight Lakhs Thirty Two Thousand One Hundred and Twenty Three) fully convertible warrants, at a price of Rs. 417/- (Rupees Four Hundred and Seventeen Only) per warrant ("Warrant") with a right to the Warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 2/- (Rupees Two Only) each of the Company ("Equity Shares") at a Premium of Rs. 415/- (Rupees Four Hundred and Fifteen Only) per share for each Warrant at the option of Proposed Allottee(s), within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to Rs. 4,09,99,95,291/- (Rupees Four Hundred and Nine Crores Ninety Nine Lakhs Ninety Five Thousand Two Hundred and Ninety One only) to the promoter and non-promoter category.



In the said notice of EGM, utilisation of proceeds of the Preferential Issue (“Issue Proceeds”) were provided in the following manner:

1. Investment in subsidiaries – For undertaking investments in direct subsidiary or providing loan to the step-down subsidiaries by the direct subsidiary of the Company for the purposes of: (a) repaying the debts of the subsidiary and/or step-down subsidiary of the Company; (b) fund the working capital requirements of the subsidiaries; and (c) fund the inorganic and organic growth opportunities (referred to below as “**Investment in Subsidiaries**”).
2. General corporate purposes, which includes, inter alia, meeting ongoing working capital requirements, general corporate exigencies and contingencies at Company or its subsidiaries, expenses related to fund raising, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as “**General Corporate Purposes**”).  
(collectively, referred to hereinafter as the “**Objects**”).

Sr. No.	Particulars	Total estimated amount to be utilised for each of the Objects* (Rs. In crore)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1.	Investment in Subsidiaries	370.00	12 months
2.	General Corporate Purposes	40.00	12 months
	<b>Total</b>	<b>410.00</b>	

\* considering 100% conversion of Warrants into Equity Shares within the stipulated time.

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects and the Issue Proceeds to be utilized for each Object, are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

Subsequent to the approval from members of the Company and stock exchange in-principal approvals, the Board in its meeting dated September 27, 2024 has allotted 92,65,215 warrants based on the actual initial subscription received from the allottees. With this, the issue size was changed from Rs. 4,09,99,95,291/- (Rupees Four Hundred and Nine Crores Ninety Nine Lakhs Ninety Five Thousand Two Hundred and Ninety One only) to Rs.





3,86,35,94,655/- (Rupees Three Hundred and Eighty Six Crores Thirty Five Lakhs Ninety Four Thousand Six Hundred and Fifty Five only).

Consequently, the utilization of proceeds was proportionately adjusted in accordance with the originally approved allocation ratio, as detailed below:

Sr. No.	Particulars	Modified objects due to undersubscription* (Rs. In crore)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1.	Investment in Subsidiaries	348.67	12 months
2.	General Corporate Purposes	37.69	12 months
	<b>Total</b>	<b>386.36</b>	

\*considering 100% conversion of Warrants into Equity Shares within the stipulated time.

Note: Issue size has been reduced from Rs.410 Crores to Rs.386.36 Crores in consonance with final no. of warrants allotted on September 27, 2024.

#### Revision in utilisation of Proceeds of Preferential Issue

The Board at its meeting held on February 11, 2025 has approved the following revision for allocation of proceeds of the issue by allocating Rs.100 Crores for growth of India Business to cater to its enhanced working capital requirements:

Sr. No.	Particulars	Revised objects* (Rs. In crore)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1.	Investment in Subsidiaries	241.36	12 months
2.	Working Capital requirements of the Company	100.00	12 months
3.	General Corporate Purposes	45.00	12 months
	<b>Total</b>	<b>386.36</b>	

\*considering 100% conversion of Warrants into Equity Shares within the stipulated time.

Note: Issue size has been reduced from Rs.410 Crores to Rs.386.36 Crores in consonance with final no. of warrants allotted on September 27, 2024.



Further, in terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects and the Issue Proceeds to be utilized for each Object, are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

#### **Rationale for change in utilisation of proceeds**

Initially, the management had anticipated that a significant portion of the funds would be utilized for investments and operational needs outside India in direct and indirect subsidiaries. However, the business prospects in India are looking better than earlier with lots of investments and capex announced for digital infrastructure projects including datacenters. This will drive enhanced order booking and revenues for the services and products of the Company.

#### **Recommendation**

The management and Board believe that above revision is in the best interest of the Company and its stakeholders as this will ensure higher return on the capital employed in the Business and ultimately enhancing value to shareholders of the Company.

Accordingly, the Board recommends the members to approve the revision in utilization of proceeds of the preferential issue as aforesaid by passing the resolution as set out at Item no. 2 as a **Special Resolution**.

The above revision in use of proceeds shall also be intimated to all the subscribers to the Preferential Issue post approval from the shareholders.

Except Mr. Anshuman Ruia, Mr. Sanjeev Verma, Mr. Deepak Kumar Bansal and their respective relatives, none of the other Directors and / or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.


