



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

BBOX/SD/SE/2024/63

September 2, 2024

To,

**Corporate Relationship Department
Bombay Stock Exchange Limited**
P.J. Towers, Dalal Street,
Fort, Mumbai 400001

**Corporate Relationship Department
National Stock Exchange Limited**
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai 400051

Sub: Submission of Notice of the 38th Annual General Meeting

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

Dear Sir/Madam,

This is with reference to our letter no. BBOX/SD/SE/2024/53 dated August 13, 2024, intimating the Stock Exchanges that the 38th Annual General Meeting ("AGM") of the Company is scheduled to be held on **Wednesday, September 25, 2024 at 11:00 A.M.** Indian Standard Time (IST) through Video Conferencing ("VC") facility provided by National Securities Depository Limited ("NSDL").

Further, pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), we hereby submit a copy of the Notice of the 38th AGM of the Company as circulated to the Members of the Company through email communication today i.e. on September 2, 2024, in accordance with the relevant circular issued by the Ministry of Corporate Affairs and Securities Exchange Board of India.

The copy of the aforesaid Notice is attached herewith for your perusal and is also available on the website of the Company at www.blackbox.com.

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

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 38TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 38th Annual General Meeting of the Members of **BLACK BOX LIMITED** ("the Company") will be held on **Wednesday, September 25, 2024 at 11:00 A.M.** Indian Standard Time (IST) through Video Conferencing ("VC") to transact the following business(s):

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statement (Standalone and Consolidated) of the Company for the financial year ended March 31, 2024, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Deepak Kumar Bansal (DIN: 07495199), Executive Director & Chief Financial Officer of the Company who retires by rotation and being eligible, offers himself for re-appointment.
3. **Appointment of M/s. M S K A & Associates, Chartered Accountants, as the Statutory Auditors of the Company**

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

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Board, M/s. M S K A & Associates, Chartered Accountants (ICAI Registration No. 105047W) be and are hereby appointed as the Statutory Auditors of the Company in place of retiring Auditors, M/s. Walker Chandiook & Co. LLP, Chartered Accountants, to hold office for a period of Five (5) consecutive Years commencing from the conclusion of this 38th Annual General Meeting till the conclusion of the 43rd Annual General Meeting of the Company to be held in the financial year 2028-29, on such terms and conditions of appointment and at such remuneration as may be determined by the Board in consultation with the auditors."

SPECIAL BUSINESS:

4. **Re-appointment of Mr. Anshuman Ruia (DIN:00008501) as an Executive Director of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary 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 Companies (Appointment and Qualifications of Directors) Rules, 2014 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of Schedule V of the Act, (including any statutory modifications or re-enactments thereof, for the time being in force) and subject to the Articles of Association of the Company and such other approvals, permissions and sanctions, as may be required, the approval of the members be and is hereby given to re-appoint Mr. Anshuman Ruia (DIN: 00008501) as an Executive Director of the Company to hold office for a period of 5 (Five) years commencing from September 21, 2024, on such terms as set out in the Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT Mr. Anshuman Ruia 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 the Board of Directors 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. Anshuman Ruia, 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."



5. Appointment of Mr. Munesh Khanna (DIN: 00202521) as an Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) read with Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to the provisions of Schedule IV of the Act and Regulation 16(1)(b), Regulation 17 and other applicable regulations, if any, of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (**“LODR Regulations”**), as amended, and based on the recommendation of Nomination and Remuneration Committee of the Company, Mr. Munesh Khanna (DIN:00202521), who was appointed as an Independent Additional Director by the Board of Directors of the Company with effect from August 13, 2024 and who holds office only up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Act and who is eligible for appointment as a Director and in respect of whom the Company has received a notice under Section 160 of the Act in writing proposing his candidature for the office of Director of the Company as well as a declaration that he meets the criteria for independence as provided under section 149(6) of the Act read with Regulation 16(1)(b) of LODR Regulations alongwith his consent to such appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (Five) consecutive years commencing from the date of his original appointment i.e. August 13, 2024 and his term shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all the acts, deeds, matters and things as may be deemed necessary and / or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

6. General approval for raising of funds by issuance of securities upto ₹ 1,500 Crores

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

“RESOLVED THAT pursuant to and in accordance with the applicable provisions of Sections 23, 41, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any amendment(s) thereto or re-enactment(s) thereof for the time being in force (collectively the **“Companies Act”**), all other applicable laws, rules and regulations, the Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder, including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, each as amended from time to time (collectively **“FEMA”**), the relevant provisions of the Memorandum and Articles of Association of the Company, applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (hereinafter referred to as **“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), the listing agreements entered into by the Company with the BSE Limited (**“BSE”**), National Stock Exchange of India Limited (**“NSE”**, and together with BSE, the **“Stock Exchanges”**) where the equity shares of the Company of face value of ₹ 2/- each (**“Equity Shares”**) are listed and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of India (**“GOI”**), the Ministry of Corporate Affairs (**“MCA”**), the Reserve Bank of India (**“RBI”**), BSE, NSE, Registrar of Companies (**“RoC”**), the Securities and Exchange Board of India (**“SEBI”**) and any other appropriate governmental or regulatory authority and subject to all other approval(s), consent(s), permission(s) and / or sanction(s) as may be required from various regulatory and statutory authorities, including the GOI, the RBI, SEBI, MCA, RoC and the Stock Exchanges (hereinafter singly or collectively referred to as **“Appropriate Authorities”**), and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting such approval(s), consent(s), permission(s) and/or sanction(s), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to mean and include any duly constituted committee thereof for the time being exercising the powers conferred by the Board), the

