NOTICE OF 33RD ANNUAL GENERAL MEETING

NOTICE is hereby given that the 33rd Annual General Meeting of the Members of **AGC NETWORKS LIMITED** ("the Company") will be held on Thursday, 26th September, 2019 at 11:00 A.M. at Yashwantrao Chavan Centre, General Jagannath Bhosle Road, Nariman Point, Mumbai – 400021 to transact the following business(s):

ORDINARY BUSINESS(S):

1. To receive, consider and adopt the Audited Financial Statements (including the Consolidated Financial Statements) of the Company for the financial year ended March 31, 2019 along with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Mahua Mukherjee (DIN: 08107320), who retires by rotation and being eligible, seeks re–appointment.
3. To re–appoint M/s. Walker Chandiok & Co. LLP, Chartered Accounts, as the Statutory Auditors of the Company.

   In this regard, 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 Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re–enactment thereof for the time being in force), M/s. Walker Chandiok & Co. LLP, Chartered Accountants (ICAI Registration No. 001076N/ N500013) be and are hereby re–appointed as the Statutory Auditors of the Company to hold office for a period of Five (5) Years from the conclusion of this Thirty Third Annual General Meeting ("AGM") till the conclusion of the Thirty Eighth AGM of the Company, on such terms and conditions of appointment and remuneration as may be fixed by the Board of Directors (including any Committee thereof), in mutual consultation with M/s. Walker Chandiok & Co. LLP.

   RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorized to revise, amend or vary any of the terms of appointment of the Statutory Auditor including remuneration in such manner as may be required during the aforesaid tenure, without any further reference to the members of such revision(s)/amendment(s)/variation(s) as the case may be."

SPECIAL BUSINESS(S):

4. **Appointment of Mr. Naresh Kothari (DIN: 00012523) as a Non–Executive Director of the Company**

   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 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re–enactment thereof for the time being in force), Mr. Naresh Kothari (DIN:00012523) who was appointed by the Board of Directors as an Additional Director of the Company with effect from January 17, 2019 and who holds office only up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Act and who is eligible for appointment as a Director and in respect of whom the Company has received a notice under Section 160 of the Act in writing proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Non–Executive Director on the Board of the Company, being liable to retire by rotation."

5. **Re–appointment of Mr. Sujay Sheth (DIN: 03329107) as an Independent Director of the Company**

   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 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory

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modification(s) or re–enactment thereof for the time being in force), the provisions of Schedule IV of the Act and Regulation 16(1)(b), 17 and other applicable regulations of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), as amended, Mr. Sujay Sheth (DIN: 03329107) who was appointed as Independent Director & Chairman of the Company at 28th Annual General Meeting (AGM) and who holds office only up to the date of this ensuing 33rd AGM and who is eligible for re–appointment as Independent Director and has submitted a declaration that he meets the criteria for independence as provided under section 149(6) of the Act readwith Regulation 16(1)(b) of LODR Regulations alongwith his consent to such re–appointment, be and is hereby re–appointed as the Independent Director & Chairman of the Company to holds office for a further period of 5 (Five) years, commencing from the date of this meeting and he shall not be liable to retire by rotation."

6. **Re–appointment of Mr. Sanjeev Verma (DIN:06871685) as an Executive Director designated as Whole–Time Director 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 Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualifications of Directors) Rules, 2014 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of Schedule V of the Act, (including any statutory modifications or re–enactments thereof, for the time being in force) and the Articles of Association of the Company, subject to the approval of the Central Government and such other approvals, permissions and sanctions, as may be required, re–appointment of Mr. Sanjeev Verma (DIN: 06871685) as Whole–Time Director of the Company to hold office for a period of 3 (Three) years commencing from February 15, 2019, be and is hereby approved on such terms as set out in the Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197 read with relevant provisions of Section II of Part II of Schedule V of the Act and subject to such other approvals, permissions or sanctions, as may be required, the approval of members be and is hereby granted for issue and exercise of Employee Stock Options granted /to be granted under Employee Stock Option Scheme(s) of the Company to Mr. Verma, notwithstanding the facts that the value of the equity share allotted on exercise of options so granted/to be granted/ to be exercised may exceed the ceiling as prescribed under aforesaid provisions of the Act and/or applicable rule(s), regulation(s) or direction(s) issued by SEBI or any other applicable act or law, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) be and is hereby authorised to alter and vary the terms and conditions of the said appointment as it may deem fit and as may be acceptable to Mr. Sanjeev Verma, subject to the same not being in contravention of the conditions specified under the provisions of Schedule V to the Act or any statutory modification(s) or re–enactment thereof and subject to such approval(s) as may be required."

7. **Payment of remuneration to Mrs. Mahua Mukherjee (DIN: 08107320), Executive Director & Chief Peoples Officer 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,** further to the resolution passed by the members at the Thirty Second Annual General Meeting of the Company held on August 1, 2018 with respect to the appointment of Mrs. Mahua Mukherjee (DIN: 08107320), as an Executive Director of the Company; pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014; applicable provisions of Section II of Schedule V of the Act, (including any statutory modifications or re–enactment thereof, for the time being in force) and the Articles of Association of the Company and subject to such other approvals, permissions and sanctions, as may be required, the approval of the Members be and hereby accorded for payment of remuneration to Mrs. Mahua Mukherjee, Executive Director, for the services rendered/to be rendered by her as the Chief Peoples Officer of the Company upto an aggregate amount not exceeding

₹ 1,25,00,000/– (Rupees One Crore Twenty Five Lakh Only) per annum, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of her appointment, for a period of 3 (Three) years from April 1, 2018 to March 31, 2021 on the terms and conditions, as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment/remuneration within the aforesaid maximum ceiling and in such manner as may be agreed between the Board and Mrs. Mukherjee.

RESOLVED FURTHER THAT in terms of Section 197(10) of the Act, the consent of the members be and is hereby given to waive the requirement of refund of the amount of remuneration paid to Mrs. Mahua Mukherjee for the services rendered by her in the capacity as Chief People Officer of the Company subsequent to her appointment as Director."

By Order of the Board of Directors
For AGC Networks Limited
Sd/–
Aditya Goswami
Company Secretary & Compliance Officer
Membership No. A27365

Place: Mumbai.
Dated: July 5, 2019
Registered Office:–
Equinox Business Park (Peninsula Techno Park),
Off Bandra Kurla Complex, LBS Marg, Kurla West,
Mumbai – 400070.
www.agcnetworks.com

NOTES

1) **A Member entitled to attend and Vote at the Annual General Meeting ("AGM") is entitled to appoint a Proxy to Attend and Vote on Poll instead of himself/herself and such Proxy need not be a Member of the Company. The instrument appointing proxy/proxies in order to be effective, should be deposited at the registered office of the Company duly completed and signed not less than 48 hours before the commencement of the meeting.**

   A person can act as a proxy on behalf of not more than Fifty (50) members and the aggregate shareholding of such members shall not be more than Ten Percent (10%) of the total share capital of the Company carrying voting rights. However, a member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such proxy shall not act as a proxy for any other member of the Company.

