

AGC/SD/SE/2021/190

November 23, 2021

To,

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

Ref: AGC Networks Limited—Script Code: 5000463 NSE Symbol: AGCNET

Dear Sir/Madam,

We refer to our intimation vide letter ref. no. AGC/SD/SE/2021/186 dated November 17, 2021 regarding Notice of Postal ballot for seeking approval of the Members w.r.t. appointment of Mr. Anshuman Ruia, Executive Director of the Company on office/place of profit in Black Box Technologies LLC, Dubai.

In this regard, please find enclosed herewith Notice of Postal Ballot circulated today to the shareholders of the Company via electronic mode. The copy of the aforesaid Notice is also available on the website of the Company at www.agcnetworks.com.

The cut-off date for the purpose of remote e-voting for the Postal Ballot is Friday, November 19, 2021. The Calendar of events w.r.t. the Postal ballot process is also annexed herewith for your reference.

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

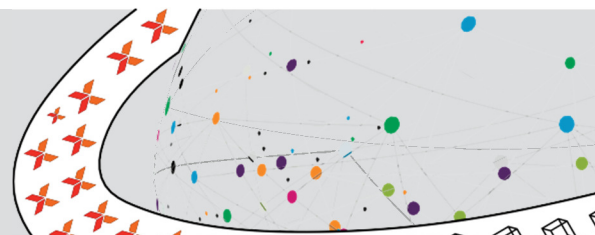
Thanking you.

For **AGC Networks Limited**

Aditya Goswami
Company Secretary & Compliance Officer

Calendar of events for Postal Ballot

Sr. No.	Particulars of events	Day and Date
1.	Date on which consent was given by Scrutinizer	Monday, November 15, 2021
2.	Date of meeting of the Board approving the Postal Ballot Notice and Explanatory Statement	Wednesday, November 17, 2021
3.	Date of appointment of Scrutinizer	Wednesday, November 17, 2021
4.	Cut-off Date/Benpos date for determining the Shareholders to whom Postal Ballot Notice will be sent and also for reckoning voting rights	Friday, November 19, 2021
5.	Proposed Date of completion of Circulation of Notice	Tuesday, November 23, 2021
6.	Date of publication of advertisement in newspaper regarding circulation of Postal Ballot Notice to the Members	Wednesday, November 24, 2021
7.	Date of Commencement of e-voting	Wednesday, November 24, 2021
8.	Last date for e-voting	Thursday, December 23, 2021
9.	Date on which resolution/s will be deemed to be passed	Thursday, December 23, 2021
10.	Date of submission of Scrutinizer Report to the Chairman	Friday, December 24, 2021
11.	Date of declaration of results by the Chairman or any person authorized by him in writing	Friday, December 24, 2021
12.	Date of intimation of the results to the BSE Limited, National Stock Exchange of India limited	Friday, December 24, 2021



POSTAL BALLOT NOTICE

[PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF 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”), and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“MCA”) for holding general meetings/conducting postal ballot process through e-voting vide MCA Circular No. 02/2021 dated January 13, 2021 and General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, No.22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020 and 39/2020 dated December 31, 2020 and in view of COVID-19 pandemic (“MCA Circulars”), the resolution appended below is proposed to be passed by the Members of AGC NETWORKS LIMITED (“the Company”) through postal ballot by way of electronic voting (“Postal Ballot”).

The draft resolution proposed to be passed by way of Postal Ballot and the Explanatory Statement setting out the material facts concerning the said resolution 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 Wednesday, November 24, 2021 and ends at 5:00 PM (IST) on Thursday, December 23, 2021. 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://www.agcnetworks.com/in/investors/> and intimated to the Stock Exchanges, where the shares of the Company are listed, on or before Friday, December 24, 2021. Additionally, the results will also be published in newspapers and also uploaded on the website of NSDL at www.evoting.nsdl.com. The Resolution, 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. Thursday, December 23, 2021.

ITEM NO.1

APPOINTMENT OF MR. ANSHUMAN RUIA (DIN: 00008501) EXECUTIVE DIRECTOR OF THE COMPANY ON OFFICE/PLACE OF PROFIT IN BLACK BOX TECHNOLOGIES LLC, DUBAI

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 188 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force), based on the recommendation of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company, consent of the shareholders be and is hereby given for appointment of Mr. Anshuman Ruia (DIN: 00008501) on office/place of profit as Executive Director of Black Box Technologies LLC (BBTL), Dubai, Step-down Subsidiary of the Company, at a fixed annual salary of AED 3,675,000 (Three Million Six Hundreds and Seventy Five Thousand United Arab Dirhams) payable proportionately per month for a period of two years effective from November 24, 2021 on such additional terms and conditions of appointment as may be mutually discussed and finalized under the employment agreement to be executed by and between Mr. Anshuman Ruia and BBTL.