**ANNEXURE I**

**Details of the Director(s) seeking appointment/re-appointment in forthcoming Annual General Meeting [Pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015 & Secretarial Standards on General Meeting ("SS-2")]**

<b>Name of Director</b>	<b>Mr. Sanjeev Verma</b>
<b>Date of Birth, Age</b>	July 20, 1967, 57 years
<b>Date of first appointment</b>	February 15, 2016
<b>Expertise in specific functional areas; Qualifications and Brief Resume/Profile</b>	<p>Mr. Verma is a technology veteran with around 30 years of extensive global experience in the ICT domain. He is a natural leader with an extremely successful track record in business operations, sales and marketing, consulting, M&amp;A, and startup operations, consistently driving success on a worldwide scale.</p> <p>Prior to joining Black Box, Mr. Verma has contributed to progress and establishment of a leading global technology giant in India. During that tenure, he led from the front all the business development initiatives and helped drive multifold growth in sales and profitability.</p>
<b>Terms of Appointment and re-appointment</b>	As mentioned in Item No. 1 of the explanatory statement.
<b>Remuneration last drawn (FY 2023-24)</b>	NIL (excluding Stock options)
<b>Remuneration proposed to be paid</b>	NIL (excluding Stock options)
<b>Name/s of other Listed Companies in which Directorship held</b>	NIL
<b>Name/s of other Listed Companies in which the Director holds membership in the Committees</b>	NIL
<b>Names/s of the Listed Companies in which Director has resigned in past three years</b>	NIL
<b>Shareholding in the Company</b>	21,34,985 Equity shares
<b>Relationship between the Directors inter-se</b>	Unrelated, except being on the Board of Black Box Limited
<b>Number of Board Meetings attended during F.Y. 2023-24</b>	4/5



**ANNEXURE II**

*(Pursuant to provisions of Section II, Part II of Schedule V of the Companies Act 2013)*

I.	<b>General information:</b>																			
1.	Nature of industry	Global IT Solutions Provider																		
2.	Commencement of commercial production	1986																		
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.																		
4.	Financial performance based on given indicators for F.Y. 23-24:	<p><b>Standalone:</b></p> <ul style="list-style-type: none"> <li>• Revenue: Rs. 386.65 Crores</li> <li>• PAT: Rs. (14.98) Crores</li> <li>• EPS: Rs. (0.89)/- per share (basic &amp; diluted)</li> </ul> <p><b>Consolidated:</b></p> <ul style="list-style-type: none"> <li>• Revenue: Rs. 6,281.58 Crores</li> <li>• PAT: Rs. 137.67 Crores</li> <li>• <b>EPS:</b> Basic: Rs. 10.56/- per share Diluted: Rs. 10.54/- per share</li> </ul>																		
5.	Foreign investments or collaborations, if any	<p>For details of investment made by the Company, please refer the schedule no. 6 of the Standalone Balance sheet forming part of the Annual Report for the FY2023-24.</p> <p>The details of the Shareholding of Foreign Institutional Investors, Foreign Nationals and Foreign Companies (except promoters) in the Company as on December 31, 2024 is detailed as under:</p> <table border="1" data-bbox="639 1592 1474 1832"> <thead> <tr> <th>Particulars</th> <th>No. of Shares</th> <th>% shareholding</th> </tr> </thead> <tbody> <tr> <td>Foreign Portfolio Investors</td> <td align="right">7,33,88,99</td> <td align="right">4.34</td> </tr> <tr> <td>Foreign Nationals</td> <td align="right">0</td> <td align="right">0</td> </tr> <tr> <td>N.R.I (Repatriable)</td> <td align="right">3,20,832</td> <td align="right">0.19</td> </tr> <tr> <td>Foreign Companies</td> <td align="right">2,000</td> <td align="right">0.00</td> </tr> <tr> <td><b>Total</b></td> <td align="right"><b>76,61,731</b></td> <td align="right"><b>4.53</b></td> </tr> </tbody> </table> <p>The Company has not entered into any material foreign collaboration.</p>	Particulars	No. of Shares	% shareholding	Foreign Portfolio Investors	7,33,88,99	4.34	Foreign Nationals	0	0	N.R.I (Repatriable)	3,20,832	0.19	Foreign Companies	2,000	0.00	<b>Total</b>	<b>76,61,731</b>	<b>4.53</b>
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II. Information about the Appointee:	
1.	Name of Appointee: <b>Mr. Sanjeev Verma</b>
2.	<p>Background details</p> <p>Mr. Verma is the Executive Director, designated as Whole-Time Director of the Company. He is also the President &amp; CEO of Black Box Corporation (100% subsidiary of the Company) since its acquisition by the Company on January 7, 2019.</p> <p>Over his 16 year-stint at the Company, he has served as CEO (Americas) &amp; President International operations where he led the Worldwide business and P&amp;L of Black Box. He was earlier the President &amp; Executive Director responsible for overall P&amp;L and growth strategies and Executive Vice President of Global Sales &amp; Business Operations, responsible for Global Sales &amp; business operation and instrumental in building Black Box’s global expansion strategies. His resilient leadership has been an asset to the company’s growth in India and its expansion onto foreign shores.</p> <p>Prior to joining Black Box, Mr. Verma has held management positions at Wipro, 3D Networks (acquired by Wipro in 2006) &amp; Global Tele Systems both in the United States &amp; internationally.</p>
3.	Past remuneration
4.	<p>Recognition or awards</p> <p>During the tenure of Mr. Verma, the company has received recognition and awards, such as:</p> <p><b>2024:</b></p> <ul style="list-style-type: none"> <li>○ Juniper Networks – Worldwide GSI AIDE Partner of the Year 2023</li> <li>○ Best Organization (IT &amp; ITes) - Corporate Titan Awards (India)</li> <li>○ Most promising Managed IT Services Provider - CIO Review (APAC)</li> <li>○ Unify US Partner of the Year - Mitel</li> <li>○ Sound and Video Contractor 2024 Innovative Product Awards - Emerald DESKVUE with AV WALL (EU)</li> <li>○ Verizon – Wireline Subagent of the Year, 2023 (USA)</li> <li>○ Commscope – Partner of the Year '23 (LATAM)</li> <li>○ Verint - Partner Excellence Award 2023 (India)</li> <li>○ Emerald AV Wall for Best of Show at ISE 2024 (EU)</li> <li>○ ‘Outstanding Corporate Tax Management’ at the 7th Tax Strategy and Planning Summit &amp; Awards 2024 (India)</li> <li>○ Extreme – Part of the Year India 2024</li> </ul>



