

Date: April 20, 2023

<p>To,  <b>BSE Limited,</b>          Phiroze Jeejeebhoy Towers,          Dalal Street, Fort,          Mumbai - 400001</p> <p><b>BSE Scrip Code: 543451</b></p>	<p>To,  <b>National Stock Exchange of India Limited,</b>          Exchange Plaza,          Bandra Kurla Complex, Bandra (East),          Mumbai - 400051</p> <p><b>NSE Scrip Symbol: AGSTRA</b></p>
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**Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

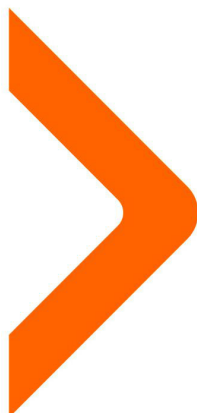
**Sub: Postal Ballot Notice**

Pursuant to Regulation 30 of SEBI Listing Regulations, please find enclosed, a copy of the Postal Ballot Notice dated March 29, 2023 together with the Explanatory Statement which is being sent to the members by email for seeking their approval for the special businesses stated as under:

Sr. No.	Particulars	Resolution required
1.	To approve the appointment of Directorship of Mr. Sivanandhan Dhanushkodi (DIN:03607203) as a Non-Executive, Independent Director on the Board of the Company.	Special Resolution
2.	To approve the appointment of Directorship of Mr. Sudip Bandyopadhyay (DIN:00007382) as a Non-Executive, Non-Independent Director on the Board of the Company.	Ordinary Resolution

The Postal Ballot Notice is being sent through email to the members who have registered their email IDs with the Depositories (in case of demat holding) or the Company’s Registrar and Share Transfer Agent, Link Intime India Private Limited (“Link Intime”) (in case of physical shareholding). The Postal Ballot Notice has also been placed on Company’s website at [www.agsindia.com](http://www.agsindia.com).

The Company has engaged the services of Link Intime India Private Limited (“Link Intime”/”RTA”), the Company’s Registrar and Share Transfer Agent to provide the e-voting facility to all its members. Members are requested to carefully read the instructions given in the Notice. Members of the Company holding shares, as on the cut-off date, i.e. **Friday, April 14, 2023 (“Cut-off date”)**, shall cast their vote through the remote e-voting system.



AGS Transact Technologies Ltd.

[www.agsindia.com](http://www.agsindia.com)

**REGISTERED OFFICE**

601 - 602, B-Wing, Trade World,  
 Kamala City, Senapati Bapat Marg,  
 Lower Parel (W), Mumbai - 400 013

**Phone:** +91-22-6781 2000

**Fax:** +91-22-2493 5384

**CIN-L72200MH2002PLC138213**

**CORPORATE OFFICE**

1401-A & 1402,  
 One International Centre,  
 Tower-3, 14th Floor, S.B. Marg,  
 Prabhadevi (W), Mumbai - 400 013  
**Phone:** +91-22-7181 8181

The remote e-voting period commences on Friday, April 21, 2023 at 9:00 a.m. (IST) and ends on Saturday, May 20, 2023 at 5:00 p.m. (IST). During this period, the shareholders of the Company holding fully paid-up and partly paid-up shares either in physical form or in demat form, as on the Cut-off Date, may cast their vote by remote e-voting. The remote e-voting shall not be allowed after Saturday, May 20, 2023 at 5:00 p.m. (IST) and the remote e-voting module shall be disabled by Link Intime for voting thereafter. Once the vote on a resolution is cast by a shareholder, whether partially or otherwise, the shareholder shall not be allowed to change it subsequently or cast the vote again.

Members who have not registered their e-mail address and, therefore, are not able to receive the Notice may temporarily get their email address and mobile number registered with Link Intime by sending an email to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).

We request you to take the above on your record.

Thanking You,  
Yours Sincerely,

For AGS Transact Technologies Limited

Sneha Kadam  
Company Secretary & Compliance Officer  
(Mem No: ACS 31215)

Place: Mumbai



AGS Transact Technologies Ltd.

