

AGC/SD/SE/2020/125

November 19, 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 (E), Mumbai - 400051.
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Subject: Submission of Notice of the Extra Ordinary General Meeting

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

Dear Sir/Madam,

This is with reference to our letter no. AGC/SD/SE/2020/113 dated November 12, 2020, intimating the Stock Exchanges that an Extra Ordinary General Meeting (“EGM”) of the Company is scheduled to be held on Friday, December 11, 2020 at 10.00 A.M. through Video Conferencing facility being provided by NSDL.

Further, pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby submit the Notice of the said EGM.

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

This is for your information and necessary dissemination.

Thanking You,
For AGC Networks Limited

Aditya Goswami
Company Secretary & Compliance Officer

Encl: As above.



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NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra Ordinary General Meeting (“EGM”) of the Members of **AGC NETWORKS LIMITED** (“the Company”) will be held on **Friday, December 11, 2020 at 10:00 A.M. Indian Standard Time (IST)** through Video Conferencing (“VC”) or Other Audio Video Means (“OAVM”) to transact the following business(s):

SPECIAL BUSINESS:

Item No.1

Issue of Convertible Warrants on Preferential basis

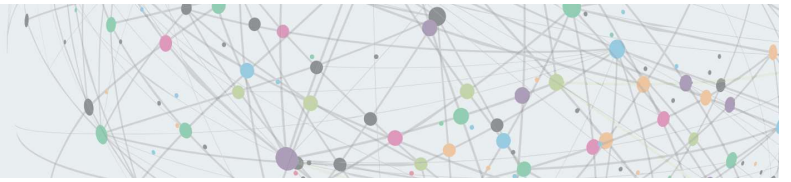
To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and other relevant rules made there under, in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”), including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the provisions of the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder as amended, (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), the provisions of Memorandum of Association and Articles of Association of the Company, and subject to other applicable rules and regulations and the approvals, consents, permissions and/ or sanctions, as may be required from the Ministry of Corporate Affairs (“MCA”), SEBI, Stock Exchange(s) and any other relevant statutory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and/ or, modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and/ or sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall deem to include any committee which the Board has constituted or may constitute to exercise one or more of its powers, including the powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board, to create, issue, offer and allot, from time to time, in one or more tranches, upto 33,33,334 (Thirty Three Lakh Thirty Three Thousand Three Hundred and Thirty Four) Convertible Warrants (“Warrants”) 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 (“Equity Shares”) 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. 2,25,00,00,000/- (Rupees Two Hundred and Twenty Five Crores only) to the following persons/entities forming part of the Promoters of the Company (“proposed allottees”) for cash and in such form and manner and in accordance with the provisions of SEBI ICDR Regulations, SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members in accordance with the applicable laws, on a preferential basis (“Preferential Allotment”):

Name of the proposed allottee(s)	Category	No. of Warrants to be allotted
Essar Telecom Limited	Promoter	25,00,000
Onir Metallics Limited	Promoter Group	8,33,334
Total		33,33,334

RESOLVED FURTHER THAT the “Relevant Date” for this proposed issue of warrants in accordance with the SEBI ICDR Regulations shall be reckoned as Wednesday, November 11, 2020, being the date 30 days prior to the date of this Extra Ordinary General Meeting.

RESOLVED FURTHER THAT the said Warrants shall be issued and allotted by the Company to the proposed allottee(s) within 15 days from the date passing of this resolution provided that in the event the allotment of the said shares



requires any approval(s) or permission(s) from any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval(s) or permission(s), as the case maybe.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants and Equity Shares to be allotted on exercise of Warrants under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws, if any:

- (i) The Warrant holders shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- each to the Warrant holders in dematerialized form.
- (ii) An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the each Warrant(s) into Equity Share pursuant to exercise of the options attached to Warrant(s) to subscribe to Equity Share(s). The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.
- (iii) In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.
- (iv) The Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- (v) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the SEBI Listing Regulations and all other applicable laws, rules and regulations.