approval of the members of the Company be and is hereby accorded to create, offer, issue and allot (including with provisions on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) such number of Securities (as defined hereinafter), for cash, with or without green shoe option, by way of an issue of equity shares/ preference shares or by way of an issue of any instrument or security including by way of a composite issue of non-convertible debentures and warrants entitling the warrant holder(s) to apply for equity shares, issue of Global Depository Receipts ("GDRs"), American Depository Receipts ("ADRs"), Foreign Currency Convertible Bonds ("FCCBs"), fully convertible debentures/partly convertible debentures/non-convertible debentures, preference shares convertible into equity shares, and/or any other financial instruments convertible into equity shares (including warrants, or otherwise, in registered or bearer form) and/or any security convertible into equity shares with or without voting/special rights and/or securities linked to equity shares and/or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to equity shares (all of which are hereinafter collectively referred to as "**Securities**") or any combination of Securities, with or without premium, in one or more tranches, whether Rupee denominated or denominated in foreign currency, in one or more foreign markets and/or domestic market, by way of one or more public and/or private and/or right offer, and/or on preferential allotment basis including Qualified Institutions Placement ("**QIP**"), private placement basis or any combination thereof, and/or any other permitted modes through issue of prospectus and/or placement document and/or an offer document or other permissible/requisite documents/writings/circulars/memoranda in such a manner, to any eligible person, including Qualified Institutional Buyers ("**QIBs**") as defined under the SEBI ICDR Regulations in accordance with Chapter VI of the SEBI ICDR Regulations, or otherwise, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign institutional investors, foreign portfolio investors, qualified foreign investors, Indian and/or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, stabilizing agents, pension funds and/or any other category of persons or entities who are authorised to invest in the Securities of the Company as per extant regulations/

guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion and, whether they be holders of equity shares of the Company or not (collectively called the "**Investors**"), for an aggregate amount not exceeding ₹ 1,500 Crores (Rupees One Thousand Five Hundred Crores Only) or equivalent thereof, in one or more foreign currency and/or Indian rupees, through public offer(s) or private placement(s) or a combination thereof at such time or times, at such price or prices, at a permissible discount or premium to market price or prices permitted under applicable laws, with authority to retain over subscription up to such percentage as may be permitted under applicable regulations, in such manner and on such terms and conditions including the discretion to determine the categories of Investors to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner, including allotment to stabilising agent in terms of green shoe option, if any, exercised by the Company, security, rate of interest etc. as may be deemed appropriate by the Board and where necessary in consultation with the book running lead manager(s) to be appointed for the Issue ("**Lead Manager(s)**") and/or underwriters and/or stabilising agent and/or other advisors or otherwise on such terms and conditions, including issue of Securities as fully or partly paid, making of calls and manner of appropriation of application money or call money, in respect of different class(es) of investor(s) and/or in respect of different Securities, deciding of other terms and conditions like, without limitation, the total number of Securities to be issued, face value, fixing book closure terms if any, determining the categories of Investors to whom the offer, number of Equity Shares to be allotted on conversion/ redemption/ extinguishment of debt(s), rights attached to the warrants, terms of issue, period of conversion, fixing of record date or book closure terms if any, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) appointed and / or to be appointed by the Company (the "Issue"), as the Board may in its absolute discretion decide, in each case subject to applicable laws and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion and without requiring any further approval or consent from the members at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation



with the merchant banker(s) to be appointed by the Company' so as to enable the Company to list its Securities on any stock exchange in India or overseas jurisdictions.

RESOLVED FURTHER THAT in the event that Securities are offered to QIBs through a QIP in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as "Eligible Securities" within the meaning rendered to such term under Regulation 171(a) of the SEBI ICDR Regulations), the following shall apply:

1. the allotment of Securities shall only be made to qualified institutional buyers as defined in the SEBI ICDR Regulations ("QIBs");
2. the Eligible Securities to be so created, offered, issued, and allotted, shall be subject to the provisions of the memorandum of association and articles of association of the Company;
3. the Eligible Securities, or any combination thereof, in one or more tranches as may be decided by the Board and subject to applicable laws, will be allotted within 365 days from the date of passing of the special resolution of the shareholders of the Company or such other time as may be allowed under the SEBI ICDR Regulations, at a price which is not less than the price determined in accordance with Regulation 176(1) of the SEBI ICDR Regulations (the "**QIP Floor Price**"), with the authority to the Board, in consultation with the book running lead managers may offer a discount of not more than 5% (five percent) on the QIP Floor Price or such other discount as may be permitted under SEBI ICDR Regulations to the QIP Floor Price;
4. the Equity Shares issued and allotted under the Issue or allotted upon conversion of the equity linked instruments issued in QIP shall rank pari passu in all respects including with respect to entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company in all respects;
5. the number and/or price of the Eligible Securities or the underlying Equity Shares issued on conversion of Eligible Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalisation of profit or reserves, or any such capital or corporate restructuring;
6. the Eligible Securities (excluding warrants) under the QIP shall be issued and allotted as fully paid up securities;
7. the tenure of the convertible or exchangeable Eligible Securities issued through the QIP shall not exceed sixty months from the date of allotment;
8. the "**relevant date**" for the purpose of pricing of Equity Shares to be issued, shall be the date of the meeting in which the Board or the Committee of directors authorized by the Board decides to open the proposed QIP;
9. in case of allotment of eligible convertible securities, the "**relevant date**" for the purpose of pricing of such convertible securities shall be the date of the meeting in which the Board or the committee of directors authorized by the Board decides to open the proposed QIP, or the date on which the holders of the eligible convertible securities are entitled to apply for Equity Shares, as decided by the Board;
10. no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations;
11. no allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;
12. the Equity Shares and/ or other securities convertible into or exchangeable into Equity Shares (including warrants or otherwise) allotted in a QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations; and
13. any subsequent QIP shall not be undertaken until the expiry of two weeks from the date of the prior QIP made pursuant to this special resolution.