   During the period beginning 24 hours before the time fixed for the commencement of this meeting and ending with the conclusion of this meeting, a member would be entitled to inspect the proxies lodged with the company, at any time during the business hours of the Company, provided that a notice in writing of not less than Three (3) days, is given to the Company.

2) The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts concerning Item no. 3 and special business(s) in respect of Item No. 4 to 7 as set out above is annexed hereto.

3) Corporate Members are requested to send a duly certified copy of the Board Resolution, authorizing their representative to attend and vote at the AGM.

4) Members are requested to bring their attendance slip along with their copy of Annual Report to this AGM.

5) All the documents referred to in the accompanying notice are available for inspection at the Registered Office of the Company on all the working days between 11:00 AM to 1:00 PM up to the date of this AGM.

6) The Register of Directors and Key Managerial Personnel and their shareholding, maintained in accordance with Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

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7) The Register of Contracts or Arrangements in which Directors are interested, maintained in accordance with Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

8) The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 20th, 2019 till Thursday, September 26th, 2019 (both days inclusive) for the purpose of this AGM.

9) M/s. Datamatics Business Solutions Limited is "Registrar and Share Transfer Agent" of the Company. All members and investors are hereby advised to contact Datamatics Business Solutions at the following address for any assistance, request or instruction regarding transfer or transmission of shares, dematerialization of shares, change of address, non–receipt of annual report, dividend payments and 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**

10) Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.

11) Members are requested to quote their Registered Folio Nos. on all correspondence with the Company.

12) Members desirous of getting any information in relation to the Company's Annual Report 2018–19 are requested to address their query (ies) well in advance, i.e. at least 10 days before the Meeting, to the Company Secretary of the Company to enable the Management to keep the information readily available at the Meeting.

13) Members holding shares in single name and physical form are advised to make nomination in respect of shareholding in the Company. Members can avail of the Nomination facility by filing Form SH–13 with the Company or its Registrar & Share Transfer Agent. Blank forms will be supplied on request. In case of shares held in Demat form, the nomination has to be lodged by the member/investor with their Depository Participants.

14) Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to M/s. Datamatics Business Solutions Limited, for consolidation into a single folio.

15) Members are informed that in case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

16) Members are requested to note that, pursuant to SEBI Notification dated June 8, 2018 and Press Release dated December 3, 2018, transfer of shares (except transmission and transposition of shares) will be in dematerialised form only. Although, the Members can continue to hold shares in physical form, they are requested to consider dematerializing the shares held by them in the Company.

17) Notice and the Annual Report will also be available under the Investor section on the website of the Company www.agcnetworks.com

18) Profiles of the Directors seeking appointment/re–appointment, as required by Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in this Notice.

These Directors have furnished the requisite consents/declarations in respect of their appointment/re–appointment. None of the Directors is related to any of the other Director or to any Key Managerial Personnel of the Company.

19) Members are hereby informed that Dividend which remains unclaimed/ un–en–cashed over a period of Seven years, has to be transferred as per the provisions of the Companies Act, 2013 by the Company to "The Investor Education & Protection Fund" ("IEPF") constituted by the Central Government and the shares in respect of which such dividend is unclaimed/un–en–cashed

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shall also be transferred to the IEPF Authority. It may please be noted that once unclaimed/ un– en–cashed dividend or shares are transferred to "Investor Education & Protection Fund" as above, no claims shall lie in respect of such amount by the Shareholder against the Company.

20) Members who have not registered their e–mail addresses so far are requested to register their email address so that they can get all the information of the Company at the click of the mouse. Members are also requested to immediately notify any changes in their address and /or email IDs to the Company/Registrar at their respective addresses as mentioned in this Notice.

21) As the members are aware, your Company's shares are tradable compulsorily in electronic form. In view of the numerous advantages offered by the Depository system, members are requested to avail of the facility of dematerialization of the Company's shares on either of the Depositories viz. National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL).

22) A Route Map along with prominent landmark for easy location to reach the venue of the 33rd AGM is provided on the backside of this Annual Report.

INSTRUCTIONS FOR E–VOTING

The instructions for members voting electronically are as under:

i. The voting period begins on 9:00 AM on Monday, September 23rd, 2019 and ends at 5:00 PM on Wednesday, September 25th, 2019. 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 September 19th, 2019 may cast their vote electronically. The e–voting module shall be disabled by CDSL for voting thereafter.

ii. The shareholders should log on to the e–voting website www.evotingindia.com.

iii. Click on Shareholders.

iv. Now Enter your User ID
   - For CDSL: 16 digits beneficiary ID
   - For NSDL: 8 Character DP ID followed by 8 Digits Client ID
   - Members holding shares in Physical Form should enter Folio Number registered with the Company.

v. Next enter the Image Verification as displayed and Click on Login.

vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

vii. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha–numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

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a) After entering these details appropriately, click on "SUBMIT" tab.

b) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e–voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

c) For Members holding shares in physical form, the details can be used only for e–voting on the resolutions contained in this Notice.

d) Click on the EVSN of AGC Networks Limited on which you choose to vote.

e) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

f) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

g) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

h) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

i) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

j) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

k) Shareholders can also cast their vote using CDSL's mobile app m–Voting available for android based mobiles. The m–Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

viii. Note for Non – Individual Shareholders and Custodians:

- Non–Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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ix. In case you have any queries or issues regarding e–voting, you may refer the Frequently Asked Questions ("FAQs") and e–voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

FOR MEMBERS WHO WISH TO VOTE USING BALLOT FORM:

In addition to the remote e–voting facility as described above, the Company shall make a voting facility available at the venue of the Annual General Meeting, through polling paper as provided in Section 109 of the Companies Act, 2013 read with Rule 21 of the Companies (Management & Administration) Rules, 2014 and Members attending the meeting who have not already cast their votes by remote e–voting shall be able to exercise their right at the meeting.

Members who have cast their votes by remote e–voting prior to the meeting may attend the meeting, but shall not be entitled to cast their vote again.

GENERAL INSTRUCTIONS

The Board of Directors has appointed M/s. S. K. Jain & Co., Practicing Company Secretaries, (Membership No. 1473 & C.P. No. 3076) as the Scrutinizer to conduct the e–voting process, (including voting through polling papers by members at the AGM) and remote e–voting process in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e–voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days from the conclusion of the AGM, a 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 Scrutinizer shall submit his report to the Chairman/person duly authorized by Chairman in writing, who shall declare the results of the voting. The result declared alongwith the Scrutinizer Report shall be placed on the Company's website www.agcnetworks.com and on the website of CDSL, immediately after the declaration of result by the Chairman or by a person duly authorized by him in writing. The results shall also be 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.