[www.agsindia.com](http://www.agsindia.com)

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**Phone:** +91-22-7181 8181



## **AGS TRANSCAT TECHNOLOGIES LIMITED**

Corporate Identity Number: L72200MH2002PLC138213

Registered Office: 601-602, Trade World, B Wing, Kamala Mill Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013, Maharashtra, India; Tel: +91-22-6781-2000

Corporate Office: 14<sup>th</sup> Floor, Tower 3, One International Center, Senapati Bapat Marg, Prabhadevi (West), Mumbai 400013, Maharashtra, India; Tel: +91-22-7181-8181

Website: [www.agsindia.com](http://www.agsindia.com) Email ID: [companysecretary@agsindia.com](mailto:companysecretary@agsindia.com)

### **POSTAL BALLOT NOTICE**

**[Pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rule, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

To,  
The Members,

Notice is hereby given pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of Companies Act, 2013 (the “Companies Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, read along with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (“MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”), as amended, and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolutions appended below are proposed for seeking approval of the members of the Company, through postal ballot only by way of remote e-voting (“e-voting”) process.

The explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Companies Act pertaining to the resolutions setting out the material facts and the reasons thereof is annexed hereto for your consideration and forms part of this Postal Ballot Notice (“Notice”). In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/RTA/Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Companies Act read with the Rules framed thereunder, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of Link Intime India Private Limited (“Link Intime”), the Company’s Registrar and Share Transfer Agent, for the purpose of providing remote e-voting facility to its members. The instructions for remote e-voting are appended to this Notice.

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 the Notice for casting of votes by remote e-voting not later than 5.00 p.m. (IST) on Saturday, May 20, 2023. The remote e-voting facility will be disabled by Link Intime immediately thereafter.

**SPECIAL BUSINESS:**

**PROPOSED RESOLUTIONS:**

**Item No.1 - To approve the appointment of Directorship of Mr. Sivanandhan Dhanushkodi (DIN: 03607203) as a Non-Executive, Independent Director on the Board 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, 150, 152 and 161 and any other applicable provisions of the Companies Act, 2013 (‘the Act’) (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) read with rules made thereunder and Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), upon recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Sivanandhan Dhanushkodi (DIN: 03607203), who was appointed as an Additional Director of the Company in the capacity of Independent Director of the Company by the Board of Directors and has submitted a declaration that he meets the criteria of Independence as provided under the Act and the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as a Non-Executive, Independent Director of the Company, who shall hold office for a period of five (5) years with effect from March 11, 2023 to March 10, 2028, not liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197, 198 and any other applicable provisions, if any, of the Act read with the rules, regulations, directions and notifications issued/ framed thereunder and Schedule V thereto, pursuant to the approval of the Board on the basis of recommendation of Nomination and Remuneration Committee, the consent of Members of the Company be and is hereby accorded for payment to Mr. Sivanandhan Dhanushkodi (DIN: 03607203), sitting fees of Rs. 1,00,000/- (Rupees One Lakh) only for attending each meeting of the Board and Rs. 50,000/- (Rupees Fifty Thousand only) for attending each meeting of the Committee of Board, profit related commission of upto Rs. 35,00,000 (Rupees Thirty Five Lakhs only) per annum [as may be approved by the Board and shareholders] and reimbursement of actual out of pocket expenses incurred for attending the meetings of the Board (including Board Committees) and such other terms and conditions as per appointment letter approved and issued by the Board.

**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, other applicable provisions, if any, of the Companies Act, 2013 and the applicable Rule(s)/ Regulation(s) made thereunder, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force, the members approve continuation of Directorship of Mr. Sivanandhan Dhanushkodi (DIN: 03607203), as a Non-Executive Independent Director of the Company from the day he attains the age of 75 years till the expiry of his current term i.e. till March 10, 2028.