		<ul style="list-style-type: none"> <li>○ CEO of the Year – Corporate Titan of the Year 2024 – Sanjeev Verma</li> </ul> <p>2023-</p> <ul style="list-style-type: none"> <li>○ Juniper Networks - MIST-AIDE Partner of the Year (India)</li> <li>○ Extreme Networks - Partner of the Year (India)</li> <li>○ AV Technology Best of Show ISE 2023 for Emerald DESKVUE (Global)</li> <li>○ Platinum Award - Best Booth – Automation Expo 2023 (India)</li> <li>○ Juniper – Alliance Partner of the Year (APAC)</li> <li>○ Most Promising Tech Marketers Award 2023 from The Economic Times, India</li> </ul> <p>2022 –</p> <ul style="list-style-type: none"> <li>○ Top choice in the Disability Equality Index® Best Place to Work for Disability Inclusion (USA)</li> <li>○ CommScope - 'Focus on Training' Award (USA)</li> <li>○ Silver Stevie Award Winner Customer Service Team of the Year (USA)</li> <li>○ TVB Europe Best of Show Award IBC 2022 (EU)</li> <li>○ AV Technology Best of Show ISE 2022 (EU)</li> <li>○ Verint - Partner Excellence Award (India)</li> <li>○ Avaya - Subscription Partner of the Year (India)</li> <li>○ Juniper Networks - MIST-AIDE Partner of the Year (India)</li> <li>○ Juniper Networks - Enterprise Partner of the Year (India)</li> <li>○ National Best Employer Brands – 2022 (India)</li> <li>○ TVB Europe 'Best of Show' Award at IBC 2022 (EU)</li> </ul>
5.	Job profile and his suitability	<p>As WTD, Mr. Verma is focused on Black Box’s philosophy of accelerating customer’s business through a relentless focus on nurturing Relationships, continuing to stay Relevant in the marketplace and delivering Results aligned to the client organization.</p> <p>His resilient leadership skills has been an asset to the Company’s roadmap in India and its expansion onto foreign shores.</p> <p>He strongly believes in the philosophy of think global (as our clients do) but act locally where our relationships exist.</p> <p>Mr. Verma is a technology veteran with over two and half decades of extensive global experience in the ICT domain. He has a highly successful track record in diverse set of management and leadership roles in the areas of business operations, sales &amp; marketing,</p>



		consulting, M&A and start-up operations, globally. He is a visionary with a deep understanding of diverse geographies.
6.	Remuneration proposed	As set out in Item No. 1 of the explanatory statement.
7.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Not Applicable.
8.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or any other director, if any.	Mr. Verma is serving as an employee of Black Box Corporation, Step-down Subsidiary of the Company and receives salary for such position. Apart from that, he does not have any other material pecuniary relationships with the Company and is not related to any of the other Key Managerial Personnel of the Company.
9.	<b>Other Information:</b>	
i.	Reasons of loss or inadequate profits	<p>In the F.Y. 2023-24, the Company has recorded a net loss of Rs. 14.98 Crores on standalone basis and net profit of Rs. 137.67 Crores on consolidated basis.</p> <p>On standalone basis, Company incurred a net loss (after tax) of Rs. 14.98 Crores due to lower gross margin on products and services sold during the year, further impacted by a one-off tax charge related to earlier years. The gross margins were impacted primarily due to pressure in economic environment and competition from low-cost service providers.</p> <p>On consolidated basis, Company reported a net profit (after tax) of Rs. 137.67 Crores despite of muted revenue on account of higher gross margin and lower SG&amp;A costs resulting from measures taken by the Company to improve overall operational difficulties and productivity coupled with better realisation from global customers.</p>
ii.	Steps taken or proposed to be taken for improvement	Rationalisation of operating costs.
iii.	Expected increase in productivity and profits in measurable terms	Profitability enhancement by 2% on consolidated basis.