RESOLVED FURTHER THAT Mr. Sanjeev Verma (DIN:06871685), Whole-Time Director, Mrs. Mahua Mukherjee (DIN: 08107320), Executive Director, Mr. Deepak Kumar Bansal (DIN: 07495199), CFO & Executive Director and Mr. Aditya Goswami, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to file any form, application, return, disclosure and other necessary documents with the Registrar of Companies, Stock Exchanges or any other regulatory or statutory authority as may be required and to do all such acts, deed and things as may be necessary or incidental to give effect to the aforesaid resolution.”

**By Order of the Board of Directors
of AGC Networks Limited**

Sd/-

Aditya Goswami

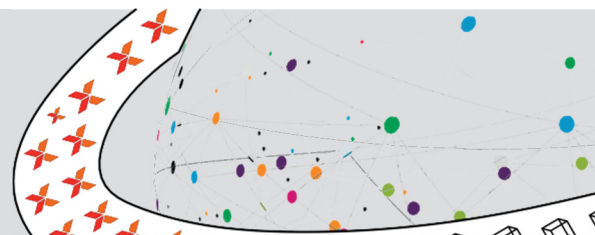
**Company Secretary & Compliance Officer
Membership No. A27365**

Place: Mumbai

Dated: November 17, 2021

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 the 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, November 19, 2021 (“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 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/updation 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

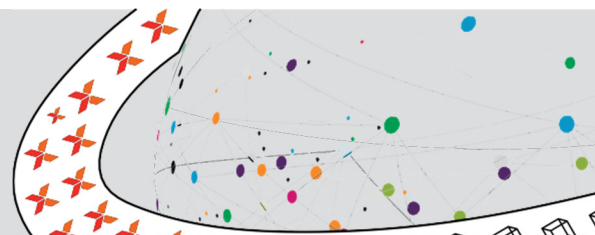
Plot No. B-5, Part B, Cross Lane, MIDC, Andheri (East), Mumbai – 400093

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 Wednesday, November 24, 2021 at 9.00 A.M. (IST) and end on Thursday, December 23, 2021 at 5.00 P.M. (IST). During this period, Members of the Company holding shares in physical ordematerialized form as on the Cut – Off Date may cast their vote electronically. The remote e-voting module shallbe 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, December 24, 2021. 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://www.agcnetworks.com/in/investors/> and on the website of NSDL 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 communicatedto 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. Thursday, December 23, 2021.
15. Members may download the Notice from the Company's website at <https://www.agcnetworks.com/in/investors/> or from NSDL's website at www.evoting.nsdl.com. A Copy of the Notice is also available on the website of BSE at www.bseindia.com and NSE at www.nseindia.com.



INSTRUCTIONS FOR E-VOTING

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

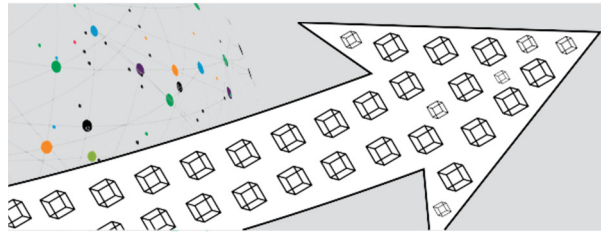
STEP 1: ACCESS TO NSDL E-VOTING SYSTEM





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

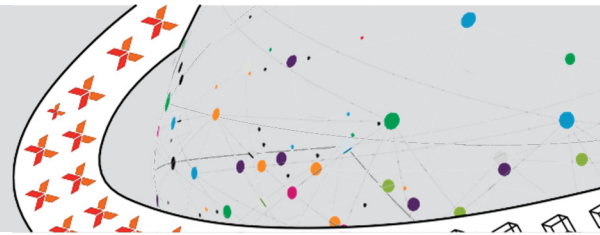
In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their 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 data-bbox="686 1035 1503 1476">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. <li data-bbox="686 1497 1503 1686">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