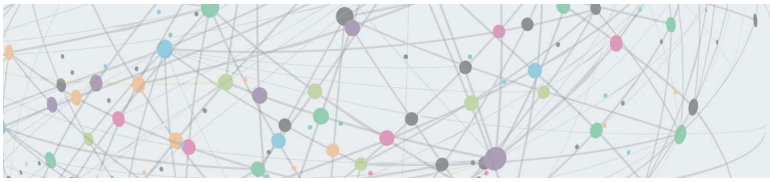
The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari-passu* in all respects including dividend and voting rights, with the then existing Equity Shares of the Company from the date of allotment thereof.

- (vi) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI ICDR Regulations from time to time.

The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Warrants, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option by the warrant holder(s).



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RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above Resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue Certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the Resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the proposed allottees, and to delegate all or any of the powers conferred by the aforesaid Resolutions on it to any Committee of Directors or any Director(s) or Officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above Resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.

RESOLVED FURTHER THAT all actions taken by the Board, its Committee or any authorised person(s), in connection with any matter(s) referred in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

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

SD/-

Aditya Goswami

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

Place: Mumbai

Dated: November 11, 2020

Registered Office:-

Equinox Business Park (Peninsula Techno Park),
Off Bandra Kurla Complex, LBS Marg, Kurla West,
Mumbai – 400070.

www.agcnetworks.com

NOTES

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “relevant Circulars”) permitted the holding of the EGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) and said relevant circulars, the EGM of the Company is being held through VC/OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. However, since this EGM is being held through VC / OAVM pursuant to the said relevant Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.



3. 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. 1, is annexed hereto.
4. 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 EGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to skjaincs1944@gmail.com with a copy marked to evoting@nsdl.co.in
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 on the website of NSDL <https://www.evoting.nsdl.com> during the EGM.
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/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
7. 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.
8. 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.
9. 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 EGM.
10. Members who wish to seek any information with regard to the proposed issue or any matter to be placed at the EGM or wish to ask any question at the EGM, are requested to address their query(ies) to the Company Secretary of the Company through email on investors@agcnetworks.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.
11. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice will also be available on the Company’s website <https://www.agcnetworks.com/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, and on the website of NSDL <https://www.evoting.nsdl.com>



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12. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. Since the EGM will be held through VC/OAVM, the Route Map is not annexed with this Notice.

INSTRUCTIONS FOR E-VOTING AND JOINING THE EGM THROUGH VC/OAVM

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.

Pursuant to the relevant Circulars the attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum as per Section 103 of the Act.

The remote e-voting period commences at **9:00 AM (IST) on Tuesday, December 8, 2020** and ends at **5:00 PM (IST) on Thursday, December 10, 2020**. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, December 4, 2020** may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

The Members can join the EGM in the VC/OAVM mode during the period commencing from 15 minutes before the scheduled time of the EGM and ending at 15 minutes after the scheduled time of EGM, by following the procedure given herein under. The facility of participation at the EGM through VC/OAVM will be made available for 1,000 Members only on first come first served basis. However, this shall not include Large Shareholders (i.e. Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Authorised Representatives of Auditors etc. who will be allowed to attend the EGM without restriction on account of first come first served basis.

Those Members, who will be present in the EGM through VC/OAVM facility and have not cast 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 during the EGM. The Members who have cast their vote by remote e-voting prior to the EGM may also attend/participate in the EGM through VC/OAVM but shall not be entitled to cast their vote again. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

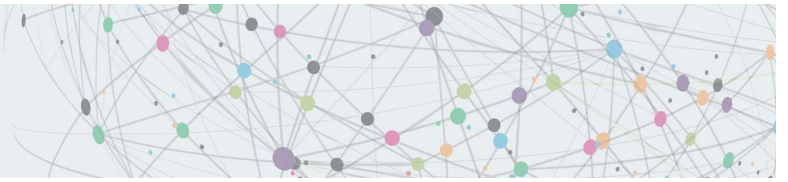
THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

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

- **Step 1:** Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>
- **Step 2:** Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

- i. 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.
- ii. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- iii. A new screen will open. You will have to enter your User ID, your Password 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.

iv. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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*****.
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*****.
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***

v. Your User ID details 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 given under the heading "**process for those shareholders whose email ids are not registered**".
- d) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - (i) 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.
 - (ii) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nSDL.com.
 - (iii) 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.
 - (iv) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- e) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- f) Now, you will have to click on "Login" button.