**RESOLVED FURTHER THAT** the total overall remuneration payable to Mr. Sivanandhan Dhanushkodi (DIN: 03607203), in any financial year shall not exceed the limits prescribed under Section 197 read with Schedule V and other applicable provisions of the Act.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient in relation to appointment of aforesaid person as a Non-Executive Independent Director of the Company including but not limited to delegating any powers to any officials of the Company conferred upon the Board by this resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**Item No.2 - To approve the appointment of Directorship of Mr. Sudip Bandyopadhyay (DIN: 00007382) as a Non-Executive, Non-Independent Director on the Board 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, 150, 152 and 161 and any other applicable provisions of the Companies Act, 2013 (‘the Act’) (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) read with rules made thereunder, the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), upon recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Sudip Bandyopadhyay (DIN: 00007382), who was appointed as an Additional Director of the Company in the capacity of Non-Executive, Non-Independent Director of the Company by the Board of Directors and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as a Non-Executive, Non-Independent Director of the Company, who shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197, 198 and any other applicable provisions, if any, of the Act read with the rules, regulations, directions and notifications issued/ framed thereunder and Schedule V thereto and subject to necessary approvals, the consent of Board be and is hereby accorded for payment to Mr. Sudip Bandyopadhyay sitting fees of Rs. 1,00,000/- (Rupees One Lakh) only for attending each meeting of the Board and Rs. 50,000/- (Rupees Fifty Thousand only) for attending each meeting of the Committee of Board, profit related commission of upto Rs. 35,00,000 (Rupees Thirty Five Lakhs only) per annum [as may be approved by the Board and shareholders] and reimbursement of actual out of pocket expenses incurred for attending the meetings of the Board (including Board Committees).

**RESOLVED FURTHER THAT** the total overall remuneration payable to Mr. Sudip Bandyopadhyay (DIN: 00007382), in any financial year shall not exceed the limits prescribed under Section 197 read with Schedule V and other applicable provisions of the Act.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient in relation to appointment of aforesaid person as a Non-Executive Non-Independent Director of the Company including but not limited to delegating any powers to any officials of the Company conferred upon the Board by this resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**By Order of the Board  
For AGS Transact Technologies Limited**

Sneha Kadam  
**Company Secretary and Compliance Officer  
(Mem No: ACS31215)**

Date: March 29, 2023  
Place: Mumbai

**Notes and Instructions:**

1. The Explanatory Statement under Section 102 of the Act and other applicable provisions, setting out the material facts and reasons for the resolutions is appended herewith and is being sent along with a Postal Ballot Notice for consideration of the members.
2. The Postal Ballot Notice is being sent to all the Members, whose name appears in the register of members/list of beneficial owners as received from National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL) as on Friday, April 14, 2023 (“Cut-off date”). A person who is not a member as on the aforesaid date should treat this postal ballot notice for informational purposes only.

3. The Notice is being sent to the Members through email who have registered their email IDs with the Depositories (in case of demat holding) or the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited ("Link Intime") (in case of physical shareholding). Members who have not registered their e-mail address and, therefore, are not able to receive the Notice may temporarily get their email address and mobile number registered with Link Intime by sending an email to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
4. In accordance with the MCA Circulars, the Notice is being sent in electronic form through email only. The hard copy of the Notice along with the Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot process. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
5. Members can only vote through e-voting.
6. The Postal Ballot Notice has also been placed on Company's website at [www.agsindia.com](http://www.agsindia.com) and Link Intime at <https://instavote.linkintime.co.in>.
7. The voting rights of members shall be in proportion to their share in the paid-up equity share capital of the Company as on Friday, April 14, 2023.
8. The dispatch of the Postal Ballot Notice will be announced through advertisement in Newspapers.
9. The Board of Directors has appointed Ms. Manisha Maheshwari (Membership No.: A30224), failing her, Mr. S.N. Bhandari (Membership No.: F761), partners of M/s. Bhandari & Associates, Practising Company Secretaries as Scrutinizers for conducting the Postal Ballot/e-voting process in fair and transparent manner.
10. The voting period begins on Friday, April 21, 2023 at 9:00 a.m. (IST) and ends on Saturday, May 20, 2023 at 5:00 p.m. (IST) Members are requested to record their assent or dissent on the proposed resolutions during such period, failing which it will be considered that no reply has been received from the Member.
11. A member cannot exercise his/ her vote through proxy on postal ballot. However corporate and institutional members shall be entitled to vote through their authorised representative(s). Corporate and institutional members are required to send scanned certified true copy (PDF Format) of the board resolution/authority letter, power of attorney together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer by email to [bhandariandassociates@gmail.com](mailto:bhandariandassociates@gmail.com).
12. In case of joint holders, the Member whose name appears higher in the order of names as per the Register of Members of the Company will be entitled to vote.
13. Once the vote is cast, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
14. The Scrutinizer will submit the report to the Chairman of the Company or any other authorized officer(s) of the Company after completion of the scrutiny of the e-voting and the result of the voting by Postal Ballot will be announced not later than 2 working days from the conclusion of e-voting i.e. on or before Tuesday, May 23, 2023. The results of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the website of the Company at [www.agsindia.com](http://www.agsindia.com), on the website of Link Intime at <https://instavote.linkintime.co.in> and shall also be displayed at the Registered Office as well as Corporate Office of the Company while simultaneously being communicated to National Stock Exchange of India Limited and BSE Limited where the equity shares of the Company are listed.
15. The proposed resolutions, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot, i.e. Saturday, May 20, 2023. The resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.
16. All the documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to [companysecretary@agsindia.com](mailto:companysecretary@agsindia.com)

