

AGC/ SD/SE/2021/82

June 30, 2021

AGC Networks Limited
Essar House, 11 Keshavrao
Khadye Marg, Opp. Race Course,
Mahalaxmi, Mumbai 400 034
T - +91 22 6661 7272
www.agcnetworks.com

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: Submission of Annual Secretarial Compliance Report

Ref: BSE Script Code: 500463 NSE Symbol: AGCNET

Dear Sir/Madam,

Pursuant to directions issued by SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, as amended from time to time, we hereby submit the Annual Secretarial Compliance Report issued by Dr. S. K. Jain, Practising Company Secretary on June 17, 2021 in respect of the Company for the Financial Year 2020-21.

This is for your information, records and necessary dissemination

Yours Faithfully,

For **AGC Networks Limited**



Aditya Goswami
Company Secretary & Compliance Officer

Encl.: A./a.

**SECRETARIAL COMPLIANCE REPORT OF AGC NETWORKS LIMITED FOR THE
YEAR ENDED MARCH 31, 2021**

I, Shubhkaran Jain, Practicing Company Secretary, have examined:

- (a) all the documents and records made available to us and explanation provided by AGC NETWORKS LIMITED (hereinafter referred to as "the Listed Entity"),
- (b) the filings/submissions made by the listed entity to the Stock Exchanges,
- (c) website of the Listed Entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Certification,

For the year ended March 31, 2021 ("Review Period") in respect of compliance with the provisions of:

- i. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- ii. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, Circulars, Guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI")

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable as the Listed Entity has not bought back/propose to Buy-back any of its securities during the Financial Year under review)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;



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- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable as the Listed Entity has not listed its Debt securities)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; **(The Listed Entity has not issued any Non- Convertible and Redeemable Preference Shares during the financial year under review)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder;

and based on the above examination, **I hereby Report that, during the Review Period:**

1. The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 17(1) of SEBI (LODR) Regulations, 2015	The Company was required to appoint one Independent Woman Director on its Board of Directors w.e.f. 1 st April, 2020 as per Regulation 17(1) of SEBI (LODR) Regulations, 2015	There was a delay in appointment of Independent Woman Director by the Company. The Company has appointed the Woman Independent Director on September 10, 2020.

2. The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.
3. The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by



SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	BSE and NSE	Non-appointment of Independent Woman Director as per Regulation 17(1) of SEBI (LODR) Regulations, 2015-	Fine Rs. 5,000 per day (Computed till September 9, 2020) i.e. Rs.8,10,000 plus GST paid to NSE. BSE has waived the fine based on the written reasons provided by the Company for delay in compliance.	The Company appointed Ms. Neha Nagpal as an Independent Woman Director on 10 th September, 2020 and paid the fine to NSE whereas BSE has waived the fine based on the written reasons provided by the Company for delay in compliance.

4. The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31st March, 2020	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
N.A.				

Place: Mumbai
Date: 17-06-2021
UDIN: F001473C000480303

For S.K. JAIN & Co.



CS. Dr. S. K. Jain
Practicing Company Secretary
Membership No.1473
COP No. 3076