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

Item No. 3

M/s. Walker Chandiok & Co. LLP, Chartered Accountants (ICAI Registration No. 001076N/N500013), were appointed as the Statutory Auditor of the Company at the 32nd Annual General Meeting ("AGM") of the Company to hold office till the conclusion of 33rd AGM to be held in the current year. Considering the aforesaid, M/s. Walker Chandiok & Co. LLP has already served as Statutory Auditor of the Company for a period of Five (5) years commencing from the conclusion of the 28th AGM and expiring on conclusion of upcoming 33rd AGM. However, in terms of Section 139 (2) of the Act, M/s. Walker Chandiok & Co. LLP are eligible to be re–appointed for a further period of Five (5) years.

The Board of Directors ("the Board") at their meeting held on July 5, 2019, has proposed re–appointment of M/s. Walker Chandiok & Co. LLP as the Statutory Auditors of the Company for a further period of consecutive Five (5) years commencing from the conclusion of the 33rd AGM till the conclusion of 38th AGM to be held in the year 2024.

M/s. Walker Chandiok & Co. LLP, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of Section 139(1) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

Further, in terms of Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), the following are the requisite disclosures with respect to the proposed re–appointment of M/s. Walker Chandiok & Co. LLP, Chartered

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Accountants, as the Statutory Auditors of the Company:

Sr. No.	Particulars	Details of Proposed Appointment
1.	Name of the proposed Auditor	M/s. Walker Chandiok & Co. LLP, Chartered Accountants (ICAI Registration No. 001076N/N500013)
2.	Basis of recommendation of appointment	As specified in the explanatory statement
3.	Period of appointment	Five Years, commencing from conclusion of 33rd AGM till the conclusion of 38th AGM
4.	Proposed Remuneration/Fees	Not exceeding ₹ 80,00,000/– per annum for FY20.

As per the provisions of Section 139(1) of the Act, the approval of the members is required to be obtained by way of a resolution passed at an AGM of the Company, for appointment of an individual/firm as the Statutory Auditor of the Company. Accordingly, the Board commends the **Ordinary Resolution** set out at Item No. 3 of the Notice for approval by the shareholders.

None of the Directors, Key Managerial Personnel and their relatives, are concerned/interested, financially or otherwise, in the resolution set out at Item No. 3.

Item No. 4

The Board of Directors of the Company ("the Board") had at its meeting held on January 17, 2019 approved the appointment of Mr. Naresh Kothari (DIN:00012523) as an Additional Director of the Company with immediate effect, in accordance with the provisions of Section 161 of the Act, basis the recommendation of the Nomination & Remuneration Committee of the Company. In accordance with the provisions of Section 161(1) of the Act, Mr. Kothari holds office only up to the date of this AGM of the Company.

The Company has received a notice pursuant to the provisions of Section 160 of the Act from Mr. Kothari, proposing his candidature for the office of Non–Executive Director of the Company which shall be subject to retirement by rotation. Mr. Kothari is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has also consented to act as a Director of the Company.

Brief Profile of Mr. Naresh Kothari:

Mr. Kothari is a seasoned Indian financial services professional with over 23 years of experience in business building and capital markets. During his career, he has held various operating as well as management responsibilities.

Mr. Kothari was one of the earliest Senior Partners at Edelweiss Financial Services and was a key person involved in shaping it into one of the leading financial services firms of India. At Edelweiss, he led teams that built India's largest domestic Institutional Brokerage business, a large coverage platform with some of the best corporate relationships in India, one of the most aggressive Equity Capital Markets platform and also a leading alternative asset management platform. During his 13–year tenure, he held various management roles including President of Edelweiss Capital, Senior member of Management Committee, Co–Head of Edelweiss Alternative Asset Advisors, Head of Coverage & ECM and Co–Head of Institutional Equities. Mr. Kothari spent the initial years of his career in building and running an institutional equities sales & trading desk at ICICI Securities.

Along with building various financial services businesses, Mr. Kothari has also played an active role in advising Corporate India on business and capital markets strategy. This active engagement approach also led to development of very strong relationships with corporate India over the years. He remains an active Board member on a few of these corporates.

Mr. Kothari has also done extensive analytical work including identifying some of the most successful investment themes in India. His deep understanding of various asset classes and how they play out across business cycles is now being used in building out some of the most innovative strategies for alternative investing in India through his new firm Alpha Alternatives.

Mr. Kothari is an MBA from Indian Institute of Management, Ahmedabad, which is the premier business school in India and Bachelor of Engineering in Computer Science from the University of Mumbai. He is an avid fitness enthusiast and has run marathons. He is also an ardent reader.

Further, with respect to the proposed appointment of Mr. Kothari, requisite disclosure pursuant to Regulation 36(3) of LODR Regulations, Secretarial Standards on General Meeting ("SS–2") and other applicable disclosures, have been provided in **Annexure II** to this Notice.

The Board considers that the appointment of Mr. Kothari as a Non–Executive Director on the Board, would be of immense benefit to the Company. Accordingly, the Board recommends the appointment of Mr. Kothari as a Non–Executive Director of the Company, whose term of office shall be liable to determination by retirement of directors by rotation.

Save and except Mr. Naresh Kothari (being the proposed appointee) and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the **Ordinary Resolution** set out at Item No. 4 of the Notice for approval of the shareholders.

Item No. 5

Mr. Sujay Sheth (DIN: 03329107) was appointed as Independent Director at the 28th AGM of the Company held on August 7, 2014 to hold office for a term of Five (5) years. Accordingly, existing term of Mr. Sheth as the Independent Director of the Company shall expire on August 6, 2019. In term of Section 149(9) and 149(10) of the Act, Mr. Sujay Sheth is eligible to be re–appointed as Independent Director for another term of upto Five (5) years upon approval from Shareholders by way of Special Resolution.

The Board at its meeting held on July 5, 2019, based on the recommendation of the Nomination and Remuneration Committee of the Company, approved the re–appointment of Mr. Sujay Sheth as the Independent Director & Chairman of the Company for another term of Five (5) Years commencing from August 7, 2019 subject to the approval of the shareholders at this AGM. Mr. Sheth will not be liable to retire by rotation.

The Company has received the consent to re–appointment, declaration of fulfilment of criteria of independence as per Section 149(6) of the Act & Regulation 25(8) of LODR Regulations as well as a notice pursuant to the provisions of Section 160 of the Act from Mr. Sheth, proposing his candidature for the office of Independent Director of the Company. Further, Mr. Sheth is not disqualified from being appointed as a Director in terms of Section 164 of the Act and the Board is of the opinion that, Mr. Sheth fulfils the conditions specified in the Act and the rules made thereunder and is independent of the management of the Company.