17. In compliance with Regulation 44 of the SEBI Listing Regulations, and Section 108 & 110 of the Companies Act, 2013, read with the rules made thereunder and Secretarial Standards - 2 issued by the Institute of Company Secretaries of India on general meetings ('SS- 2'), the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically.

**18. REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS:**

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

**Login method for Individual shareholders holding securities in demat mode is given below:**

1. Individual Shareholders holding securities in demat mode with NSDL:
  1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-voting" under e-voting services and you will be able to see e-Voting page. Click on company name or e-voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
  2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
  3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL:
  1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
  2. After successful login of Easi/Easiest the user will be able to see the e-voting Menu. The Menu will have links of e-voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
  3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
  4. Alternatively, the user can directly access e-voting page by providing demat account number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-voting period.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants  
You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-voting period.

**LOGIN METHOD FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL FORM/ NON-INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE IS GIVEN BELOW:**

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
  2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -
    - A. **User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
    - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
    - C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
    - D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.  
*\*Shareholders holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*  
*\*Shareholders holding shares in NSDL form, shall provide ‘D’ above*
- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
- ▶ Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
  4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

**CAST YOUR VOTE ELECTRONICALLY:**

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘**No**’ and accordingly modify your vote.

**GUIDELINES FOR INSTITUTIONAL SHAREHOLDERS:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.

### **Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 - 4918 6000. In case of any grievances connected with e-voting, members may kindly contact Mr. Rajiv Ranjan- Assistant Vice President, Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai - 400083 at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or 022 - 49186000.

### **Helpdesk for Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at 1800 22 55 33.

### **Individual Shareholders holding securities in Physical mode has forgotten the password:**

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

*In case shareholders is having valid email address, Password will be sent to his/her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%^\*), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

### **Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

## EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 READ WITH SECTION 110 OF THE ACT:

### ITEM NO. 1

The following Statement sets out all material facts relating to the Special Business item no. 1 as mentioned in the Notice:

The Board of Directors of the Company at its meeting held on March 11, 2023, based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") read with the Articles of Association of the Company, had approved the appointment of Mr. Sivanandhan Dhanushkodi (DIN: 03607203) as an Additional Director, designated as an Independent Director of the Company for a term of 5 (Five) years from March 11, 2023 to March 10, 2028. In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the members of the Company. Further, pursuant to provisions of the Regulation 17(1C) of the SEBI Listing Regulations, a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. The appointment of an independent director of a listed entity shall be subject to the approval of shareholders by way of a special resolution. Accordingly, the appointment of Mr. Sivanandhan Dhanushkodi would require the approval of the members of the Company. Mr. Sivanandhan Dhanushkodi is registered on the Independent Director's Databank and is qualified to be appointed as a director in terms of Section 164 of the Act and has given his consent to act as a director. The Company has received a notice from a member in writing under Section 160(1) of the Act proposing his candidature for the office of Director. Also, the Company has received declaration from Mr. Sivanandhan Dhanushkodi that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and the SEBI Listing Regulations and other necessary disclosures and declarations from him including the declaration that he is not debarred from holding the office of director pursuant to any SEBI Order. Mr. Sivanandhan Dhanushkodi does not hold any shares in the Company and is not related to any Director of the Company. Mr. Sivanandhan Dhanushkodi has previously served as an Independent Director on the Board of the Company from March 12, 2015 upto December 16, 2019.

In terms of Regulation 17(1A) of the SEBI Listing Regulations, the consent of the members by way of a special resolution is required for appointment or continuation of Directorship of a Non-Executive Director, beyond the age of 75 years. Mr. Sivanandhan Dhanushkodi will attain the age of 75 years on February 3, 2026 and the continuation of his Directorship will be subject to approval by the shareholders by means of a special resolution. Hence the approval of the shareholders is also sought for the continuation of his Directorship on the Board of the Company from the day he attains the age of 75 years till expiry of his current term on the Board of the Company.

Notwithstanding that he shall attain the age of 75 years, Mr. Sivanandhan Dhanushkodi is a highly regarded IPS officer with an illustrious career spanning 36 years. Currently, he is on the Board and Committees of several prestigious companies across diverse industries as an Independent Director. Details of Mr. Sivanandhan Dhanushkodi are provided in "Annexure A" to the Notice, pursuant to the provisions of (i) SEBI Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. Mr. Sivanandhan Dhanushkodi has distinguished records of service and administrative abilities. His experience being the Director in other financial services companies including that of listed entities can bring immense value addition to our Company. The Board, basis the recommendation of Nomination and Remuneration Committee, is of the view that Mr. Sivanandhan Dhanushkodi shall be an integral part of the Board as an Independent Director and his continued association would be of immense benefit and value to the Company. Mr. Sivanandhan Dhanushkodi has dedicated his life to the eradication of corruption and organised crime and is renowned for his use of strategy and intelligence to uphold the rule of law.

In the opinion of the Board, Mr. Sivanandhan Dhanushkodi fulfills the conditions for appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations. He is independent of the management and possesses appropriate skills, experience and knowledge. Considering the extensive knowledge and experience of Mr. Sivanandhan Dhanushkodi, his understanding of business, his appointment as an Independent Director is in the interest of the Company. Copy of the letter of appointment of Mr. Sivanandhan Dhanushkodi setting out the terms and conditions of appointment shall be available for inspection by the members electronically. Members seeking to inspect the same can send an email to [companysecretary@agsindia.com](mailto:companysecretary@agsindia.com).

Save and except Mr. Sivanandhan Dhanushkodi, none of the other Directors / Key Managerial Personnel of the Company / relatives of Directors and Key Managerial Personnel are, in any way, concerned or interested, financially or otherwise, in the resolution. The Board commends the special resolution set out in the Notice in Item No. 1 for approval of the members.

## ITEM NO. 2

The following Statement sets out all material facts relating to the Special Business item no. 2 as mentioned in the Notice:

The Board of Directors of the Company at its meeting held on March 29, 2023, based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (“the Act”) read with the Articles of Association of the Company, had approved the appointment of Mr. Sudip Bandyopadhyay (DIN: 00007382) as an Additional Director, designated as a Non-Executive, Non-Independent Director of the Company liable to retire by rotation. In accordance with the provisions of Regulation 17(1C) of the SEBI Listing Regulations, a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Mr. Sudip Bandyopadhyay would require the approval of the members of the Company. Mr. Sudip Bandyopadhyay is qualified to be appointed as a director in terms of Section 164 of the Act and has given his consent to act as a director. The Company has received a notice from a member in writing under Section 160(1) of the Act proposing his candidature for the office of Director. Also, the Company has received other necessary disclosures and declarations from him including the declaration that he is not debarred from holding the office of director pursuant to any SEBI Order. Mr. Bandyopadhyay does not hold any shares in the Company and is not related to any Director of the Company.

Mr. Bandyopadhyay has served as an Independent Director on the Board of the Company for 2 consecutive terms i.e. from March 12, 2015 upto March 11, 2023. Details of Mr. Bandyopadhyay are provided in “Annexure A” to the Notice, pursuant to the provisions of (i) SEBI Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India. The Board, basis the recommendation of Nomination and Remuneration Committee, is of the view that Mr. Bandyopadhyay shall be an integral part of the Board and his association would be of immense benefit and value to the Company. Mr. Bandyopadhyay once appointed will be liable to retire by rotation.

