

AGC/SD/SE/2021/33

February 23, 2021

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| Corporate Relationship Department Bombay Stock Exchange Limited P.J. Towers, Dalal Street, Fort, Mumbai 400001 | Corporate Relationship Department National Stock Exchange Limited Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400051 |
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Sub: Submission of proceedings of the Postal Ballot pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith proceedings of the Postal Ballot result declared on February 22, 2021 conducted pursuant to Postal Ballot Notice dated January 20, 2021.

This is for your information, record and necessary action.

Thanking You,

For AGC Networks Limited



Aditya Goswami
Company Secretary & Compliance Officer

Encl.: A./a.



PROCEEDINGS OF THE DECLARATION OF RESULTS OF THE POSTAL BALLOT AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT EQUINOX BUSINESS PARK, TOWER 1, OFF B.K.C, LBS MARG, KURLA WEST, MUMBAI – 400070 FOR THE RESOLUTION AS SET OUT IN THE POSTAL BALLOT NOTICE DATED JANUARY 20, 2021

Pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI LODR Regulations”), Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India (‘SS-2’), as amended and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“MCA”) for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, No.22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020 and 39/2020 dated December 31, 2020 and in view of COVID-19 pandemic (“MCA Circulars”), the Company had issued a Postal Ballot Notice dated January 20, 2021 to obtain approval of the Shareholders through Postal Ballot by way of electronic voting for the following business item:

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

The Company had engaged the services of National Securities Depository Limited (“NSDL”) to provide e-voting facility to its Members as on cut-off date i.e Friday, January 15, 2021. The remote e-voting Commenced on Saturday, January 23, 2021 at 9.00 A.M. (IST) and ended on Sunday, February 21, 2021 at 5.00 P.M. (IST).

The Board of Directors of the Company had appointed Dr. S. K. Jain, Practicing Company Secretary from M/s. S. K. Jain & