

AGC/SD/SE/2021/11

January 22, 2021

To,

<b>Corporate Relationship Department Bombay Stock Exchange Limited</b> P.J. Tower, Dalal Street, Fort, Mumbai- 400001	<b>Corporate Relationship Department The National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai -400051
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**Sub: Submission of Notice of Postal Ballot**

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

Dear Sir/Madam,

We refer to our letter no. AGC/SD/SE/2021/9 dated January 21, 2021, intimating the Stock Exchanges regarding Notice of Postal ballot for seeking approval of the Members w.r.t. ratification of amendment in Explanatory statement given with Notice of Extraordinary General Meeting of the member held on December 11, 2020.

With reference to the above, we would further like to update the exchanges that the Company has completed circulation of the said Postal Ballot Notice to the Members through electronic mode today i.e. on January 22, 2021. Copy of the said Notice along with the Calendar of events w.r.t. the Postal ballot process is also annexed herewith for your reference and the same will also be available on the website of the Company at [www.agcnetworks.com](http://www.agcnetworks.com).

This is for your information and necessary dissemination.

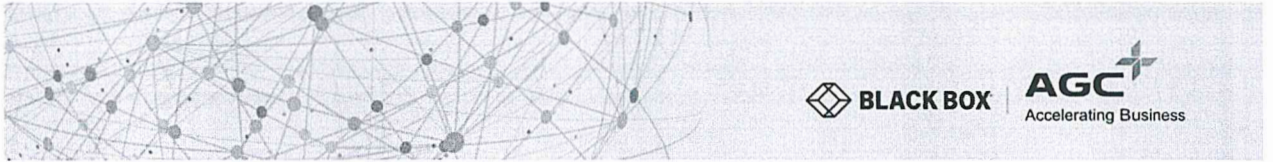
Thanking you.

For AGC Networks Limited



Aditya Goswami  
Company Secretary & Compliance Officer





## 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’), as amended 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 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 Saturday, January 23, 2021 and ends at 5:00 PM (IST) on Sunday, February 21, 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 Monday, February 22, 2021. Additionally, the results will also be published in newspapers. 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. Sunday, February 21, 2021.



**Special Business:**

**Item No.1**

**To approve ratification of amendment in details of Ultimate Beneficial Owners of the proposed allottee(s) previously given in the Explanatory Statement attached to the Notice of Extra Ordinary General Meeting dated November 11, 2020**

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

**“RESOLVED THAT** subject to the relevant provisions, if any, of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded to ratify the amendment in details of Ultimate Beneficial Owner (UBO) of the proposed allottee(s) previously given in the Explanatory Statement attached to the notice dated November 11, 2020, of the Extra Ordinary General Meeting held on December 11, 2020 to consider and approve issue of Convertible Warrants to Promoters on Preferential basis, in the following manner:

Name of the proposed allottee(s)	Category	No. of shares/warrants to be allotted	Ultimate beneficial owners of the proposed Allottees
Essar Telecom Limited	Promoter	25,00,000	“Essar Global Fund Limited (“EGFL”) is the ultimate parent company of Essar Telecom Limited and Onir Metalics Limited. EGFL is owned 50% each by Kettle River Holdings Limited (“KRHL”) and Copper Canyon Holdings Limited (“CCHL”). KRHL and CCHL are 100% owned by independent and professional trustees, i.e. R&H Trust Co. (Singapore) Pte. Limited, trustees to the Virgo Trust, and Estera Trust (Mauritius) Limited, trustees to the Triton Trust, respectively. The Virgo Trust and the Triton Trust are irrevocable and discretionary trusts, whose beneficiaries include, among others, companies whose 100% shareholders are Mr. Shashi Ruia and Mr. Ravi Ruia.”
Onir Metalics Limited	Promoter Group	8,33,334	
<b>Total</b>		<b>33,33,334</b>	

**“RESOLVED FURTHER THAT** the amended UBO details of the proposed allottee(s) as mentioned above and informed to the members of the Company by way of Corrigendum dated December 23, 2020 be and are hereby noted and ratified without any modification or revision in the Special Resolution passed on December 11, 2020 for approving the Preferential Issue of Convertible Warrants to the Promoters of the Company.

**“RESOLVED FURTHER THAT** Board of Directors of the Company be and are hereby authorized to do all necessary acts, deeds and things incidental or expedient thereto as the Board may think fit and suitable in the interest of the Company to give effect to this resolution.

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

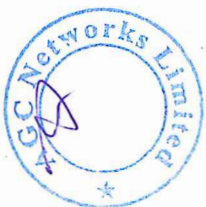
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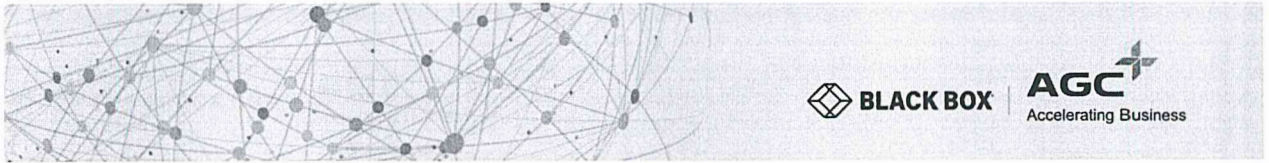
**Aditya Goswami**

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

**Place: Mumbai**

**Dated: January 20, 2021**





**Registered Office:-**

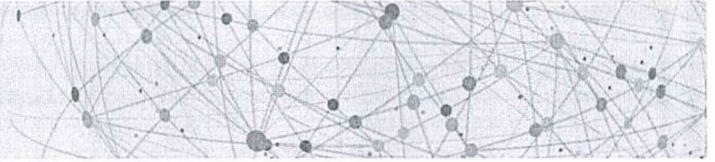
Equinox Business Park (Peninsula Techno Park),  
Off Bandra Kurla Complex, LBS Marg, Kurla West,  
Mumbai – 400070.

**NOTES**

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), as amended, setting out the material facts relating to the proposed resolution and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice (“Notice”).
2. In terms of the guidelines provided vide the MCA Circulars, 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.
3. 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, January 15, 2021 (“Cut-off Date”) and whose e-mail addresses are registered with the Company/ M/s. Datamatics Business Solutions Limited (“Datamatics”), Registrar and Share Transfer Agent of the Company or Depositories/Depository Participants (in case of electronic shareholding). 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.
4. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-off Date i.e. Friday, January 15, 2021 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.
5. 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 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 Notice.
6. To facilitate Members to receive this Notice electronically, the Company has made special arrangements with its Registrar and Share Transfer Agent, M/s. Datamatics Business Solutions Limited (“Datamatics”) for registration of e-mail addresses in terms of the MCA Circulars. Eligible Members who have not registered their e-mail addresses with Datamatics, are required to provide the same to Datamatics, on or before 5:00 p.m. (IST) on Sunday, February 21, 2021 pursuant to which, any Member, may receive on the email address provided by the Member, this Notice and the procedure for remote e-voting.
7. All members and investors are hereby advised to contact Datamatics at the below mentioned contact details for any assistance, request or instruction regarding transfer or transmission of shares, dematerialization of shares, change/update of residential address/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](mailto: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 Saturday, January 23, 2021 at 9.00 A.M. (IST) and end on Sunday, February 21, 2021 at 5.00 P.M. (IST). During this period, Members of the Company holding shares in physical or dematerialized form as on the Cut – Off Date i.e. Friday, January 15, 2021, may cast their vote electronically. The remote e-voting module shall be 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 Monday, February 22, 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/> immediately after the result is declared by the Chairman or any other person authorized by the Board, and the same shall be communicated to 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. Sunday, February 21, 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](http://www.evoting.nsdl.com) . A Copy of the Notice is also available on the website of BSE at [www.bseindia.com](http://www.bseindia.com) and NSE at [www.nseindia.com](http://www.nseindia.com).

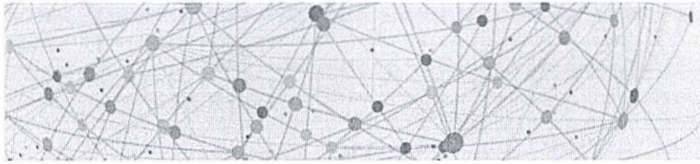
## INSTRUCTIONS FOR E-VOTING

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

### Step 1 : Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:  
<https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. 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





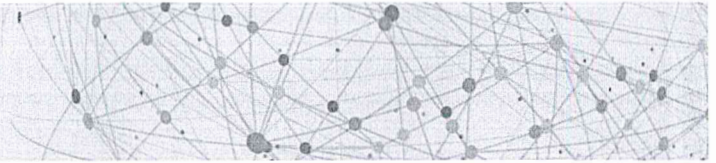
BLACK BOX



<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 will be as per details given below :
  - a) **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300\*\*\* and Client ID is 12\*\*\*\*\* then your user ID is IN300\*\*\*12\*\*\*\*\*).
  - b) **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12\*\*\*\*\* then your user ID is 12\*\*\*\*\*).
  - c) **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001\*\*\* and EVEN is 101456 then user ID is 101456001\*\*\*).
5. Your password 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 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, your 'initial password' is communicated to you on your postal address.
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](http://www.evoting.nsdl.com).
  - b. "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - 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.**