RESOLVED FURTHER THAT in pursuance of the resolutions above:

1. the Equity Shares and/ or other securities convertible into or exchangeable into Equity

Shares (including warrants or otherwise) to be so created, offered, issued and allotted, shall be subject to the provisions of the memorandum and articles of association of the Company; and

2. the Equity Shares created, offered, issue or allotted by the Company shall rank pari passu in all respects with the existing Equity Shares of the Company, in all respects.

RESOLVED FURTHER THAT in the event of issue of GDRs/ADRs, the pricing shall be determined in compliance with principles and provisions set out in Companies (Issue of Global Depository Receipts) Rules, 2014, the Depository Receipts Scheme, 2014, the Framework for issue of Depository Receipts notified by SEBI vide circular dated October 10, 2019, and other applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorised to enter into any arrangement with any agencies or bodies for the issue of GDRs and/or ADRs represented by underlying equity shares in the share capital of the Company with such features and attributes as are prevalent in international/domestic capital markets for instruments of this nature and to provide for the tradability and free transferability thereof in accordance with market practices as per the domestic and/or international practice and regulations and under the norms and practices prevalent in the domestic/international capital markets and subject to applicable laws and regulations and the Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board or a committee thereof be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things including but not limited to finalization and approval of preliminary placement documents and placement documents, determining the form and manner of the Issue, including the number of Securities to be allotted, issue price, date of the opening and closing of the Issue, or execution of various transaction documents, as the Board may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Equity Shares and/or other securities convertible into or exchangeable into Equity Shares (including warrants or otherwise) and utilization of the proceeds as it may in its absolute discretion deem fit, subject to applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board, or a duly authorized committee, in consultation with the Lead Manager(s), advisors and/or other intermediaries as may be appointed in relation to the Issue, is authorized to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the Issue and listing thereof with the Stock Exchanges or otherwise as may be required in relation to the Issue and to resolve and settle all questions and difficulties that may arise in the Issue, including finalization of the number of Securities to be issued in each tranche thereof, form, terms and timing of the Issue, utilization of Issue proceeds, to enter into and execute (and amend from time to time, as may be deemed appropriate by the Board in its sole discretion (subject to the conditions set forth in the resolutions herein), all such arrangements/ agreements with any Lead Managers, placement agents, managers, underwriters, lawyers, advisors, guarantors, depositories, custodians, registrars, Statutory Auditors and all such agencies and intermediaries as may be involved or concerned in the Issue, including any amendments or supplements thereto, as necessary or appropriate and to remunerate all such agencies including by way of payment of commissions, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them, and to finalize, approve and issue any document(s) or agreements including, but not limited, to placement documents, and filing such documents (in draft or final form) with any Indian or foreign regulatory authority or Stock Exchanges including, but not limited, to making the application to the Stock Exchange(s) for obtaining in-principle approvals, listing of the Securities, filing of requisite documents/making declarations with the MCA, RoC, RBI, SEBI and/or any other statutory/regulatory authority(ies), and any other deed(s), document(s), declaration(s) as may be required under the applicable laws, sign all deeds, documents and writings, settle all questions, difficulties or doubts that may arise in regard to the Issue and other related, incidental or ancillary matters as the Board may deem fit in its absolute discretion, to make such other applications to concerned statutory or regulatory authorities as may be required in relation to the Issue and to agree to such conditions or modifications that may be imposed by any relevant authority or that may otherwise be deemed fit or proper by the Board or a duly authorised committee in relation to the Issue.



RESOLVED FURTHER THAT the Statutory Auditors of the Company are duly appointed and authorised to provide financial statements and certifications as may be required by the Company and/or the Lead Managers from time to time in relation to the Issue.

RESOLVED FURTHER THAT the Board of Directors or a duly authorised committee thereof be and is hereby authorised to delegate all or any of the powers herein

conferred to any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds, matters and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchange(s) and statutory / regulatory authorities and execution of any deeds and documents for and on behalf of the Company and to represent the Company before any governmental authorities, to give effect to this resolution.”