Further, with respect to the proposed re–appointment of Mr. Sheth, requisite disclosure pursuant to Regulation 36(3) of LODR Regulation, Secretarial Standards on General Meeting ("SS–2") and other applicable disclosures, have been provided in **Annexure II** to this Notice.

Accordingly, the Board recommends the resolution for re–appointment of Mr. Sujay Sheth as the Independent Director & Chairman of the Company for approval of Shareholders as a **Special Resolution** as set out at Item no. 5 of the Notice.

Save and except Mr. Sheth, being the proposed appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financial or otherwise, in the said resolution at Item No. 5.

Item No. 6

Mr. Sanjeev Verma (DIN: 06871685) was appointed as Executive Director, designated as Whole–time Director (WTD) of the Company by the Board with effect from February 15, 2016, on recommendation of Nomination and Remuneration Committee, for a period of Three (3) years. Pursuant to the provisions of Section 197 and Section 203 read with Schedule V of the Act, the approval of Members of the Company and the Central Government was also obtained for the aforesaid appointment of Mr. Sanjeev Verma.

The tenure of Mr. Verma as WTD was expiring on February 14, 2019. Thus, the Board at its meeting held on February 7, 2019, based on the recommendation of the Nomination and Remuneration Committee of the Company, approved the re–appointment of Mr. Sanjeev Verma as the Executive Director designated a Whole–time Director to hold the office for a further period of Three (3) Years commencing from February 15, 2019 subject to the approval of the shareholders at this AGM and approval of the Central Government as required under Part I of Schedule V of the Act.

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In accordance with the provisions of Section 196(4) of the Act read with the applicable provisions of Part I of Schedule V and the rules made thereunder, the Company is required to obtain the approval of the shareholders by way of passing a **Special Resolution** for the appointment of Mr. Sanjeev Verma as the Executive Director designated a Whole–Time Director of the Company. A brief resume of Mr. Verma alongwith the disclosures pursuant to Regulation 36(3) of LODR Regulations, Secretarial Standards on General Meeting ("SS–2") and other applicable disclosures, if any, have been provided in **Annexure II** to this Notice.

Further, the Company has granted 4,26,997 Employee Stock Options to Mr. Verma during the Financial Years 2015–16 & 2016–17, pursuant to the ESOP Scheme 2015 of the Company, out of which 1,76,136 stock options have been vested & are exercisable by Mr. Verma as on the date. Pursuant to Section 2(78) defining "remuneration" and other applicable provisions of Section 197 the Act, the remuneration payable to any Director of the Company shall be inclusive of the value of securities of the Company held by such Director. Accordingly, in the event Mr. Verma exercises the said options, the value of the equity shares of the Company issued to him pursuant to exercise of such options will be considered as remuneration paid to him being the Whole–Time Director of the Company and the value of such options is likely to exceed the ceiling provided under Section II of Part II of Schedule V of the Act.

In terms of the aforesaid provision of Section 197 read with Section II of Part II of Schedule V of the Act, the Board is required to obtain approval of the Shareholders by way of Ordinary / Special Resolution passed at a General Meeting, for payment of managerial remuneration by the Company to any Director (including MD/WTD/Manager), in the event of inadequacy of profits or incurring losses in any financial year(s).

The proposed terms of appointment of Mr. Sanjeev Verma, as the Executive Director & Whole–Time Director of the Company are as follows:

I) **Salary, Allowances and Commission (hereinafter referred to as "Remuneration"):** None

II) **Perquisites:** None

III) **Other re–imbursements:** Mr. Verma may be provided reimbursement of reasonable expenses incurred by him while rendering his services to the Company.

IV) **Stock Options:** As may be granted by the Nomination & Remuneration Committee pursuant to Stock Options Scheme of the Company.

V) **Other Terms:**

Subject to the superintendence, control and direction of the Board of Directors, Mr. Verma shall manage and conduct the business and affairs of the Company as an Executive (Whole–Time) Director of the Company. He shall not be paid any sitting fee for attending the meetings of the Board or Committee thereof. The appointment can be terminated by Mr. Verma or the Company, by any party giving to the other Three (3) calendar months' notice in writing.

In view of the long standing association of Mr. Verma with the Company by virtue of the managerial roles held by him over a period of over 20 years and considering the level of expertise and skills he has displayed during the said period, the Board was of the view that the re–appointment of Mr. Sanjeev Verma as an Executive Director designated a Whole–Time Director will be in the best interest of the Company.

Accordingly, the Board recommends the members to approve re–appointment and remuneration of Mr. Sanjeev Verma as an Executive Director designated a Whole–Time Director of the Company as aforesaid, by passing the resolution as set out at Item no. 6 as a **Special Resolution.**

Save and except Mr. Verma, being the proposed appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financial or otherwise, in the said resolution.

Item No. 7

Mrs. Mahua Mukherjee (DIN:08107320) was appointed as an Executive Director by the shareholders at the 32nd AGM of the Company held on August 1, 2018 and the shareholders of the Company approved the appointment of Mrs. Mahua Mukherjee as an Executive Director of the Company without any remuneration, her office being liable for retirement by rotation. Mrs. Mukherjee also holds the office of the Chief Peoples Officer ("CPO") of the Company.

Pursuant to the provisions of Section 197(4) of the Act, remuneration payable by the Company to any Director shall be inclusive of remuneration payable to him/her for the services rendered by him/her in any other capacity. Thus, the remuneration payable to Mrs. Mahua Mukherjee for her services as the CPO of the Company shall be considered as remuneration being paid to a Director of the Company, which is subject to the limits specified under provisions of Section 197 of the Act.

Further, in accordance with the applicable provisions of Section II of Part II of Schedule V of the Act, in the event the Company has inadequate profits or incurs losses in any Financial year and the Company proposes to pay remuneration to directors/managerial personnel(s) for such year in excess of the limits specified in aforesaid provisions, the Company is required to obtain the approval of the Shareholders by way of an Ordinary/Special Resolution passed at a General Meeting, as the case may be.

The remuneration paid/payable to Mrs. Mahua Mukherjee as a CPO of the Company during the FY 2018 to FY 2021 would fall under the category of Director Remuneration and such remuneration is likely to exceed the limits specified in section 197(1) & Section II of Part II of Schedule V of the Act. Hence, it is proposed to obtain the requisite approval of the shareholders for payment of remuneration to Mrs. Mahua Mukherjee, Executive Director, for services rendered/to be rendered by her in her capacity as the Chief Peoples Officer of the Company, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of her appointment, for a period of Three (3) years from April 1, 2018 to March 31, 2021, on such terms of remuneration as approved by the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board), subject to the maximum ceiling of ₹ 1,25,00,000/– (Rupees One Crore Twenty Five Lakh Only) per annum.