In the opinion of the Board, Mr. Sudip Bandyopadhyay possesses appropriate skills, experience and knowledge. Considering his vast knowledge, acumen and expertise, his understanding of business, his appointment as a Non-Executive, Non-Independent Director is in the best interest of the Company.

Save and except Mr. Sudip Bandyopadhyay, none of the other Directors / Key Managerial Personnel of the Company / relatives of Directors and Key Managerial Personnel are, in any way, concerned or interested, financially or otherwise, in the resolution. The Board commends the ordinary resolution set out in the Notice in Item No. 2 for approval of the members.

**By Order of the Board  
For AGS Transact Technologies Limited**

Sneha Kadam  
Company Secretary and Compliance Officer  
(Mem No: ACS31215)  
Date: March 29, 2023

Place: Mumbai

“Annexure A”

**Details of Directors pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are given below:**

**1. MR. SIVANANDHAN DHANUSHKODI**

“Mr. Sivanandhan Dhanushkodi is a Post Graduate in Economics and holds a Masters in Arts degree from University of Madras. He is a highly regarded IPS officer with an illustrious career spanning 36 years. He retired as the Director-General of Police of Maharashtra State in 2011. He has held several senior positions in the Intelligence Bureau, Central Bureau of Investigation and Mumbai crime branch. He has also served as Commissioner of Police of Nagpur, Thane city and Mumbai. Mr. Sivanandhan Dhanushkodi has been awarded the Meritorious Service Medal (1993), the President’s Distinguished Service Medal (2000) and also the Internal Security Medal (1998). He was also the security advisor to the Reserve Bank of India for three years, during 2012 to 2015. In 2017, he was a member of the special task force in the National Security Council Secretariat (Prime Minister’s Office) for revamping India’s internal and external national security measures. Mr. Sivanandhan Dhanushkodi has dedicated his life to the eradication of corruption and organised crime and is renowned for his use of strategy and intelligence to uphold the rule of law. He has also co-authored a National bestseller titled “Chanakya’s seven secrets of leadership”

<b>Director Identification Number (DIN)</b>	03607203
<b>Date of Birth</b>	February 3, 1951
<b>Age</b>	72 years
<b>Date of Appointment</b>	March 11, 2023
<b>Experience in specific functional area</b>	Mr. Sivanandhan Dhanushkodi is a highly regarded IPS officer with an illustrious career spanning 36 years. He has held several senior positions in the Intelligence Bureau, Central Bureau of Investigation and Mumbai crime branch. He has also served as Commissioner of Police of Nagpur, Thane city and Mumbai. Mr. Sivanandhan Dhanushkodi has been awarded the Meritorious Service Medal (1993), the President’s Distinguished Service Medal (2000) and also the Internal Security Medal (1998). He was also the security advisor to the Reserve Bank of India for three years, during 2012 to 2015. In 2017, he was a member of the special task force in the National Security Council Secretariat (Prime Minister’s Office) for revamping India’s internal and external national security measures.
<b>Expertise in specific functional area</b>	Highly regarded IPS officer with an illustrious career spanning 36 years. Mr. Sivanandhan Dhanushkodi being a Non-Executive Independent Director has distinguished records of service and administrative abilities. His experience being the Director in other financial services companies including that of listed entities can bring immense value addition to your Company.
<b>Qualifications</b>	Post Graduate in Economics and holds a Masters in Arts degree from University of Madras.
<b>List of Other Directorships</b>	<ol style="list-style-type: none"> <li>1. United Spirits Limited</li> <li>2. Forbes &amp; Company Limited</li> <li>3. Inditrade Capital Limited</li> <li>4. Kirloskar Industries Limited</li> <li>5. S D Fine-Chem Limited</li> <li>6. Ashok Leyland Defence Systems Limited</li> <li>7. Forbes Campbell Finance Limited</li> <li>8. Arka Fincap Limited</li> <li>9. Arka Financial Holdings Private Limited</li> </ol>