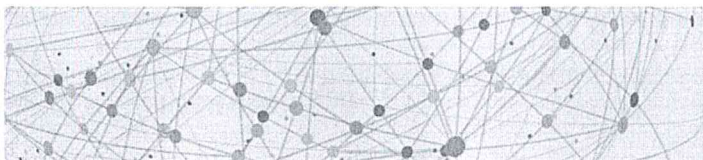
1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of the Company.
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.

**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 ([skjaincs1944@gmail.com](mailto:skjaincs1944@gmail.com)) to with a copy marked to [evoting@nsdl.co.in](mailto: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](http://www.evoting.nsdl.com) to reset the password.

In case of any queries, Members may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL by email at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call on.: 1800 1020 990 and 1800 22 44 30.





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

### Item No. 1

**To approve ratification of amendment in details of Ultimate Beneficial Owners of the proposed allottee(s) previously given in the Explanatory Statement attached to the Notice of Extra Ordinary General Meeting dated November 11, 2020**

The Members of the Company at their Extraordinary General meeting held on December 11, 2020 (EGM), had approved the issue of Convertible Warrants on Preferential basis to promoters of the Company, by way of a Special Resolution passed in the EGM

Subsequently, the details of Ultimate Beneficial Owners (UBO) previously given in the Explanatory Statement attached to the Notice of EGM dated November 11, 2020 were amended by way of issue of Corrigendum to the members of the Company on December 23, 2020, in the following manner:

Name of the proposed allottee(s)	Category	No. of shares/warrants to be allotted	Ultimate beneficial owners of the proposed Allottees
Essar Telecom Limited	Promoter	25,00,000	"Essar Global Fund Limited ("EGFL") is the ultimate parent company of Essar Telecom Limited and Onir Metallics Limited. EGFL is owned 50% each by Kettle River Holdings Limited ("KRHL") and Copper Canyon Holdings Limited ("CCHL"). KRHL and CCHL are 100% owned by independent and professional trustees, i.e. R&H Trust Co. (Singapore) Pte. Limited, trustees to the Virgo Trust, and Estera Trust (Mauritius) Limited, trustees to the Triton Trust, respectively. The Virgo Trust and the Triton Trust are irrevocable and discretionary trusts, whose beneficiaries include, among others, companies whose 100% shareholders are Mr Shashi Ruia, Mr Ravi Ruia, and their families."
Onir Metallics Limited	Promoter Group	8,33,334	
Total		33,33,334	

**Amendment: the words "and their families" appearing at the end of the UBO details were removed.**

The abovementioned changes were made to ensure appropriate compliance of regulatory requirement in consultation with the exchanges(s). As the details given in the explanatory statement have been amended subsequent to the EGM already conducted and resolution already passed, it is proposed to seek approval of the members for ratification of such amendment in UBO details previously given in the Explanatory Statement attached to the Notice of EGM.

In view of the above, the Members are requested to approve ratification of amendment in the UBO details previously given in the Explanatory statement attached to the EGM Notice, by passing the resolution set out in Item no.1 as a Special Resolution.

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.





**Calendar of events for Postal Ballot**

<b>Sr.No.</b>	<b>Particulars of events</b>	<b>Day and Date</b>
1.	Date on which consent was given by Scrutinizer	Tuesday, January 19, 2021
2.	Date of Circular Resolution of the Board approving the Postal Ballot Notice and Explanatory Statement	Wednesday, January 20, 2021
3.	Date of appointment of Scrutinizer	Wednesday, January 20, 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, January 15, 2021
5.	Date of completion of Circulation of Notice	Friday, January 22, 2021
6.	Date of publication of advertisement in newspaper regarding circulation of Postal Ballot Notice to the Members	Saturday, January 23, 2021
7.	Date of Commencement of e-voting	Saturday, January 23, 2021
8.	Last date for e-voting	Sunday, February 21, 2021
9.	Date on which resolution/s will be deemed to be passed	Sunday, February 21, 2021
10.	Date of submission of Scrutinizer Report to the Chairman	Monday, February 22, 2021
11.	Date of declaration of results by the Chairman or any person authorized by him in writing	Monday, February 22, 2021
12.	Date of intimation of the results to the BSE Limited, National Stock Exchange of India limited	Monday, February 22, 2021