The Board of Directors of the Company, at its meeting held on July 5, 2019, based on the recommendation of the Nomination & Remuneration Committee, approved the terms of remuneration for Mrs. Mahua Mukherjee Executive Director for the services rendered/ to be rendered by her in her capacity as the Chief Peoples Officer of the Company. The details required pursuant to the provisions of Section II, Part II of Schedule V of the Act, have been provided herewith as **Annexure III** to this Notice.

Save and except Mrs. Mukherjee, being the proposed appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

The Board recommends the resolution as set out at Item No. 7 of the Notice for approval of the Shareholders as a **Special Resolution**.

ANNEXURE II

Details of the Director(s) seeking appointment/re–appointment in forthcoming Annual General Meeting [Pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015 & Secretarial Standards on General Meeting ("SS–2")]

Name of Director	Mrs. Mahua Mukherjee	Mr. Naresh Kothari
Date of Birth and Age	April 21th, 1967 52 years	September 3rd, 1970 48 years
Date of first appointment	April 5th, 2018	January 17th, 2019

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Expertise in specific functional areas; Qualifications and Brief Resume/ Profile	Mrs. Mahua Mukherjee holds an MBA in Personnel Management and HR and has over 20 years of HR management experience, of which more than 10 years have been in a senior HR leadership role with a strategic, operational and country–wide focus. She holds extensive experience in IT, Telecom and Service Industries. She has been associated with multinational and large organizations such as Capgemini and Reliance Infocomm, an organization with a global presence across Europe, North America, Middle–East and Asia Pacific regions, and an employee strength of over 60,000. She has expertise in formulating HR strategy, competency and capability building practices and retention strategies and initiatives.	As mentioned at Item No. 4 of the explanatory statement.
Terms of Appointment/ Re–appointment or fixing remune–ration/ variation of such remuneration	Terms of appointment shall be as approved by members at the 32nd AGM held on August 1, 2018. **Remuneration Terms:** As mentioned at Item No. 7 of the explanatory statement.	Appointed as a Non–Executive Director, liable to retire by rotation
Remuneration last drawn	₹ 78 lakhs in F.Y. 18–19 (inclusive of all benefits)	NIL
Name/s of other Listed Companies in which Directorship held	NIL	1. ADF Foods Limited 2. Bhagwati Products Limited 3. B L Kashyap and Sons Limited
Name/s of other Listed Companies in which the Director holds membership in the Committees	NIL	1. B L Kashyap and Sons Limited – (Membership of Audit Committee) 2. B L Kashyap and Sons Limited – (Membership of Nomination & Remuneration Committee) 3. ADF Food Limited – (Membership of Stakeholders Relationship Committee)
Shareholding in the Company	NIL	3,00,015 Equity Shares held beneficially.
Relationship between the Directors inter–se	Unrelated, except being on the Board of AGC Networks Limited	Unrelated, except being on the Board of AGC Networks Limited
Number of Board Meetings attended during F.Y. 18–19	All Meetings i.e. Eleven out of Eleven Meeting	*Two out of Eleven Meeting

*Attended all the Board meetings held during the FY 2018–19 since his appointment.

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Name of Director	Mr. Sujay Sheth	Mr. Sanjeev Verma
Date of Birth, Age	November 28th, 1970 48 years	July 20th, 1967 52 years
Date of first appointment	May 21st, 2011	February 15th, 2016
Expertise in specific functional areas; Qualifications and Brief Resume/ Profile	Mr. Sheth holds a Bachelor's degree in Commerce from the Bombay University. He is also a Fellow member of the Institute of Chartered Accountants of India. Currently, Mr. Sheth is the Managing Partner of J. K. Doshi & Co., a reputed firm of Chartered Accountants, established in 1955. Mr. Sheth's areas of experience are Finance and Accounting with deep knowledge of direct taxes, corporate laws and significant experience in the fields of transaction advisory, pre–acquisition studies, corporate governance, assurance, valuation and direct taxation. He is involved in audit, taxation, attestation and assurance functions of a wide selection of Indian and multinational clients.	Mr. Verma is a Technology Veteran with over 22 years of extensive global experience in the ICT domain. He has highly successful track record in diverse set of management and leadership rules in the areas of business operations, sales and marketing, consulting, M & A and startup operations. Prior to joining AGC, Mr. Verma has contributed to progress and establishment of a leading global technology giant in India. During that tenure, he led from the front all the business development initiatives and helped drive multifold growth in sales and profitability.
Terms of Appointment/ Re–appointment or fixing remuner–ation/ variation of such remuneration	As mentioned in Item No. 5 of the explanatory statement.	As mentioned in Item No. 6 of the explanatory statement.
Remuneration last drawn	NIL	NIL
Name/s of other Listed Companies in which Directorship held	1. Black Rose Industries Limited	NIL
Name/s of other Listed Companies in which the Director holds membership in the Committees	1. Black Rose Industries Limited – (Membership & Chairmanship of Audit Committee) 2. Black Rose Industries Limited – (Membership of Nomination & Remuneration Committee)	NIL
Shareholding in the Company	NIL	NIL

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Relationship between the Directors inter–se	Unrelated, except being on the Board of AGC Networks Limited	Unrelated, except being on the Board of AGC Networks Limited
Number of Board Meetings attended during F.Y. 18–19	Ten out of Eleven Meetings	All meeting i.e Eleven out of Eleven

ANNEXURE III

(Pursuant to provisions of Section II, Part II of Schedule V of the Companies Act 2013)

I.	**General information:**	
1.	Nature of industry	Global IT Solutions Provider
2.	Commencement of commercial production	1986
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4.	Financial performance based on given indicators for F.Y. 18–19:	• Revenue: ₹ 306.85 Crores • PAT: ₹ 1.28 Crores • EPS: ₹ 0.44/– per share (basic & diluted)
5.	Foreign investments or collaborations, if any	For details of investment made by the Company, please refer the schedule no. 5 of the Standalone Balance sheet forming part of the Annual Report being sent along with this Notice. The details of the Shareholding of Foreign Institutional Investors, Foreign Nationals and Foreign Companies in the Company as on 31st March, 2019, is detailed as under:

Particulars	**No of Shares**	**% share–holding**
Foreign Portfolio Investors	16,98,703	5.71
Foreign Nationals	0	0
N.R.I (Non–Rept)	46,629	0.16
N.R.I (Rept)	86,023	0.29
Foreign Companies	1,38,84,143	46.69
Overseas Body Corporates	400	0.00
Total	**1,57,15,898**	**52.84**

The Company has not entered into any material foreign collaboration.