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

Sd/-

Aditya Goswami

Company Secretary & Compliance Officer
Membership No. A27365

Place: Navi Mumbai
Date: August 13, 2024

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

NOTES

1. The Ministry of Corporate Affairs ('MCA') vide its General Circular No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 08, 2021, No. 3/2022 dated May 5, 2022, No. 11/2022 dated December 28, 2022 and No. 09/2023 dated September 25, 2023 issued by Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars') and Securities and Exchange Board of India ('SEBI') vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular no. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022 and Circular no. SEBI/HO/ CFD/ Pod-2/P/ CIR/2023/4 dated January 5, 2023 and the Circular No. SEBI/HO/DDHS/P/CIR/2023/0164 dated October 6, 2023 (collectively referred to as 'SEBI Circulars') have permitted the holding of Annual General Meeting (AGM) by companies through Video Conferencing ("VC") or through Other Audio-Visual Means ("OAVM"), during the Calendar Year 2021, 2022, 2023 and upto September 30, 2024, without the physical presence of the Members. Accordingly, in compliance with the provisions of the Companies Act, 2013 ('Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), MCA Circulars and SEBI Circulars, the AGM of the Company is being conducted through VC.
2. Pursuant to the MCA Circulars and SEBI Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC and participate there at and cast their votes through e-voting. Institutional and Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by E-mail through its registered E-mail address to skjaincs1944@gmail.com with a copy marked to evoting@nsdl.com on or before **September 21, 2024**.
3. In accordance with the Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India (ICSI) read with Clarification / Guidance on applicability of Secretarial Standards-1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the venue of the AGM.
4. The relevant Explanatory Statement pursuant to Section 102(1) of the Act, setting out the material facts concerning special business(s) as set out above in Item No. 3 to 6 is annexed hereto. The relevant details required to be disclosed in respect to Directors seeking appointment /re-appointment at this AGM pursuant to Regulation 36(3) of Listing Regulations and Secretarial Standards on General Meeting ("SS-2") issued by the Institute of Company Secretaries and other applicable provisions of the Act, have been provided in **Annexure I** to this notice.
5. Pursuant to the applicable provisions of the Companies Act 2013 ("the Act") and Secretarial Standard on General Meetings (SS-2) in conjunction with the relevant Circulars, the Register of Directors and Key Managerial Personnel and their shareholding, maintained in accordance with Section 170 of the Act and Register of Contracts or Arrangements in which Directors are interested, maintained in accordance with Section 189 of the Act ("Statutory Registers") will be available for inspection by the members at the website of NSDL <https://www.evoting.nsdl.com> during the AGM.
6. M/s. Datamatics Business Solutions Limited ("Datamatics") is the Registrar and Share Transfer Agent ("RTA") of the Company. All members and investors are hereby advised to contact Datamatics Business Solutions 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/E-mail 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
7. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday,**



- September 19, 2024 to Wednesday, September 25, 2024 (both days inclusive)** for the purpose of this AGM.
8. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Datamatics for assistance in this regard.
 9. To support the 'Green Initiative', Members who have not yet registered their E-mail 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.
 10. Members are requested to intimate changes, if any, pertaining to their name, postal address, E-mail 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 in **Form no. ISR-1** quoting their folio number and enclosing the self-attested supporting document.
 11. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Datamatics in case the shares are held in physical form.
 12. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send the details of such folios together with the share certificates to Datamatics, for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
 13. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
 14. Members who wish to seek any information with regard to the Company's Annual Report for FY2024, Financial Statements (Standalone and Consolidated) along with the Directors' Report and Auditors' Report thereon or any matter to be placed at the AGM, are requested to address their query(ies) to the Company Secretary of the Company through E-mail on investors@blackbox.com well in advance, i.e. at least 10 days before the Meeting. This will enable the Management to keep the information readily available at the Meeting.
 15. Members who would like to express their views/ask questions as a speaker at the Meeting may preregister themselves by sending a request from their registered E-mail address mentioning their names, DP ID and Client ID/folio number, PAN, and mobile number at investors@blackbox.com between **September 10, 2024 and September 21, 2024**. Only those Members who have pre-registered themselves as a speaker on the dedicated E-mail id i.e. investors@blackbox.com will be allowed to express their views/ask questions during the AGM.

When a pre-registered speaker is invited to speak at the meeting but he/she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/camera along with good Internet speed. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
 16. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, the Company has transferred all the unpaid Dividends and relevant shares to the IEPF authority. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in e-Form No. IEPF-5 available on www.iepf.gov.in.
 17. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020 read with Circular dated May 13, 2022, Notice of the AGM along with the Annual Report FY2023-24 is being sent only through electronic mode to those Members whose E-mail addresses are registered with the

Company/Depositories. Members may note that the Notice and Annual Report FY2024 will also be available on the Company's website <https://www.blackbox.com/en-in/investors>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

18. Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
19. The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), 2 (Two) working days from the date of AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL and RTA, and will also be displayed on the Company's Website at www.blackbox.com.

20. Since the AGM will be held through VC, the Route Map is not annexed with this Notice.

INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING AGM THROUGH VC:

In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice.

The remote e-voting period begins on **Sunday, September 22, 2024 at 9:00 A.M.** and ends on **Tuesday, September 24, 2024 at 5:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members as on the record date (cut-off date) i.e. **Wednesday, September 18, 2024** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the aforesaid cut-off date.

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 and joining virtual meeting 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 E-mail 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.	Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com 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 & voting during the meeting.



Type of shareholders	Login Method
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2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nSDL.com>.

Select "Register Online for IDeAS Portal" or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nSDL.com/> 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 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 & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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 & 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.
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Type of shareholders	Login Method
	<ol style="list-style-type: none"> If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-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 or joining virtual meeting & voting during the meeting.