	<p>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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;"></div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p>



	<ol style="list-style-type: none"> 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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, where 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.</p>

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

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

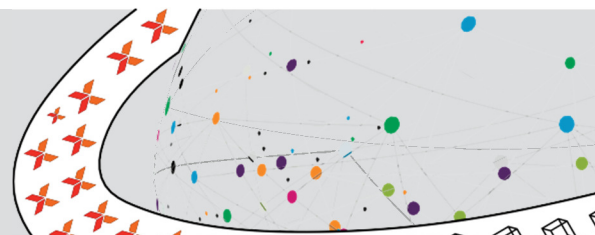
Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities 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 022-23058738 or 022-23058542-43

B) Login Method 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: <https://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 (NSDLor 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 PhysicalForm	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.
- 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.co.in 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.

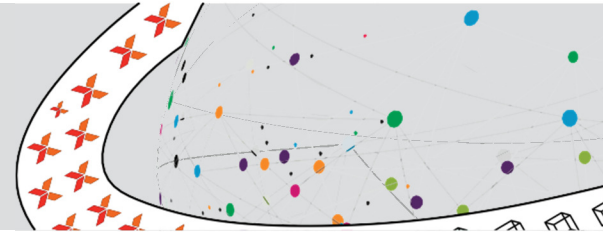
STEP 2: CAST YOUR VOTE ELECTRONICALLY ON NSDL E-VOTING SYSTEM

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.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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.co.in.
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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Soni Singh – Assistant Manager, NSDL at evoting@nsdl.co.in.



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@agcnetworks.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 investors@agcnetworks.com. 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 for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in 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

Appointment of Mr. Anshuman Ruia (DIN: 00008501), Executive Director of the Company on office/place of profit in Black Box Technologies LLC (BBTL), Dubai

Mr. Anshuman Ruia (DIN: 00008501) was appointed as Executive Director with effect from September 20, 2021 subject to approval of the Central Government.

Considering Mr. Ruia's vast experience of business, it has been proposed to appoint Mr. Ruia as Executive Director of Black Box Technologies LLC (BBTL), Dubai, Step-down subsidiary of the Company to unlock future growth opportunities and guide on other areas to diversify business globally. In this role, his leadership will help in promoting organic and inorganic growth plans, expand revenue and fund-raising to support global expansion programs and building strong global relationships with diverse stakeholders. He is presently located in Dubai and thus most suitable to devote necessary time for discharge of duties as an Executive Director of BBTL.

Considering the market and industry parameters and his candidature, it is proposed to pay him fixed annual salary of AED 3,675,000 (Three Million Six Hundreds and Seventy Five Thousand United Arab Dirhams) payable proportionately per month. The appointment will be effective from November 24, 2021 and will be regulated/guided by the terms and conditions of employment agreement to be entered into by and between Mr. Ruia and BBTL.

According to provisions of Section 188 of the Companies Act, 2013, the appointment of any Related Party at office or place of profit in the Company or any of its subsidiary at a monthly remuneration exceeding two and a half lakh rupees, requires approval of shareholders in the General Meeting. The Audit Committee, Nomination & Remuneration Committee and Board of the Company have recommended and approved the aforesaid appointment and remuneration of Mr. Ruia at their respective meetings held on November 17, 2021.

Given below is a statement of disclosures as required under the Companies (Meetings of Board and its Powers) Rules, 2014:

1. Name of the related party: **Mr. Anshuman Ruia**
2. Name of the director or key managerial personnel who is related, if any: **None**
3. Nature of relationship: **Executive Director of the Company**
4. Nature, material terms, monetary value and particulars of the contract or arrangement: **Appointment of Mr. Anshuman Ruia as Executive Director of Black Box Technologies LLC at an annual fixed salary of AED 3,675,000 payable proportionately per month.**
5. Any other information relevant or important for the members to take a decision on the proposed resolution: **The term of appointment is two years effective from November 24, 2021.**

Accordingly, the Board recommends the resolution as set out at Item No. 1 of this Notice, for the approval of the members as an **Ordinary Resolution**.

Except Mr. Ruia being the Related Party, none of the other Directors or Key Managerial Personnel or any relative of any of the other Directors/ Key Managerial Personnel of the Company are, in any way, concerned or interested, financially or otherwise, in resolution as set out at Item No. 1 of the accompanying Notice.