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g) After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 are mentioned below:

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

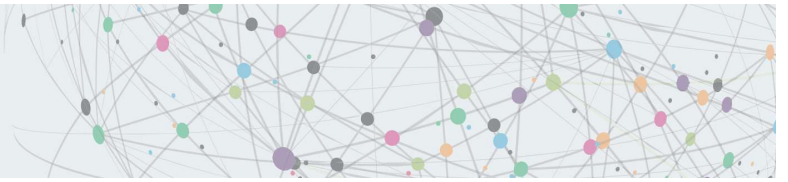
1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Procedure to be followed by shareholders whose email ids are not registered for procuring user id and password and registration of e-mail ids for e-voting process:

- In case shares are held in physical mode, request you to kindly 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 Datamatics Business Solutions Limited, Registrar & Share Transfer Agent of the Company at investorsqry@datamaticsbpm.com and to the Company at investors@agcnetworks.com
- In case shares are held in demat mode, request you to kindly 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 your Depository Participant (DP) and register your email address as per the process advised by your DP.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be able to attend the EGM through VC / OAVM or view the live webcast of EGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the EVEN for Company’s EGM.
2. 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. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
3. Members can join the EGM through the VC/OAVM mode during the period commencing from 15 minutes before the scheduled time of the EGM and ending at 15 minutes after the scheduled time of EGM, by following the procedure given in this Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1,000 Members only on first come first served basis.



4. Members are encouraged to join the Meeting through Laptops for better experience. Members are requested to allow Camera access to NSDL website and use Internet with a good speed to be able to seamlessly attend the EGM and avoid any disturbance during the EGM.

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

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are not otherwise barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
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 EGM shall be the same person mentioned for Remote e-voting.

In case of any grievances connected with the facility for e-Voting during the EGM or remote e-voting, members may please contact:

Mr. Anubhav Saxena, Assistant Manager or Ms. Sarita Mote, Assistant Manager
National Securities Depository Limited
4th Floor, 'A' Wing, Trade World,
Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel, Mumbai 400 013.
Email: evoting@nsdl.co.in or AnubhavS@nsdl.co.in or SaritaM@nsdl.co.in
Tel: 1800222990 (Toll Free)/022 2499 4835/022 2499 4890

In case of any assistance required or any queries, Members are requested to 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 contact NSDL by call on toll free no.: 1800222990 or send an e-mail at evoting@nsdl.co.in or contact abovementioned NSDL officials.

GENERAL INSTRUCTIONS

The Board of Directors has appointed Dr. S. K. Jain, Practising Company Secretary from M/s. S. K. Jain & Co., (Membership No. 1473 & C.P. No. 3076) as the Scrutinizer to scrutinize the e-voting during the EGM and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the EGM, unblock first the votes cast by e-voting during the EGM & thereafter the votes cast by remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall provide, not later than 48 hours of the conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or to a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.

The result declared alongwith the Scrutinizer Report shall be placed on the Company's website www.agcnetworks.com and on the website of NSDL at <https://www.evoting.nsdl.com>, immediately after the declaration of result by the Chairman or by a person duly authorized by him in writing. The results shall also be simultaneously forwarded to The National Stock Exchange of India (NSE) Limited and the Bombay Stock Exchange (BSE) Limited, where the equity shares of the Company are listed.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

In order to meet funding requirements of the Company inter-alia for meeting the Company's capital expenditure, organic & inorganic growth opportunities in India and overseas and for other general corporate purposes permitted by applicable laws, the Board of Directors of the Company at its Meeting held on November 11, 2020 accorded its approval for raising funds through issuance of upto 33,33,334 (Thirty Three Lakh Thirty Three Thousand Three Hundred and Thirty Four) Convertible Warrants ("Warrants") to the proposed allottees as set out below, being Promoters of the Company ("proposed allottees") on a preferential basis subject to approval of the Members of the Company.