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 evoting@nsdl.com 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B. Login Method for e-Voting and joining virtual meeting 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?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: www.evoting.nsdl.com 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, 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 E-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your E-mail ID. Trace the E-mail sent to you from NSDL from your mailbox. Open the E-mail 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 E-mail ID is not registered, please follow steps mentioned below in

process for those shareholders whose E-mail 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.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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 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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 with a copy marked to 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 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. or call on: 022 - 4886 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.com.

Process for those shareholders whose E-mail 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 E-mail to 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 E-mail 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 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 E-mail ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/shareholders, who will be present in the AGM through VC facility and have not casted their vote on the Resolutions through remote e-Voting



and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC link" placed under "Join meeting" menu against Company name. You are requested to click on VC link placed

under Join Meeting menu. The link for VC will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

Pursuant to the provision of Section 139 of the Companies Act, 2013 (the "Act") the Company can appoint a firm as its Statutory Auditor for not more than 2 (Two) terms of consecutive 5 (Five) years.

M/s. Walker Chandiook & Co. LLP, Chartered Accountants (ICAI Registration No. 001076N/N500013) were appointed as the Statutory Auditor of the Company for their second term of 5 (Five) years at the 33rd AGM of the Company to hold office till the conclusion of 38th AGM. Considering the expiry of tenure of M/s. Walker Chandiook & Co. LLP, Chartered Accountants at the forthcoming AGM, the Board of Directors ("the Board") at their meeting held on August 13, 2024, has proposed to appoint M/s. M S K A & Associates, Chartered Accountants (FRN: 105047W), an Independent member firm of BDO International, as the Statutory Auditors of the Company for a period of 5 (Five) consecutive years commencing from the conclusion of this AGM till the conclusion of the 43rd AGM of the Company scheduled to be held in the FY2028-29.

Further, the Company has received consent and eligibility certificate from M/s. M S K A & Associates, Chartered Accountants, (FRN: 105047W), to the effect that their appointment, if made, would be in accordance with the Companies Act, 2013 and the Rules framed there under and that they satisfy the criteria provided under section 141 of the Companies Act, 2013.

Brief Profile of M/s. M S K A & Associates

Established in 1978, M S K A & Associates, Chartered Accountants (ICAI Firm Registration No. 105047W), is an Indian partnership firm registered with the Institute of Chartered Accountants of India (ICAI) and the US Public Company Accountancy Oversight Board (PCAOB) having offices across 12 cities in India at Mumbai, Gurugram, Chandigarh, Kolkata, Ahmedabad, Chennai, Goa, Pune, Bengaluru, Kochi, Hyderabad and Coimbatore. The audit firm has a valid peer review certificate.

M S K A & Associates is an Independent member firm of BDO International.

The Firm primarily provides Audit & Assurance services, tax and advisory services, to its clients. The Firm's Audit & Assurance practice has significant experience across various industries, markets and geographies.

In terms of Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR

Regulations"), the following are the requisite disclosures with respect to the proposed appointment of M/s. M S K A & Associates, Chartered Accountants, as the Statutory Auditors of the Company:

Sr. No.	Particulars	Details of Proposed Appointment
1	Name of the proposed Auditor	M/s. M S K A & Associates, Chartered Accountants ("MSKA")
2	Basis of recommendation of appointment	Due to requirement of rotation of Auditors as per Section 139 of the Act, the Company had invited interest from other firms and has shortlisted MSKA considering their understanding of the business of the Company and agility to seamlessly work in all overseas geographies.
3	Period of appointment	5 consecutive Years
4	Proposed Remuneration/ Fees	Not exceeding ₹ 2 Crores for first year of Audit and as may be mutually agreed for rest of the term.
5	Any material change in the fee payable to the proposed auditor from that paid to the outgoing auditor along with the rationale for such change	No Material Change

Accordingly, the Board recommends the resolution as set out at Item No. 3 of the accompanying notice for the approval of the members as an **Ordinary Resolution**.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice.

Item No. 4

Mr. Anshuman Ruia (DIN: 00008501) was appointed as an Executive Director on the Board of the Company by the shareholders at their meeting held on October 27, 2021 for a period of 3 years effective from September 20, 2021, liable to retire by rotation.



The Nomination and Remuneration Committee of the Company at its meeting held on August 13, 2024 recommended for the re-appointment of Mr. Anshuman Ruia as Executive Director for a further period of 5 (Five) years commencing from September 21, 2024, which was duly approved by the Board at its meeting held on the same date i.e. August 13, 2024, subject to the approval of the shareholders and other regulatory approval as may be required.

Further, the Company has received a notice from him proposing his candidature under Section 160 of the Companies Act, 2013 and consent to act as Director in the Form DIR 2 under Section 152 read with rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and intimation in Form DIR 8 to the effect that he is not disqualified under sub-section (2) of section 164 of the Companies Act, 2013.

The proposed terms of appointment of Mr. Anshuman Ruia, as an Executive Director of the Company are as follows:

- I. Salary, Allowances and Commission ("Remuneration"): **None**
- II. Perquisites: **None**
- III. Re-imbursements: **Mr. Anshuman Ruia may be provided reimbursement of reasonable expenses incurred by him while rendering his services to the Company.**
- IV. Stock Options: **None.**
- V. Other Terms:

Subject to the superintendence, control and direction of the Board of Directors, Mr. Ruia shall manage and conduct the business and affairs of the Company as an Executive 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 any party giving Three (3) calendar months' notice in writing.

