



Accelerating Business

AGC Networks Limited
Essar House, 11 Keshavrao
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AGC/SD/SE/2021/134

September 20, 2021

To,

Corporate Relationship Department Bombay Stock Exchange Limited P.J. Tower, Dalal Street, Fort, Mumbai 400001	Corporate Relationship Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400051
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Sub: Outcome of the Board Meeting held on 20.09.2021

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

Dear Sir/Madam,

This is to inform you that the Board of Directors (“the Board”) of AGC Networks Limited (“the Company”) at its meeting held on September 20, 2021, has, inter-alia, decided on following business items among others:

1. Decided that the 35th Annual General Meeting (AGM) of the Company will be held on Wednesday, October 27, 2021 at 10.00 A.M and approved the Notice of 35th AGM.
2. Fixed book closure from October 21, 2021 (Thursday) to October 27, 2021 (Wednesday) (both days inclusive) for the purpose 35th AGM of the Company which is scheduled to be held on October 27, 2021.
3. Appointed M/s. S K Jain & Co., Practicing Company Secretaries as Scrutinizer for the purpose of conducting scrutiny of the remote e-voting process as well as electronic voting facility to be provided during the 35th AGM of the Company.
4. Approved the allotment of 2,74,346 Equity Shares to eligible employees/Directors on exercise of ESOP options granted earlier pursuant to Employee Stock Option Scheme of the Company.
5. Approved the change in name of the Company to “**Black Box Limited**” subject to approval of shareholders, Stock Exchanges and Central Government, as applicable.
6. Approved the change in Registered office of the Company to “**01, 5TH FLOOR, BUILDING NO.9, Airoli Knowledge Park, MIDC Industrial Area, AIROLI, NAVI MUMBAI-400708**”.
7. Approved the appointment of Mr. Anshuman Ruia (DIN: 00008501) as Executive Director of the Company subject to approval of shareholders and other regulatory approval, as applicable.

Kindly note that Mr. Anshuman Ruia is not related to any of the existing Directors on the Board of the Company. The brief profile of Mr. Ruia is enclosed herewith for your perusal.

8. The Board noted penalty notices received from exchange(s) on September 14, 2021 for delay in compliance w.r.t. prior intimation about the meetings of the Board of Directors held on July 31, 2021 and August 14, 2021, as per the period prescribed under Regulation 29(2)/29(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board noted that the Company has already informed the exchanges reasons for delay in furnishing the prior intimation about the meetings beyond stipulated timeline and the fines will be paid as applicable. The delay was purely due to unavoidable circumstances and exceptional.

Further, pursuant to SEBI (Shares Based Employees Benefit) Regulations 2014, please find attached herewith the statement under Regulation 10(c) of the said Regulations.

The Board Meeting commenced at 6:28 P.M. and concluded at 7.25 P.M.

This is for your information, record and necessary action.

Thanking you.

Yours Faithfully,
For **AGC Networks Limited**

Aditya Goswami
Company Secretary & Compliance Officer
Encl.: A./a.



Anshuman Ruia

Advisor – Essar Capital

Anshuman Ruia is part of the second generation of the Ruia family that founded Essar. Essar was founded in 1969 by his father, Shashi Ruia, and uncle, Ravi Ruia.

Anshuman is known for his financial expertise and project execution skills that have been invaluable in Essar's value creation journey. He was involved in the construction of the 20 million tons Essar Oil refinery in Vadinar, which is one of India's most advanced refineries. The refinery was recently acquired by Rosneft and the Trafigura-UCP consortium following a landmark \$12.9 billion transaction that was also the largest FDI in India's Energy sector. Additionally, Anshuman led the construction of Essar's coal-based and gas-based power plants in Gujarat, Madhya Pradesh and Odisha. A strong believer in adopting a modular approach in project management, he has ensured that these assets of national importance were completed within committed timelines.

Anshuman has always been a trenchant advocate for business turnaround and growth by taking bold decisions. He was instrumental in overseeing Aegis, Essar's erstwhile BPO business, which expanded more than tenfold within a short span of time. In 2014 and 2017, the Aegis business was monetised in two tranches at a value that was almost 20 times the amount invested in the business. He was also responsible for the Power business' entry into the transmission segment.

Currently, Anshuman is leading Essar's investment in asset-light, new age businesses in the technology and fintech domains. He is also involved in the Ports business where he is driving higher efficiencies and developing an international footprint.

Anshuman's deep knowledge of finance and corporate structure has earned him the respect of his peers. He is a member of the YPO (Young Presidents Organisation). He is married to Radhika, and has two sons, Yuvraj and Yudhishtir. Anshuman is also a passionate connoisseur of music and a keen table tennis player.

Notification for issue of shares as per the format prescribed under Regulation 10(c) of SEBI (Shares Based Employees Benefit) Regulations 2014

Sr. No.	Particulars	Details
1.	Company Name and Address of Registered Office:	AGC Networks Limited Essar House, 11 Keshavrao Khadye Marg, Opp. Race Course, Mahalaxmi, Mumbai 400 034
2.	Name of Stock Exchange where Company's Shares are Listed:	BSE Limited and The National Stock Exchange of India Limited
3.	Filing Date of statement referred in regulation 10(b) of the SEBI (Share Based Employee Benefits) Regulations, 2014 with Stock Exchange:	May 23, 2018
4.	Filing Number, if any:	-
5.	Title of the Scheme pursuant to which shares are issued, if any	AGC Networks Employee Stock Option Scheme 2015 ("ESOP 2015")
6.	Kind of security to be listed	Equity shares
7.	Par Value of shares:	Face value of Rs. 10/- per equity share
8.	Date of issue of shares:	September 20, 2021
9.	Number of shares issued:	2,74,346 equity shares
10.	Share Certificate Number, if applicable:	Not Applicable as shares are in dematerialized format.
11.	Distinctive Numbers, if applicable:	32536026 to 32810371
12.	ISIN Number of the shares, if issued in Demat:	INE676A01019
13.	Exercise price per share:	23,485 equity shares @ exercise price of Rs. 107/- per share; 36,295 equity shares @ exercise price of Rs. 80/- per share and 2,14,566 equity shares @ exercise price of Rs. 55/- per share
14.	Premium per share:	For 23,485 equity shares premium is Rs.97/- per equity share, for 36,295 equity shares premium is Rs. 70/- per equity share and for 2,14,566 equity shares premium is Rs. 45/- per equity share
15.	Total Issued shares after this issue:	3,28,08,176 equity shares



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16.	Total Issued share capital after this issue:	Rs.32,80,81,760/- divided into 3,28,08,176 Equity Shares of Rs. 10/- each
17.	Details of any lock-in on the shares :	Nil
18.	Date of expiry of lock-in :	Not Applicable
19.	Whether shares identical in all respects to existing shares? <i>(If No, when will they become identical?)</i>	Yes
20.	Details of listing fees, if payable :	Not Applicable

For **AGC Networks Limited**

Aditya Goswami
Company Secretary & Compliance Officer
Membership No.: A27365
Date: September 20, 2021