As per the provisions of Sections 23, 42, 62(1)(c) of the Companies Act, 2013 (as amended) read with Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, and other applicable rules made thereunder and Regulation 160 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, a listed issuer is permitted to make a preferential issue of specified securities, if a Special Resolution has been passed by its Members.

The Board of Directors of the Company at their Meeting held on November 11, 2020 had approved the issue of Warrants and accordingly proposes to issue and allot in aggregate and upto 33,33,334 (Thirty Three Lakh Thirty Three Thousand Three Hundred and Thirty Four) Convertible Warrants ("Warrants") each convertible into or exchangeable for One (1) Equity Share of face value of Rs. 10/- each ("the Equity Shares") at a price (including the warrant subscription price and the warrant exercise price) of Rs. 675/- each aggregating to Rs. 2,25,00,00,000/- (Rupees Two Hundred and Twenty Five Crores only) to the following allottees forming part of the Company's Promoters Group:

Name of the proposed allottee(s)	Category	No. of Warrants to be allotted
Essar Telecom Limited	Promoter	25,00,000
Onir Metallica Limited	Promoter Group	8,33,334
Total		33,33,334

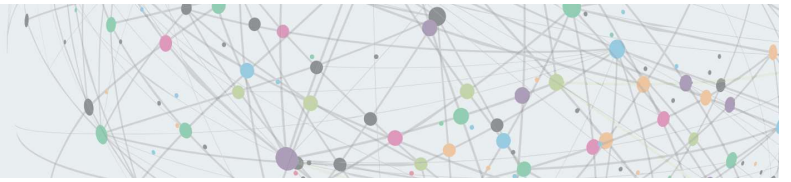
Each Warrant is convertible into One (1) Equity Share and the conversion can be exercised at any time during the period of Eighteen (18) months from the date of allotment of Warrants, as the case may be, on such terms and conditions as applicable, entitling the Proposed Allottees to subscribe to and be allotted the Warrants convertible into Equity Shares of the Company. Accordingly, the approval of the Members of the Company is being sought, by way of a Special Resolution, to create, issue, offer and allot, warrants convertible into Equity Shares, by way of preferential allotment to the proposed allottees.

The Warrants issued pursuant to the abovementioned Resolutions shall be subject to lock-in in accordance with Regulations 167 and 168 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. The Equity Shares arising out of the conversion of the warrants shall rank *pari passu inter-se* and with the then existing equity shares of the Company in all respects, including in relation to dividend, if any.

The disclosures prescribed under the Companies Act, 2013 and Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, in respect of the Resolution proposed at Item No. 1 are as follows:

a) **The objects of the preferential issue:**

In order to meet long-term funding requirements of the Company *inter-alia* for meeting the Company's capital expenditure, inorganic growth opportunities and for other general corporate purposes permitted by applicable laws.



b) Type and number of securities to be issued:

It is proposed to issue and allot 33,33,334 (Thirty Three Lakh Thirty Three Thousand Three Hundred and Thirty Four) Convertible Warrants (“Warrants”) each convertible into or exchangeable for One (1) Equity Share of face value of Rs. 10/- each at a price (including the warrant subscription price and the warrant exercise price) of Rs. 675/- each aggregating to Rs. 2,25,00,00,000/- (Rupees Two Hundred and Twenty Five Crores only) to the proposed allottees.

c) Basis on which the price has been arrived at:

The equity shares of Company are listed on Stock Exchanges at BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) and are frequently traded in accordance with SEBI (ICDR) Regulations. For the purpose of computation of the price for each warrant convertible into each equity share, the Equity Shares are frequently traded and the National Stock Exchange of India Limited is the Stock Exchange which has higher trading volume for the said period, has been considered in accordance with the SEBI ICDR Regulations.

In terms of the applicable provisions of SEBI (ICDR) Regulations, the price at which Equity Warrants shall be allotted shall not be less than higher of the following:

- I. Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, during the Twenty Six (26) weeks preceding the Relevant Date; or
- II. Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, during the Two (2) weeks preceding the Relevant Date.

The pricing of the Equity Warrants to be allotted on preferential basis is Rs. 675/- per Warrant convertible into equivalent number of Equity Share of face value of Rs. 10/- each of the Company, which price is not lower than the price determined in accordance with applicable provisions of SEBI ICDR Regulations.

The price determined above and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws as applicable from time to time.

d) Relevant Date:

“Relevant Date” for this proposed issue of warrants in accordance with the SEBI ICDR Regulations shall be reckoned as Wednesday, November 11, 2020, being the date 30 days prior to the date of the Extra Ordinary General Meeting on which resolution will be passed by the Members of the Company for the proposed preferential issue of Warrants convertible into Equity Shares.

e) Intention of the Promoters, Directors or Key Management Personnel of the Company to subscribe to the offer:

Following proposed allottees being members of the Promoter and Promoter Group are intending to subscribe to the offer as stated below –

Name of the proposed allottee(s)	Category	No. of shares to be allotted
Essar Telecom Limited	Promoter	25,00,000
Onir Metallics Limited	Promoter Group	8,33,334
Total		33,33,334



No other person falling under Promoter and Promoter Group, Director, Key Managerial Personnel(s) and their respective relatives are intended to subscribe to any of the Warrants proposed to be issued under the Preferential Allotment.

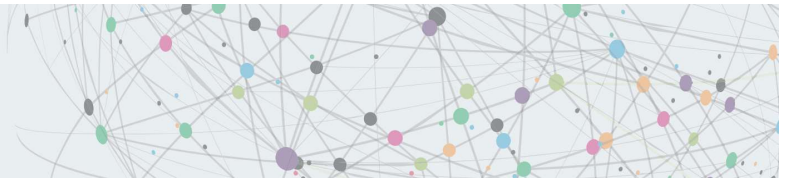
f) **Equity Shareholding Pattern of the Company before and after the Preferential Issue:**

	Category & Name of the Members	Pre-preferential allotment*		Issue of Warrants	Post-preferential allotment#	
		No of shares held	% of holding		No of shares held post allotment	% of holding
A	Promoter and Promoter Group					
1	Indian promoters					
	Onir Metallics Limited	64,72,897	21.71	8,33,334	73,06,231	22.04
	Sub-Total A(1)	64,72,897	21.71	8,33,334	73,06,231	22.04
2	Foreign Promoters					
	Essar Telecom Limited	1,40,82,055	47.22	25,00,000	1,65,82,055	50.02
	Sub-Total A(2)	1,40,82,055	47.22	25,00,000	1,65,82,055	50.02
	Total Shareholding of Promoter and Promoter Group	2,05,54,952	68.93	-	2,38,88,286	72.05
B	Public shareholding					
1	Institutions	18,12,860	6.08	-	18,12,860	5.47
2	Central Government / State Government(s) / President of India	1,88,967	0.63	-	1,88,967	0.57
3	Non-institutions	72,63,378	24.36	-	72,63,378	21.91
	Total Shareholding of Public (B)=(B)(1)+(B)(2)+ (B)(3)	92,65,151	31.07	-	92,65,151	27.95
C	Non-Promoter Non-Public	-	-	-	-	-
	Total (A+B+C)	2,98,20,103	100	-	3,31,53,437	100

*Assuming full conversion of the Warrants.

Note:

1. Pre issue shareholding pattern has been prepared based on shareholding of the Company as on November 13, 2020.
2. Post issue holding of all the other shareholders is assumed to remain the same, as it was on the date, on which the pre-issue shareholding pattern was prepared.



g) Proposed time frame within which the Preferential Allotment shall be completed:

As required under the SEBI ICDR Regulations, Warrants shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this Resolution provided that where the issue and allotment of the said Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals.

The Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the shareholders of the Company, allot the corresponding number of Equity Shares in dematerialized form.

h) The identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and / or who ultimately control the proposed allottees, the percentage of post-Preferential Allotment capital that may be held by them and change in control, if any, in the Company, consequent to the Preferential Allotment:

The warrants are proposed to be allotted to persons belonging to the Promoters of the Company. The details of the proposed allottees are as per the following table. No change in control or management of the Company is contemplated consequent to the proposed Preferential Issue of Warrants and resultant Equity Shares being allotted. However, percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in shareholding pattern upon exercise of conversion of warrants into equity shares. The pre and post issue holding of the proposed allottees are as under:

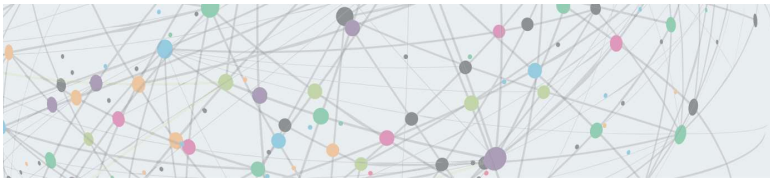
Name of the proposed allottee(s)	Category	No. of shares to be allotted	Ultimate beneficial owners of the Allottees
Essar Telecom Limited	Promoter	25,00,000	Essar Global Fund Limited
Onir Metallics Limited	Promoter Group	8,33,334	Essar Global Fund Limited
Total		33,33,334	

i) Lock-in Requirements:

Warrants and Equity Shares to be allotted to the proposed allottees upon conversion of the Warrants, including the pre-preferential shareholding of the proposed allottees will be subject to applicable lock-in and transfer restrictions as stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations.

j) Auditor's Certificate:

The Certificate issued by M/s. Walker Chandiok & Co. LLP, Chartered Accountants (ICAI Registration No. 001076N/N500013), Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations, will be placed at the EGM for inspection by the members as required under Regulation 163(2) of the said Regulations and will also be kept open for inspection by members at the Registered Office of the Company between 11:00 AM and 1:00 PM on all working days between Monday to Friday of every week, upto the date of this EGM.



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k) Undertaking:

The Company hereby undertakes that:

- It would re-compute the price of the security specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the above Warrants shall continue to be locked-in till the time such amount is paid by the allottees.
- As the Equity Shares have been listed for a period of more than twenty-six weeks as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.

l) Other Disclosures

- Report of registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Allotment.
- During the period from April 1, 2020 till the date of notice of this Extra Ordinary General Meeting, the Company has not made any preferential allotment.
- The Company is eligible to make the Preferential Allotment to its Promoters/Non-Promoters under Chapter V of the SEBI ICDR Regulations.

In accordance with the SEBI ICDR Regulations:

1. all the existing Equity Shares held by the proposed allottees in the Company are in dematerialized form only;
2. No person belonging to the Promoters / Promoter Group have sold/ transferred any Equity Shares of the Company during the 6 (Six) months preceding the Relevant Date;
3. No person belonging to the Promoters / Promoter Group has previously subscribed to any Warrants of – the Company but failed to exercise them;
4. Neither the Company nor any of its Promoters and Directors is a willful defaulter or a fugitive economic offender; and
5. Valuation requirement is not applicable as the securities are proposed to be issued for cash consideration.

The issue of warrants and resultant Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized form only.

Allotment of the Equity Shares arising from exercise of Warrants would be well within the Authorised Share Capital of the Company.

The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and accordingly, the Board of Directors of the Company recommends passing of the Special Resolution as set out at Item No 1 of the accompanying Notice for approval by the members.

Except the above stated allottees and Mr. Anshuman Ruia being related to the promoters, 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.