In accordance with the provisions of Section 196(4) read with the applicable provisions of Schedule V of the Act and the rules made thereunder, the Company is required to obtain approval of the shareholders by way of an Ordinary Resolution for the appointment of Mr. Ruia as an Executive Director of the Company. A brief resume of Mr. Ruia 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.

Considering his vast experience of business, deep financial expertise and strong project execution skills, the Board considers that Mr. Ruia's presence on the Board would be of immense benefit to the Company and accordingly, recommends the resolution as set out at Item No. 4 of the notice for approval of the members as an **Ordinary Resolution.**

Save and except Mr. Anshuman Ruia and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution set out at Item No. 4 of this accompanying Notice.

Item No. 5

The Board of Directors of the Company had at its meeting held on August 13, 2024, approved the appointment of Mr. Munesh Khanna (DIN: 00202521) as an Additional Independent Director of the Company with effect from August 13, 2024, in accordance with the provisions of Section 161 of the Act, basis the recommendation of the Nomination & Remuneration Committee of the Company ("the Committee") and further recommended his re-appointment as an Independent Director for a term of 5 (Five) years commencing from the date of his original appointment i.e. August 13, 2024, subject to the approval of the shareholders at the ensuing 38th AGM. Mr. Khanna will not be liable to retire by rotation.

The Company has received the consent to appointment and declaration of fulfilment of criteria of independence as per Section 149(6) of the Act & Regulation 25(8) of LODR Regulations as well as a notice pursuant to the provisions of Section 160 of the Act from Mr. Khanna, proposing his candidature for the office of Independent Director of the Company. Further, he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and the Board is of the opinion that, he fulfils the conditions specified in the Act and the rules made thereunder and is independent of the management of the Company.

Further, with respect to the proposed appointment of Mr. Khanna, brief profile/resume, requisite disclosure pursuant to Regulation 36(3) of LODR Regulation, Secretarial Standards on General Meeting ("SS-2") and other applicable disclosures have been provided in **Annexure I** to this Notice.

Considering Mr. Khanna's rich experience of being on the Board of various listed/non-listed Companies and

his expertise in providing strategic advice to corporates, business, owners and seniors managers for enhancing the value of their businesses, the Board of Directors are of the opinion that his appointment as an Independent Director on the Board would be of immense benefit to the Company. Accordingly, the Board recommends the resolution for appointment of Mr. Munesh Khanna as the Independent Director of the Company for approval of Shareholders as an **Ordinary Resolution** as set out as Item no. 5.

Save and except Mr. Munesh Khanna, being the proposed appointee and his relatives none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution at Item No. 5.

Item No. 6

The Company, with a view to capitalize on available growth opportunities, continues to evaluate avenues for organic and inorganic growth and had received commitment of ₹ 410 Crores approved in the meeting of the Board of Directors held on August 2, 2024 via preferential issue to existing promoters, foreign institutional investors, high-net-worth individuals and key managerial personnel, subject to approval of shareholders. While Company will utilize proceeds from preferential issue for organic and inorganic growth opportunities, Company will require further capital in the future to grow more to achieve its stated vision to achieve revenues of US\$ 2 billion in next 4 years. Further, the funds will be utilized for augmenting long term cash resources, funding the organic or inorganic growth opportunities in the area of the Company's operations and adjacencies, making investments in companies including in subsidiaries or otherwise (either through debt or equity or any convertible securities), growing existing businesses or entering into new businesses in line with the strategy of the Company, pre-payment and/or repayment of outstanding borrowings, or for any other general purposes as may be permissible under the applicable law and approved by the Board of directors of the Company or a duly constituted committee of the Board.

In line with the above, the Company proposes to raise funds by way of one or more public and/or private offerings, through equity/equity linked instruments/debentures/preference shares including on Preferential allotment basis, Private Placement basis, Qualified Institutions Placement ("QIP"), Rights Offer, Global Depository Receipts ("GDRs"), American Depository Receipts ("ADRs"), Foreign Currency Convertible Bonds ("FCCBs") fully convertible debentures/partly convertible debentures/non-convertible debentures, preference shares convertible into Equity Shares, and/or any other financial instruments convertible into Equity

Shares (including warrants, or otherwise, in registered or bearer form) and/or any security convertible into Equity Shares with or without voting/special rights and/or securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares etc. or any combination thereof to Qualified Institutional Buyers ("QIBs") as defined under the SEBI ICDR Regulations in accordance with Chapter VIII of the SEBI ICDR Regulations, or otherwise, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign institutional investors, foreign portfolio investors, qualified foreign investors, Indian and/or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, stabilizing agents, pension funds and/or any other categories of investors up to an amount not exceeding ₹ 1,500 Crores (Rupees One Thousand Five Hundred Crores Only) as deemed appropriate by the Board, subject to applicable laws, in terms of (a) the SEBI ICDR Regulations; (b) applicable provisions of the Companies Act, 2013 and the applicable rules made thereunder (including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014), each including any amendment(s), statutory modification(s), or re-enactment(s) thereof ("**Companies Act**"); and (c) other applicable law (the "**Issue**").

Pursuant to Sections 23, 42, 71 and 62 of the Companies Act, 2013, as amended read with applicable rules notified thereunder, including Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the SEBI ICDR Regulations, a company offering or making an invitation to subscribe to Securities is required to obtain prior approval of the shareholders by way of a special resolution.