	10. Seventeen Events Private Limited 11. Securus First Digital Services Private Limited 12. Securus First India Private Limited											
Names of listed entities in which the person also holds the directorship (excluding the Company)	1. United Spirits Limited 2. Forbes & Company Limited 3. Inditrade Capital Limited 4. Kirloskar Industries Limited											
*Names of listed entities in which the person also holds membership of Committees of the board (excluding the Company)	<table border="1"> <tr> <td>United Spirits Limited</td> <td>Chairman of the Stakeholders Relationship Committee</td> </tr> <tr> <td rowspan="2">Forbes &amp; Company Limited</td> <td>Member of the Audit Committee</td> </tr> <tr> <td>Chairman of the Stakeholders Relationship Committee</td> </tr> <tr> <td>Inditrade Capital Limited</td> <td>None</td> </tr> <tr> <td>Kirloskar Industries Limited</td> <td>Member of the Audit Committee</td> </tr> <tr> <td>Ashok Leyland Defence Systems Limited</td> <td>Member of the Audit Committee</td> </tr> </table>	United Spirits Limited	Chairman of the Stakeholders Relationship Committee	Forbes & Company Limited	Member of the Audit Committee	Chairman of the Stakeholders Relationship Committee	Inditrade Capital Limited	None	Kirloskar Industries Limited	Member of the Audit Committee	Ashok Leyland Defence Systems Limited	Member of the Audit Committee
United Spirits Limited	Chairman of the Stakeholders Relationship Committee											
Forbes & Company Limited	Member of the Audit Committee											
	Chairman of the Stakeholders Relationship Committee											
Inditrade Capital Limited	None											
Kirloskar Industries Limited	Member of the Audit Committee											
Ashok Leyland Defence Systems Limited	Member of the Audit Committee											
Names of listed entities from which the person has resigned in the past three years	Mr. Sivanandhan Dhanushkodi has resigned from the following listed entities in the past three years: 1. Eureka Forbes Limited; and 2. RBL Bank Limited.											
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	N.A											
Shareholding in the company	NIL											
Details of terms and conditions of appointment, remuneration sought to be paid and the remuneration last drawn by such person	<p>He has been appointed as a Non-Executive, Independent Director w.e.f. March 11, 2023 for a period of 5 years. He shall not be liable to retire by rotation.</p> <p><b>Remuneration last drawn:</b></p> <p>During FY 2021-22 - NIL.</p> <p><b>Proposed remuneration:</b></p> <ul style="list-style-type: none"> <li>Sitting fees of Rs.100,000 per Board meeting and Rs.50,000 per Committee meeting attended; and</li> <li>Profit related commission of upto Rs. 35,00,000 per annum (as declared by the Board and approved by the shareholders).</li> </ul>											
The number of Meetings of the Board attended during the year	During FY 2022-23, Mr. Sivanandhan Dhanushkodi attended 3 (Three) Board meetings held during the financial year.											
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such	The core skills/expertise/ competencies as required in the case of an independent director are well defined by the Nomination and Remuneration Committee of											

<b>requirements</b>	the Board in the context of its business and sector. Mr. Sivanandhan Dhanushkodi has distinguished records of service and administrative abilities. His experience being the Director in other financial services companies including that of listed entities can bring immense value addition to our Company. Considering his educational background and rich experience across the diverse industries, the Nomination and Remuneration Committee of the Board is of the view that Mr. Sivanandhan Dhanushkodi possesses relevant skills and capabilities required on the Board as an Independent director and that his continued association would be beneficial to the Company.
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*\*Includes Directorship/ Chairmanship / Membership of Audit Committees and Stakeholders' Relationship Committee of other Public Limited Companies only (Whether Listed or not).*

## **2. MR. SUDIP BANDYOPADHYAY**

“Mr. Sudip Bandyopadhyay is a gold medalist from University of Calcutta and is also a qualified Chartered Accountant and a Cost Accountant with over 33 years of rich and diverse experience in various areas of finance and financial services. His area of expertise includes capital markets, commodity and currency markets, wealth management, asset management, lending, insurance, investment banking, remittance, forex and distribution of financial products. Mr. Bandyopadhyay is currently the Group Chairman of Inditrade Group of Companies. Mr. Bandyopadhyay acquired control of Inditrade Group from Barings India Private Equity Fund in 2015. Inditrade has significant presence in Agri Commodity Financing, MSME Lending and Micro Finance business. He is a member on the Board of various listed and unlisted companies.