ADDENDUM TO NOTICE OF EXTRA ORDINARY GENERAL MEETING OF AGC NETWORKS LIMITED

The Board of Directors of the Company at their meeting held on November 11, 2020, approved the Notice for convening the Extra Ordinary General Meeting (“EGM”) of the members of the Company scheduled to be held on Friday, December 11, 2020 at 10:00 AM IST through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

Subsequent to the above, the Board of Directors (“the Board”) of the Company, by a resolution passed through circulation on November 18, 2020, subject to the approval of the shareholders at this ensuing EGM and such other approvals as may be required, approved the alteration in the Articles of Association of the Company. The Board approved the said special business item (alongwith the explanatory notes and annexures thereon) specified herein under and the inclusion of the same in the Notice of the EGM dated November 11, 2020, as an Addendum to Notice.

In line with the aforesaid, this Addendum to the Notice of EGM is being circulated to the shareholders in accordance with the applicable provisions of the Act.

Item No. 2:

Alteration of Articles of Association of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), and subject to the approval of the shareholders, the consent of the Board be and is hereby given to alteration of the Articles of Association of the Company by replacing the existing article 8 with the following new article:

8. Subject to the provisions of the said Act and these Articles, the shares in the capital of the Company for the time being (including any shares forming part of any increased capital of the Company) shall be under the control of the Directors who may issue, allot or otherwise dispose off the same or any one of them to such persons in such proportion and on such terms and conditions and either at a premium or at par or (subject to compliance with the provisions of the Act) at a discount and at such times as they may from time to time think fit and proper and with the sanction of the Company in General Meeting to give to any person the option to call for or be allotted shares of any class of the Company either at par or at premium or subject as aforesaid at a discount during such time and for such consideration and such option being exercisable at such times as the Directors think fit and may allot and issue shares in the capital of the Company in lieu of services rendered to the Company or in the conduct of its business; and any shares which may be so allotted may be issued, as fully paid-up shares and if so issued shall be deemed to be fully paid-up shares.

For the purpose of this article, the term “Shares” shall include any instrument like American Depository Receipts, (ADR), Global Depository Receipts (GDR), Convertible debentures, Warrants or any other security convertible or exchangeable into equity shares at a later date and/or representative of underlying equity shares.”

**By Order of the Board of Directors
For AGC Networks Limited
SD/-**

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

**Place: Mumbai
Dated: November 18, 2020**



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Registered Office:-

Equinox Business Park (Peninsula Techno Park),
Off Bandra Kurla Complex, LBS Marg, Kurla West,
Mumbai – 400070.

www.agcnetworks.com

NOTES

- 1) The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts concerning the special business in Item No. 2 as set out above is annexed hereto.
- 2) This Addendum to the Notice of EGM is available along with the Notice of EGM dated 11th November, 2020 on the website of the Company www.agcnetworks.com.
- 3) The Chairman may consider taking up the resolutions for approval of the members without following the order/sequence in the notice.
- 4) All the processes, notes and instructions relating to remote e-voting and e-voting at the EGM as set out for and applicable to the ensuing EGM as stated in the Notice of EGM, shall mutatis-mutandis apply to the Resolution proposed in this Addendum to the Notice. Furthermore, Scrutinizer appointed for the ensuing EGM will act as a Scrutinizer for the Resolution proposed in this Addendum to the Notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 2:

The Board of Directors vide their Circular resolution dated November 18, 2020 have proposed to amend Article 8 of Articles of Association of the Company (“AOA”) by adding the meaning of the term “Shares” used in the said Article.

The intention of Article 8 of AOA is to authorize the Board to dispose off shares in the Company in any manner as may be deemed fit by the Board to raise capital as and when required including by way of issue of any security which is convertible or exchangeable into equity shares at a later date.

Pursuant to the provisions of Section 14 of the Companies Act, 2013, the approval of shareholders by way of Special Resolution is necessary to amend the Articles of Association of the Company.

In view of the above, the Board of Directors of the Company recommends passing of the Special Resolution as set out at Item No 2 of the accompanying Addendum to Notice for approval by the members.

None of the 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. 2 of the accompanying Addendum to Notice.