In terms of Section 62(1)(c) of the Companies Act, 2013, shares may be issued to persons who are not the existing shareholders of a company, if the Company is authorised by a special resolution passed by its members. Therefore, consent of the members is being sought for passing the special resolution, pursuant to applicable provisions of the Companies Act and other applicable law. The Securities offered, issued, and allotted by the Company pursuant to the Issue in terms of the resolution would be subject to the provisions of the memorandum of association and articles of association of the Company and any Equity Shares and/or other securities convertible into or exchangeable into Equity Shares (including warrants or otherwise) that may be created, offered, issued and allotted by the Company shall rank, in all respects, pari-passu with the existing Equity Shares of the Company.



The pricing of the Securities shall be determined in accordance with the relevant provisions of the SEBI ICDR Regulations, the Companies Act, and any other applicable law. In the event that Securities are issued through a QIP, the resolution enables the Board or its duly constituted committee, in accordance with applicable law and in consultation with the Lead Managers/ placement agents/ underwriters or any such other intermediary, to offer a discount of not more than 5% or such percentage as may be permitted under applicable law on the floor price determined in accordance with the SEBI ICDR Regulations.

In the event that Equity Shares are issued through a QIP, the 'relevant date' for the purpose of the pricing of the Equity Shares to be issued and allotted in the proposed QIP shall be decided in accordance with the applicable provisions of the SEBI ICDR Regulations, which shall be either the date of the meeting in which the Board / its duly constituted committee decides to open the QIP, as decided by the Board, which shall be subsequent to receipt of members' approval in terms of provisions of Companies Act, 2013 and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares. Further, in the event that eligible convertible securities are issued through a QIP, the "relevant date" for the purpose of pricing of such convertible securities shall be the date of the meeting in which the Board or the committee of directors authorized by the Board decides to open the proposed QIP, or the date on which the holders of the eligible convertible securities are entitled to apply for Equity Shares.

As and when the Board does take a decision on matters on which it has discretion (subject to the compliance with the conditions set forth herein), necessary disclosures will be made to the stock exchanges as may be required under the SEBI Listing Regulations.

The resolution proposed, is an enabling resolution and the exact price, proportion and timing of the issue of the Securities in one or more tranches and the remaining detailed terms and conditions for the fund raising, including issuance of Securities through the Issue will be decided by the Board or its duly constituted committee, in accordance with the SEBI ICDR Regulations, in consultation with book running lead managers and/or other advisor(s) appointed in relation to the Issue and such other authorities and agencies as may be required to be consulted by the Company.

Further, the Company is yet to identify the investor(s) and decide the quantum of Equity Shares to be issued to them. Hence, the details of the proposed allottees, percentage of their post-Issue shareholding and the shareholding pattern of the Company are not provided. The proposal, therefore, seeks to confer upon the Board or its duly constituted

committee the absolute discretion and adequate flexibility to determine the terms of the Issue, including but not limited to the identification of the proposed investors in the Issue and quantum of Equity Shares to be issued and allotted to each such investor, in accordance with the provisions of the SEBI ICDR Regulations, the SEBI Listing Regulations as amended, the Companies Act, 2013, the Foreign Exchange Management Act, 1999 and the regulations made thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry & Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended, and other applicable law.

The approval of the members is being sought to enable the Board or its duly constituted committee, to decide on the Issue, to the extent and in the manner stated in the special resolution, as set out in Item no. 6 of this notice, without the need for any fresh approval from the members of the Company in this regard.

Pursuant to the above, the Company may, in one or more tranches, issue and allot Equity Shares and/ or other eligible Securities on such date as may be determined by the Board but not later than 365 days from the date of passing of the resolution or such other period as may be permitted under applicable law. The aforesaid issue of Securities will be subject to receipt of requisite approvals from appropriate authorities, as may be applicable.

In the event that such issuance of Securities is undertaken by way of a QIP, the allotment of Securities shall be completed within a period of 365 days from passing the special resolution by the members of the Company. Further, the Equity Shares offered, issued, and allotted by the Company pursuant to any such QIP in terms of the resolution would be subject to the provisions of the memorandum of association and articles of association of the Company. Further, the Promoters will not participate in the Issue.

Equity Shares, proposed to be issued, shall in all respects, rank *pari passu* with the existing Equity Shares of the Company.

Accordingly, the Board recommends the resolution as set out at Item No. 6 of the notice for the approval of the members as a **Special Resolution**.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution set out at Item No. 6 of this accompanying Notice.

