

AGC/SD/SE/2018/37

August 2, 2018

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Corporate Relationship Department Bombay Stock Exchange Limited P.J. Towers, Dalal Street, Fort, Mumbai - 400 001	Corporate Relationship Department National Stock Exchange Limited Exchange plaza, Bandra Kurla Complex, Bandra (E), Mumbai 400051
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Dear Sir/Madam,

Subject: Intimation under Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

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

With reference to captioned subject, we wish to disclose that pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, the Capital Clause of the Memorandum of Association (MOA) of the Company has been amended by way of Ordinary Resolution passed at 32nd Annual General Meeting (AGM) of the Company held on Wednesday, August 1, 2018 at 11.00 AM, by substituting the existing Clause V thereof with the following new Clause V:

"The Authorised Share Capital of the Company is Rs. 145,00,00,000/- (Rupees One Hundred and Forty Five Crores only) divided into 4,50,00,000 (Four Crores Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each, 50,00,000 (Fifty Lakh) Cumulative/Non- Cumulative Redeemable Preference Shares of Rs. 100/- (Rupees Hundred only) each and 50,00,000 (Fifty Lakh) Convertible Preference Shares of Rs. 100/- (Rupees Hundred only) each or such other denomination as may approved by the Board on split or consolidation of such Preference Shares, with a right to receive dividends from year to year at a rate or rates not exceeding 15% per annum as may be determined by the Board of Directors at the time of issue of these shares, with power to increase or reduce such Capital from time to time, in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf and with power to divide the Shares in the Capital for the time into Equity Share Capital or Preference Share Capital and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions. If and whenever the Capital of the Company is divided into Shares of different



classes, the rights of any such claims may be varied, modified, affected, extended, abrogated or surrendered as provided in the Articles of Association of the Company and the legislative provisions for the time being in force."

Further, we wish to disclose that the Articles of Association (AOA) of the Company has been altered by way of Special Resolution passed at the abovementioned AGM of the Company, pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014, by replacing the existing Clauses no. 4 and 5 with the following new Clauses:

4A. The Authorised Capital of the Company is Rs. 145,00,00,000/- (Rupees One Hundred and Forty Five Crores only) divided into :-

- i. 4,50,00,000 (Four Crores Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each;**
- ii. 50,00,000 (Fifty Lakh) Cumulative/Non-Cumulative Redeemable Preference Shares of Rs. 100/- (Rupees Hundred only) each with a right to receive dividends from year to year at a rate or rates not exceeding 15% per annum as may be determined by the Board of Directors at the time of issue of these shares;**
- iii. 50,00,000 (Fifty Lakh) Convertible Preference Shares of Rs. 100/- (Rupees Hundred only) each or such other denomination as may approved by the Board of Directors on split or consolidation of such Preference Shares with a right to receive dividends from year to year at a rate or rates not exceeding 15% per annum as may be determined by the Board of Directors at the time of issue of these shares;**

each with the rights, privileges and conditions attached thereto as per the relevant provisions contained in that behalf in these presents and with power to increase or reduce the capital and to divide the shares in the capital of the Company for the time being into Equity Share Capital and/or Preference Share Capital with qualified or special rights, privileges or conditions as may be determined in accordance with these presents and to modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be permitted by the Act or provided by these presents.

- B. Subject to the provisions of the Act, the Company shall have the power to issue the Preference Shares of Rs. 100 (Rupees Hundred only) each or such other denomination as may approved by the Board of Directors on split or consolidation of the Convertible Preference Shares.**



C. The rights, privileges and conditions attached to the Cumulative/Non-Cumulative Redeemable Preference Shares of Rs. 100/- (Rupees hundred) each shall be as follows :-

- i) The Cumulative Redeemable Preference Shares shall confer on the holders thereof, the right to a fixed preferential dividend from the date of allotment, at a rate not exceeding 15% per annum as may be determined by the Board on the capital for the time being paid up or credited as paid up thereon.
 - ii) The aforesaid Preference Shares shall rank for capital and dividend (including all dividends undeclared upto the commencement of winding up) and for repayment of capital in a winding up, *pari passu inter se* and in priority to the Equity Shares of the Company, but shall not confer any further or other right to participate either in profits or assets.
 - iii) The holders of the aforesaid Preference Shares shall have the right to receive all notices of general meetings of the Company but shall not confer thereon the right to vote at any meetings of the Company save to the extent and in the manner provided in the Companies Act, 1956, or any enactment thereof.
 - iv) The aforesaid Preference Shares shall not confer any right on the holders thereof to participate in any offer or invitation by way of rights or otherwise to subscribe for additional shares in the Company; nor shall the Cumulative Redeemable Preference Shares confer on the holders thereof any right to participate in any issue of bonus shares or shares issued by way of capitalization of reserves.
 - v) The aforesaid Preference Shares shall be redeemed at any time after six months, but not later than ten years, from the date of allotment as may be decided by the Directors in accordance with the terms of the issue and in accordance with the provisions of the Companies Act, 1956, or any enactment thereof.
 - vi) The rights and terms attached to the aforesaid Preference Shares may be modified or dealt with by the Directors in accordance with the provisions of the Articles of Association of the Company.
5. The Company may, subject to the provisions of the Act, issue preference shares which are, or at the option of the Company are to be liable, to be redeemed/converted and may redeem/convert such shares in any manner provided in the said section and may issue shares up to the nominal amount of the shares redeemed or to be redeemed as provided in the said Act. Where the Company has issued redeemable/convertible preference shares the provisions of the said Act shall be complied with.

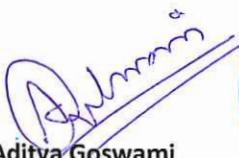
The above alteration of the Capital Clause of the MOA and Article 4 and 5 of AGA of the Company was necessitated to give effect to the variations in the nature and terms of the existing 1% Non-



Cumulative Non-Redeemable Preference Shares of Rs. 100/- each to 0.01% Compulsorily Convertible Preference Shares ("CCPS") on such terms as approved by the shareholders vide a Special Resolution passed at the aforesaid 32nd AGM of the Company.

This is for your information, record and necessary action.

Thanking You,
For AGC Networks Limited


Aditya Goswami
Company Secretary & Compliance Officer