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II.	**Information about the Appointee:**	
1.	Name of Appointee: **Mr. Sanjeev Verma**	
2.	Background details	Mr. Verma is the Executive Director, designated as Whole–Time Director of AGC Networks. He is also the President & CEO of Black Box Corporation (100% subsidiary of AGC Networks) since its acquisition by AGC Networks on January 7, 2019. Over his 10 year–stint at AGC Networks, he has also served as CEO (Americas) & President International operations where he led the Worldwide business and P&L of AGC Networks (except India). Prior to this, he was the President & Executive Director responsible for overall P&L and growth strategies and Executive Vice President of Global Sales & Business Operations, responsible for Global Sales & business operation and instrumental in building AGC's global expansion strategies. Prior to joining AGC Networks, Mr. Verma has held management postions at Wipro, 3D Networks (aquired by Wipro in 2006) and Global Tele Systems both in United State and internationally.
3.	Past remuneration	Nil
4.	Recognition or awards	During the tenure of Mr. Verma, the company has received recognition and awards, such as: • Global Solution Integrator of Choice 2017 • Service Partner of the Year 2017 • Special Recognition Award 2016–17 • Best Enterprise Partner (West, India) 2016–17 • MSP Partner of the year 2016–17
5.	Job profile and his suitability	As WTD, Sanjeev is focused on AGC's philosophy of accelerating customer's business through a relentless focus on nurturing Relationships, continuing to stay Relevant in the marketplace and delivering Results aligned to the client organization. His resilient leadership skills has been an asset to the Company's roadmap in India and its expansion onto foreign shores. He strongly believes in the philosophy of think global (as our clients do) but act locally where our relationships exist. Mr. Verma is a technology veteran with over 2 decades of extensive global experience in the ICT domain. He has a highly successful track record in diverse set of management and leadership roles in the areas of business operations, sales & marketing, consulting, M&A and start–up operations, globally. He is a visionary with a deep understanding of diverse geographies.
6.	Remuneration proposed	As set out in Item No. 6 of the explanatory statement.
7.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration proposed is within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013 which is comparable with the Companies of the same size and profitability.
8.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Verma does not have any material pecuniary relationships with the Company and is not related to any of the other Key Managerial Personnel of the Company.

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9.	**Other Information:**	
i.	Reasons of loss or inadequate profits	In the F.Y. 2018–19, the Company has recorded a Net profit of ₹ 1.28 Crores. In line with the applicable provisions of Schedule V of the Act, the Company has sought the prior approval of the shareholders for issue and exercise of Employee Stock Options granted /to be granted under Employee Stock Option Scheme(s) to Mr. Verma, forming part of the his remuneration under Section 197 and Schedule V of the Act on terms set out in Item No. 6 of the explanatory statement, including in the event the Company incurs losses/makes inadequate profits in any year, during the tenure of his appointment, for a period of Three (3) years from February 15, 2019 to February 14, 2022.
ii.	Steps taken or proposed to be taken for improvement	N.A.
iii.	Expected increase in productivity and profits in measurable terms	N.A.

II.	**Information about the Appointee:**	
1.	Name of Appointee: **Mrs. Mahua Mukherjee**	
2.	Background details	Mrs. Mahua Mukherjee has over 24 years of HR management experience, of which more than 12 years have been in a senior HR leadership role with a strategic, operational and country–wide focus. Mrs. Mukherjee holds extensive experience in IT, Telecom and Service Industries. She has been associated with multinational and large organizations such as Capgemini, Reliance Infocomm, RS Software and The Park Hotels. In her last stint with Capgemini she led the India strategic business unit as Head of Talent management and was responsible for evolving and implementing numerous talent management initiatives to create an engaged work force aligned with organizational goals. Additionally, she also headed the HR operations of the Nordic and Central Europe business unit. She has expertise in formulating HR strategy, HR systems, competency and capability building practices and retention strategies and initiatives. Mrs. Mukherjee holds an MBA in Personnel Management and HR. Mrs. Mukherjee is the Executive Director of AGC Networks Ltd.
3.	Past remuneration	Mrs. Mukherjee does not draw any remuneration as the Executive Director of AGC Networks Ltd. However, being the Chief Peoples Officer ("CPO") of the Company, she drew a remuneration of ₹ 0.78 Crores for the financial year 2018–19.
4.	Recognition or awards	During the tenure of Mrs. Mahua Mukherjee, the company has received recognition and awards in the field of Human Resources, such as: • Data Quest Best Employer • HR Excellence Award for Talent Management and Engagement • HR Excellence Award for Economic Value Addition to the Business

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5.	Job profile and her suitability	Mrs. Mukherjee is responsible for driving strategic HR planning and implementations, partnering with business leaders to align people strategy as per changing business needs, developing and executing specific programs to improve employee engagement levels. She specializes in directing and leading the full spectrum of strategic and operational human resources activities and processes with a keen focus on business model pyramid, manpower planning, succession planning and performance management.
6.	Remuneration proposed	As set out in Item No. 7 of the explanatory statement. The remuneration proposed is within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013.
7.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration proposed is in compliance of Schedule V of the Companies Act, 2013, which is comparable with the Companies of the same size and profitability.
8.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mahua Mukherjee does not have any material pecuniary relationships with the Company in the capacity as Director.
9.	**Other Information:**	
i.	Reasons of loss or inadequate profits	In the F.Y. 2018–19, the Company has recorded a Net profit of ₹ 1.28 Crores. In line with the applicable provisions of Schedule V of the Act, the Company has sought the prior approval of the shareholders for payment of remuneration to Mrs. Mukherjee, for her services rendered/to be rendered by her in the capacity of CPO, on terms set out in Item No. 7 of the explanatory statement, including in the event the Company incurs losses/makes inadequate profits in any year, during the tenure of her appointment, for a period of Three (3) years from April 1, 2018 to March 31, 2021.
ii.	Steps taken or proposed to be taken for improvement	N.A.
iii.	Expected increase in productivity and profits in measurable terms	N.A.

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ADDENDUM TO NOTICE OF 33RD ANNUAL GENERAL MEETING OF AGC NETWORKS LIMITED

The Board of Directors of the Company at their meeting held on July 5, 2019, approved the Notice for convening the 33rd Annual General Meeting ("AGM") of the members of the Company scheduled to be held on Thursday, 26th September, 2019 at 11:00 A.M. at Yashwantrao Chavan Centre, General Jagannath Bhosle Road, Nariman Point, Mumbai – 400021.

Subsequent to the above, the Company received a notice under Section 160 of the Companies Act, 2013 ("the Act") read with Rule 13 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, from Mr. Deepak Kumar Bansal (DIN: 07495199) proposing his candidature for election to the office of Director of the Company at the ensuing 33rd AGM of the Company.