Annexure I

Details of the Directors 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")]

Name of Director	Mr. Deepak Kumar Bansal	Mr. Anshuman Ruia	Mr. Munesh Khanna
DIN	07495199	00008501	00202521
Date of Birth	July 31, 1975	March 11, 1971	May 12, 1962
Age	49 years	53 years	62 years
Date of first appointment	August 14, 2019	September 10, 2020	August 13, 2024
Qualifications	Bachelor's Degree in Commerce with honors in Accountancy & Business Statistics, Chartered Accountant and Cost & Management Accountant	Bachelor's degree in Commerce	Bachelor's degree in Commerce and Chartered Accountant
Expertise in specific functional areas; Qualifications and Brief Resume/ Profile	<p>Mr. Deepak Kumar Bansal is currently serving as Executive Director & Chief Financial Officer (CFO) of the Company. He is a business enabler with over 27 years of extensive experience in large corporations. As global chief financial officer, he has expertise in leading financial operations and strategic initiatives globally including fund raising, business control, and corporate governance.</p> <p>He held management positions at Reliance Industries Limited, Coca-Cola India, Vedanta Group, Sujana Group, Aegis and Essar's few new age investments.</p>	<p>Mr. Anshuman Ruia is part of the second generation of the Ruia family that founded Essar.</p> <p>Mr. Anshuman is known for his financial expertise and project execution skills that have been invaluable in Essar's value creation journey. He was involved in the construction of the 20 million tons Essar Oil refinery in Vadinar, which is one of India's most advanced refineries. The refinery was acquired in financial year 2017-18 by Rosneft and the Trafigura-UCP consortium following a landmark US\$ 12.9 billion transaction that was also the largest FDI in India's Energy sector. Additionally, Anshuman led the construction of Essar's coal-based and gas-based power plants in Gujarat, Madhya Pradesh and Odisha. A strong believer in adopting a modular approach in project management, he has ensured that these assets of national importance were completed within committed timelines.</p> <p>Mr. Anshuman has always been a trenchant advocate for business turnaround and growth by taking bold decisions.</p> <p>He was instrumental in overseeing Aegis, Essar's erstwhile BPO business, which expanded more than tenfold within a short span of time. In 2014 and 2017, the Aegis business was monetised in two tranches at a value that was almost 20 times the amount invested in the business. He was also responsible for the Power business' entry into the transmission segment.</p>	<p>Over the past thirty years, he has built a wealth of experience in corporate finance, restructuring, and strategic decision making through his involvement in numerous significant transactions spanning various industries. His engagements have not only provided him with substantial industry knowledge but also valuable insights in specific sectors. As a corporate advisory professional, he specializes in providing strategic advice to corporates, businesses, owners and seniors managers for enhancing the value of their businesses through initiatives such as, raising resources from Capital Markets and Private Equity, Mergers & Acquisitions, divestitures and corporate restructuring. He has worked closely, both with large conglomerates, mid-sized companies as well as with start-ups. His extensive industry experience and knowledge spans across Infrastructure, Energy, Telecom, Airline and Airports, Entertainment and Media, Pharma, Healthcare, Financial Services, Payments, and Fintech.</p> <p>Mr. Munesh has served and advised as a member of the Boards of various renowned listed and unlisted Companies for over 2 decades which includes, Hinduja Global, Gulf Oil, JSW Energy, JM Financial, Arvind group and Indofil Organic etc. He is also serving as a trustee for Balaji Medical and Diagnostic Research Centre (Society), which operates a 550-bed hospital at Patparganj, NCR.</p>



Name of Director	Mr. Deepak Kumar Bansal	Mr. Anshuman Ruia	Mr. Munesh Khanna
		<p>Currently, Mr. Anshuman is leading Essar's investment in asset-light, new age businesses in the technology and fintech domains. He is also involved in the Ports business where he is driving higher efficiencies and developing an international footprint.</p> <p>Mr. Anshuman's deep knowledge of finance and corporate structure has earned him the respect of his peers. He is a member of the YPO (Young Presidents Organisation).</p>	<p>He is a member of the Young Presidents Organization (YPO). He has been a Member of CII, a member of the Executive Committee of FICCI (Federation of Indian Chambers of Commerce and Industry) and served as Co-Chairman of the Finance & Capital Market committee of FICCI. He has also been a member of Business India's Panel for selection of India's Best Bank and Business Man of the Year as also a member of Business Today's Panel for the Businessman of the Year.</p> <p>Mr. Munesh currently runs his own corporate & strategic advisory and investment banking firm, Backbay Advisors Private Limited.</p> <p>He reads voraciously, travels extensively and occasionally blogs in the business press about his travel experiences.</p>
Remuneration proposed to be paid	NIL	NIL	Except sitting fees for attending Board and Committee meetings no remuneration is proposed to be paid.
Remuneration drawn during FY 2023-24	NIL (excluding the stock options)	NIL	Not Applicable*
Directorship held in other Listed Companies as on date	None	None	<ul style="list-style-type: none"> • JSW Energy Limited • NDL Ventures Limited • Hinduja Global Solutions Limited • Gulf Oil Lubricants India Limited
Name/s of other Listed Companies in which the Director holds membership in the Committees	None	None	<ul style="list-style-type: none"> • JSW Energy Limited • NDL Ventures Limited • Gulf Oil Lubricants India Limited
Name/s of Listed entities in which director has resigned in the past three years	None	None	None
Shareholding in the Company	3,90,480 Equity Shares of ₹ 2/- each as on August 13, 2024 (including shares held by relative)	NIL	NIL
Relation with other Director, Managers and Key Managerial Personnel	Unrelated, except being on the Board of the Company	Unrelated, except being on the Board of the Company	Unrelated, except being on the Board of the Company
No. of Board Meetings attended during FY 2023-24	5 (Five)	3 (Three)	Not Applicable*
Skills and capabilities required for the role and the manner in which the Independent Directors meet the requirements	Not Applicable	Not Applicable	Refer the Explanatory Statement annexed to the Notice

*Mr. Munesh was appointed as Independent Additional Director w.e.f. August 13, 2024.