



Accelerating Business

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AGC/SD/SE/2020/139

December 11, 2020

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
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Sub: Submission of proceedings of the Extra Ordinary General Meeting of the Company held on Friday, December 11, 2020 pursuant to Regulation 30 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref.: Scrip Code BSE: 500463/NSE: AGCNET

Dear Sir/Madam,

Pursuant to Regulation 30(2) read with Para A (13) of Part A of Schedule III, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith proceedings of the Extra Ordinary General Meeting (“EGM”) of the Company held on Friday, December 11, 2020 at 10:00 AM Indian Standard Time (“IST”) through Video Conferencing.

This is for your information, record and necessary action.

Thanking You,

For AGC Networks Limited

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

PROCEEDINGS OF THE EXTRA ORDINARY GENERAL MEETING OF THE COMPANY HELD ON FRIDAY, DECEMBER 11, 2020 AT 10:00 AM IST

Day, Time and Venue of the meeting:

The Extra Ordinary General Meeting (“EGM”) of the Company was held on Friday, December 11, 2020 at 10:00 AM Indian Standard Time (IST) through Video Conferencing.

Proceedings in brief:

- Mr. Aditya Goswami, Company Secretary & Compliance Officer of the Company, greeted the attendees to the EGM and gave necessary information on participation to the EGM through Video Conferencing.
- Mr. Sujay Sheth, Chairman (Independent Director) chaired the meeting.
- The number of shareholder as on the cut-off/record date i.e. December 04, 2020 were 7869.
- Total 38 members were present personally. Proxies were not applicable for this meeting.
- The meeting commenced at 10.10 AM. The requisite quorum being present, the Chairman called the meeting to the order.
- The Chairman welcomed all the members, panellists including Board members and with the consent of the Members present at the meeting.

Voting on Resolutions

The Chairman informed that in view of the restrictions due to outbreak of COVID-19 and considering the social distancing norms, the EGM was conducted through VC. This meeting has been convened and being conducted in accordance with the circulars issued by Ministry of Corporate Affairs and other relevant regulatory requirements.

He further informed that the Company has received necessary Corporate Authorisations for the corporate members who are joining this meeting through their representatives. Since there is no physical participation during the meeting, the requirement of proxies are not applicable. The registers as applicable and required to be placed at the EGM alongwith the certificate issued by Statutory Auditor of the Company in compliance with Regulation 163(2) of the SEBI ICDR Regulation 2018, are available for inspection of the members on NSDL’s website.

The Chairman informed that the Notice convening the Extra Ordinary General Meeting as already circulated to the Members, were taken as read with the permission of the members.

The Chairman informed the Members that pursuant to the provisions of the Companies Act, 2013, the Rules framed thereunder and the Listing Regulations, the Company had extended the remote e-voting facility to the Members of the Company in respect of the resolutions to be passed at this Meeting. The remote e-voting commenced at 09.00 a.m. on Tuesday, December 8, 2020 and ended at 05.00 p.m. on Thursday, December 10, 2020. M/s. S. K. Jain and Company, Practicing Company Secretaries have been appointed as Scrutinizer to conduct the e-voting process and voting at this EGM in fair and transparent manner.

The Chairman enquired from the Company Secretary if any query/question has been received from any of the member/shareholder for this meeting. The Company Secretary informed the Chairman that no question/query was received from any of the shareholders/members for this meeting.

The Chairman informed the members that it was proposed to allot 33,33,334 (Thirty Three Lakh Thirty Three Thousand Three Hundred and Thirty Four) Convertible Warrants on preferential basis at a price of Rs. 675/- per warrant with a right to the warrant holders to apply for and be allotted 1 (one) Equity Share of the face value of Rs.10/- each of the Company at a premium of Rs.665/- Per share for each warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to Rs. 2,25,00,00,450/- (Rupees Two Hundred & Twenty Five Crore Four Hundred and Fifty Only) to certain Promoters of the Company and pursuant to the above proposal there was a need to amend the Articles of Association.

Thereafter, the Chairman requested those members who have not utilized remote e-voting to cast their votes through e-voting option being provided during this meeting. The following resolutions were to be considered for voting:

Sr. No.	Particulars	Type of resolution
SPECIAL BUSINESS		
1.	Issue of Convertible Warrants on Preferential basis	Special Resolution
2.	Alteration of Articles of Association of the Company	Special Resolution

The Chairman further informed the members that the e-voting window shall remain open for voting till 15 minutes and the details of voting results (along with E-voting results), shall be announced within 48 hours from conclusion of this meeting and shall be submitted to the Stock exchanges and placed on website of the Company.

The meeting was concluded at 10.33 AM (Including e-voting for 15 minutes).

All the resolutions set out in the Notice calling the Extra Ordinary General Meeting and as mentioned above are deemed to be passed on the date of the EGM i.e. December 11, 2020 subject to the report of Scrutinizer.

Thanking You,

For **AGC Networks Limited**

Aditya Goswami
Company Secretary & Compliance Officer