Further, the Board of Directors ("the Board") of the Company, at their meeting held on August 14, 2019, subject to the approval of the shareholders at this ensuing AGM and such other approvals as may be required, approved the appointment of the Mr. Deepak Kumar Bansal (DIN: 07495199) as an Executive Director of the Company. At the said meeting, the Board approved the special business item (alongwith the explanatory notes and annexures thereon) specified hereinunder and the inclusion of the same in the Notice of the 33rd AGM dated July 5, 2019, as an Addendum to Notice.

In line with the aforesaid, this Addendum to the Notice of 33rd AGM is being circulated to the shareholders in accordance with the applicable provisions of the Act.

The Board of Directors of the Company recommend the following resolution for appointment of Mr. Deepak Kumar Bansal (DIN: 07495199) as an Executive Director, for the approval of the shareholders at the ensuing 33rd AGM, as part of the Special Business, as set forth below:

Item No. 8:

Appointment of Mr. Deepak Kumar Bansal (DIN: 07495199) as an Executive Director 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 Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualifications of Directors) Rules, 2014 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of Schedule V of the Act, (including any statutory modifications or re-enactments thereof, for the time being in force) and the Articles of Association of the Company, subject to the approval of the Central Government and such other approvals, permissions and sanctions, as may be required, appointment of Mr. Deepak Kumar Bansal (DIN: 07495199) as Executive Director of the Company to hold office for a period of 3 (Three) years commencing from September 26, 2019, be and is hereby approved on such terms as set out in the Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197 read with relevant provisions of Section II of Part II of Schedule V of the Act and subject to such other approvals, permissions or sanctions, as may be required, the approval of members be and is hereby granted for issue and exercise of Employee Stock Options granted/to be granted under Employee Stock Option Scheme(s) of the Company to Mr. Deepak Kumar Bansal for the services rendered by him in the capacity of Chief Financial Officer of the Company, notwithstanding the facts that the value of equity shares allotted on exercise of options so granted/to be granted/to be exercised may exceed the ceiling as prescribed under aforesaid provisions of the Act and applicable rule(s), regulation(s) or direction(s) issued by SEBI or any other applicable act or law, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) be and is hereby authorised to alter and vary the terms and conditions of the said appointment as it may deem fit and as may be acceptable to Mr. Deepak Kumar Bansal, subject to the same not being in contravention of the conditions specified under the provisions of Schedule V to the Act or any statutory modification(s) or re–enactment thereof and subject to such approval(s) as may be required."

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

Item No. 8:

The Board of Directors of the Company ("the Board") had at its meeting held on August 14, 2019, approved the appointment of Mr. Deepak Kumar Bansal (DIN: 07495199) as an Additional Director of the Company with immediate effect, in accordance with the provisions of Section 161 of the Act, basis the recommendation of the Nomination & Remuneration Committee of the Company. In accordance with the provisions of Section 161(1) of the Act, Mr. Bansal holds office only up to the date, of this AGM of the Company.

Further, the Nomination and Remuneration Committee of the Company at its meeting held on August 14, 2019 recommended for the approval of the Board, the re–appointment of Mr. Deepak Kumar Bansal as an Executive Director at the upcoming AGM for a period of 3 years, which was duly approved by the Board at its meeting held on the same date i.e. August 14, 2019, subject to the approval of the shareholders at this AGM and approval of the Central Government as required under Part I of Schedule V of the Act.

In accordance with the provisions of Section 196(4) of the Act read with the applicable provisions of Part I of Schedule V and the rules made thereunder, the Company is required to obtain the approval of the shareholders by way of passing a **Special Resolution** for the appointment of Mr. Deepak Kumar Bansal as the Executive Director of the Company.

Brief Profile of Mr. Deepak Kumar Bansal:

Mr. Bansal has over 22 years of professional experience with organizations like Reliance Industries, Coca Cola India, Essar, Vedanta and Sujana Group, to name a few. Mr. Bansal brings with himself a diverse corporate finance experience inclined towards fund raising and IPOs. His expertise lies in the fields of Strategic Planning, Acquisition Funding and Working Capital Management. Mr. Deepak Kumar Bansal is currently serving as Chief Financial Officer (CFO) of the Company and is based out of US.

Mr. Bansal has a Bachelor's degree in Commerce and is a qualified Chartered & Cost Accountant.

Further, with respect to the proposed appointment of Mr. Deepak Kumar Bansal, requisite disclosure pursuant to Regulation 36(3) of LODR Regulations, Secretarial Standards on General Meeting ("SS–2") and other applicable disclosures, are provided in **Annexure II** to this Notice.

The Company has also received a notice pursuant to the provisions of Section 160 of the Act from Mr. Bansal, proposing his candidature for the office of an Executive Director of the Company which shall be subject to retirement by rotation. Mr. Bansal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has also consented to act as a Director of the Company.

Further, the Company has granted 71,166 Employee Stock Options to Mr. Bansal during the Financial Year 2018–19, pursuant to the ESOP Scheme 2015 of the Company. Pursuant to Section 2(78) defining "remuneration" and other applicable provisions of Section 197 the Act, the remuneration payable to any Director of the Company shall be inclusive of the value of securities of the Company held by such Director. Consequently, once the said options become vested & exercisable by Mr. Bansal and thereafter in the event Mr. Bansal does exercise the said eligible options, the value of the equity shares of the Company issued to him pursuant to exercise of such options will be considered as remuneration paid to him being the Executive Director of the Company and the value of such options is likely to exceed the ceiling provided under Section II of Part II of Schedule V of the Act.

In terms of the aforesaid provision of Section 197 read with Section II of Part II of Schedule V of the Act, the Board is required to obtain approval of the Shareholders by way of Ordinary/ Special Resolution passed at a General Meeting, for payment of managerial remuneration by the Company to any Director (including MD/WTD/Manager), in the event of inadequacy of profits or incurring losses in any financial year(s).

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The proposed terms of appointment of Mr. Deepak Kumar Bansal, as the Executive Director of the Company are as follows:

I) **Salary, Allowances and Commission (hereinafter referred to as "Remuneration"):** None

II) **Perquisites:** None

III) **Other re–imbursements:** Mr. Bansal may be provided reimbursement of reasonable expenses incurred by him while rendering his services to the Company.

IV) **Stock Options:** As may be granted by the Nomination & Remuneration Committee pursuant to Stock Options Scheme of the Company.

V) **Other Terms:**

Subject to the superintendence, control and direction of the Board of Directors, Mr. Bansal shall manage and conduct the business and affairs of the Company as an Executive Director of the Company. He shall not be paid any sitting fee for attending the meetings of the Board or Committee thereof. The appointment can be terminated by Mr. Bansal or the Company, by any party giving to the other Three (3) calendar months' notice in writing.