During his 16 years stint with ITC as Head of Treasury and Strategic Investments, he managed investments in excess of \$1.5 billion. He managed all the treasury operations including capital, currency and money markets for ITC. Post ITC, he was the Managing Director of Reliance Securities (Reliance Money) and also on the Board of several Reliance ADA Group companies. He was instrumental in leading Reliance Anil Dhirubhai Ambani Group's foray, amongst others, into Equity and Commodity Broking, Financial Products Distribution, Commodity Exchanges, Gold Coin Retailing, Money Changing and Money Transfer. Under his leadership, Reliance Money had aggressively expanded its footprint in India and across the globe. He was also responsible for the acquisition of AMP Sanmar through which Reliance launched its Life Insurance business. Mr. Bandyopadhyay has significant presence in business media through his regular interaction on leading business channels, business newspapers and magazines.”

<b>Director Identification Number (DIN)</b>	00007382
<b>Date of Birth</b>	April 6, 1964
<b>Age</b>	59 years
<b>Date of Appointment</b>	March 29, 2023
<b>Experience in specific functional area</b>	Over 33 years of rich and diverse experience in various areas of finance and financial services
<b>Expertise in specific functional area</b>	His area of expertise includes lending, capital markets, commodity and currency markets, wealth management, asset management, insurance, investment banking, remittance, forex and distribution of financial products
<b>Qualifications</b>	<ul style="list-style-type: none"> <li>• Chartered Accountant; and</li> <li>• Cost Accountant</li> </ul>
<b>List of Other Directorships</b>	<ol style="list-style-type: none"> <li>1. VST Industries Limited</li> <li>2. Inditrade Capital Limited</li> <li>3. Inditrade Fincorp Limited</li> <li>4. Inditrade Rural Marketing Limited</li> <li>5. Inditrade Microfinance Limited</li> <li>6. Inditrade Scalerator Limited</li> <li>7. Totalstart Entrepreneurship Ecosystem Developers</li> </ol>
<b>Names of listed entities in which the person also holds the directorship (excluding the Company)</b>	<ol style="list-style-type: none"> <li>1. VST Industries Limited</li> <li>2. Inditrade Capital Limited</li> </ol>

*Names of listed entities in which the person also holds membership of Committees of the board (excluding the Company)	VST Industries Limited	Chairman of Audit Committee
	Inditrade Capital Limited	None
	Inditrade Fincorp Limited	Member of Audit Committee
Names of listed entities from which the person has resigned in the past three years	Mr. Bandyopadhyay has resigned from the following listed entity in the past three years: <ul style="list-style-type: none"> <li>WSFX GLOBAL PAY LIMITED</li> </ul>	
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	N.A	
Shareholding in the company	NIL	
Details of terms and conditions of appointment, remuneration sought to be paid and the remuneration last drawn by such person	<p>He has been appointed as a Non-Executive, Non-Independent Director w.e.f. March 29, 2023. He shall be liable to retire by rotation.</p> <p><b><u>Remuneration last drawn (During FY 2022-23):</u></b></p> <p>Mr. Bandyopadhyay has served as an Independent Director on the Board of the Company for 2 consecutive terms i.e. from March 12, 2015 upto March 11, 2023. He was appointed as a Non-Executive, Non-Independent Director w.e.f. March 29, 2023. During FY 2022-23, he was paid sitting fees amounting to Rs. 1.85 million and commission of Rs. 2.40 million for FY 2021-22 as approved by shareholders. Commission for FY 2022-23 is yet to be approved by the shareholders at the ensuing 20<sup>th</sup> Annual General Meeting of the Company.</p> <p><b><u>Proposed remuneration:</u></b></p> <ul style="list-style-type: none"> <li>Sitting fees of Rs.100,000 per Board meeting and Rs.50,000 per Committee meeting attended; and</li> <li>Profit related commission of upto Rs. 35,00,000 per annum (as declared by the Board and approved by the shareholders).</li> </ul>	
The number of Meetings of the Board attended during the year	During FY 2022-23, Mr. Bandyopadhyay attended 10 (Ten) Board meetings held during the financial year.	

\*Includes Directorship/ Chairmanship / Membership of Audit Committees and Stakeholders' Relationship Committee of other Public Limited Companies only (Whether Listed or not).