The Board considers that the appointment of Mr. Bansal as an Executive Director on the Board, would be of immense benefit to the Company. Accordingly, the Board recommends the members to approve appointment and remuneration of Mr. Deepak Kumar Bansal as an Executive Director of the Company as aforesaid, by passing the resolution as set out at Item no. 8 as a **Special Resolution.**

Save and except Mr. Deepak Kumar Bansal (being the proposed appointee) and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

By Order of the Board of Directors
For AGC Networks Limited
Sd/–
Aditya Goswami
Company Secretary & Compliance Officer
Membership No. A27365

Place: Mumbai
Dated: August 14, 2019
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. 8 as set out above is annexed hereto.
2) All the documents referred to in the accompanying addendum to notice are available for inspection at the Registered Office of the Company on all the working days between 11:00 AM to 1:00 PM up to the date of the Annual General Meeting.
3) Statement giving details of the said Director seeking appointment pursuant to the requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting ("SS–2") is given in this Addendum to Notice.

   The said Director has furnished the requisite consents/declarations in respect of his appointment. The said Director is not related to any Director or to any Key Managerial Personnel of the Company.
4) This Addendum to the Notice of 33rd AGM is available along with the Notice of 33rd AGM on the website of the Company www.agcnetworks.com. The Proxy Form including the resolution proposed hereinabove as item No. 8 is enclosed and also available on the website of the Company.
5) All the processes, notes and instructions relating to e–voting set out for and applicable to the ensuing 33rd AGM as stated in the Notice of 33rd AGM, shall mutatis–mutandis apply to the e–voting for the Resolution proposed in this Addendum to the Notice. Furthermore, Scrutinizer appointed for the ensuing 33rd AGM will act as a Scrutinizer for the Resolution proposed in this Addendum to the Notice.

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ADDENDUM TO ANNEXURE II OF NOTICE OF 33RD AGM

Details of the Director(s) seeking appointment/re-appointment in forthcoming Annual General Meeting
[Pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015 & Secretarial Standards on General Meeting ("SS-2")]

Name of Director	**Mr. Deepak Kumar Bansal**
Date of Birth **Age**	July 31st, 1975 44 years
Date of first appointment	August 14th, 2019
Expertise in specific functional areas; Qualifications and Brief Resume/Profile	As mentioned at Item No. 8 of the explanatory statement.
Terms of Appointment/Re-appointment or fixing remuneration/variation of such remuneration	As mentioned in Item No. 8 of the explanatory statement.
Remuneration last drawn as Director	NIL
Name/s of other Listed Companies in which Directorship held	NIL
Name/s of other Listed Companies in which the Director holds membership in the Committees	NIL
Shareholding in the Company	6,903 Equity Shares held by relative
Relationship between the Directors inter-se	Unrelated, except being on the Board of AGC Networks Limited
Number of Board Meetings attended during F.Y. 18-19	N.A.*

**The Board of Directors of the Company appointed Mr. Deepak Kumar Bansal as an Additional Director of the Company, effective from August 14, 2019. He has attended Board meetings and Audit Committee meetings during the FY 18-19 as the Chief Financial Officer of the Company on invitation from the Board and Committee respectively.*

ADDENDUM TO ANNEXURE III OF NOTICE OF 33RD AGM

(Pursuant to provisions of Section II, Part II of Schedule V of the Companies Act 2013)

I.	**General information:**	
1.	Nature of industry	Global IT Solutions Provider
2.	Commencement of commercial production	1986
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4.	Financial performance based on given indicators for F.Y. 18-19:	• Revenue: ₹ 306.85 Crores • PAT: ₹ 1.28 Crores • EPS: ₹ 0.44/- per share (basic & diluted)

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5.	Foreign investments or collaborations, if any	For details of investment made by the Company, please refer the schedule no. 5 of the Standalone Balance sheet forming part of the Annual Report being sent along with this Notice. The details of the Shareholding of Foreign Institutional Investors, Foreign Nationals and Foreign Companies in the Company as on 31st March, 2019, is detailed as under:

Particulars	No of Shares	% share–holding
Foreign Portfolio Investors	16,98,703	5.71
Foreign Nationals	0	0
N.R.I (Non–Rept)	46,629	0.16
N.R.I (Rept)	86,023	0.29
Foreign Companies	1,38,84,143	46.69
Overseas Body Corporates	400	0.00
Total	**1,57,15,898**	**52.84**

The Company has not entered into any material foreign collaboration.

II.	**Information about the Appointee:**	
1.	Name of Appointee: **Mr. Deepak Kumar Bansal**	
2.	**Background details**	Mr. Deepak Kumar Bansal is the Chief Financial Officer (CFO) of AGC Networks, based out of US. He is also the Director of BBX Main Inc. and BBX Inc. (100% subsidiary of AGC Networks) as well as Director & CFO of Black Box Corporation (100% subsidiary of AGC Networks) since its acquisition by AGC Networks on January 7, 2019. Mr. Bansal has over 22 years of professional experience with organizations like Reliance Industries, Coca Cola India, Essar, Vedanta and Sujana Group, to name a few. Mr. Bansal brings with himself a diverse corporate finance experience inclined towards fund raising and IPOs. His expertise lies in the fields of Strategic Planning, Acquisition Funding and Working Capital Management.
3.	**Past remuneration as Director**	Nil
4.	**Recognition or awards**	Not applicable
5.	**Job profile and his suitability**	Mr. Bansal is primarily responsible for all finance, accounting and control functions which includes Mergers & Acquisitions, Compliance & Governance, Business Planning & Control, MIS & Reporting, Treasury & Cash Flow Management etc. He also provides leadership to business functions to facilitate future growth agenda and corporate strategy.
6.	**Remuneration proposed**	As set out in Item No. 8 of the explanatory statement. The remuneration proposed is within the maximum permissible remuneration as per Schedule V of the Act.

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7.	**Comparative remuneration profile with respect to industry, size of the company, profile of the position and person**	The remuneration proposed is within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013 which is comparable with the Companies of the same size and profitability.
8.	**Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.**	Mr. Bansal does not have any material pecuniary relationships with the Company and has no relationship with any of the other managerial personnel of the Company.
9.	**Other Information:**	
i.	**Reasons of loss or inadequate profits**	In the F.Y. 2018–19, the Company has recorded a Net profit of ₹ 1.28 Crores. In line with the applicable provisions of Schedule V of the Act, the Company has sought the prior approval of the shareholders for issue and exercise of Employee Stock Options granted/ to be granted under Employee Stock Option Scheme(s) to Mr. Deepak Kumar Bansal for the services rendered by him in the capacity of Chief Financial Officer of the Company, forming part of the his remuneration under Section 197 and Schedule V of the Act on terms set out in Item No. 8 of the explanatory statement, including in the event the Company incurs losses/ makes inadequate profits in any year, during the tenure of his appointment, for a period of Three (3) years from September 26, 2019.
ii.	**Steps taken or proposed to be taken for improvement**	N.A.
iii.	**Expected increase in productivity and profits in measurable terms**	N.A.

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Mumbai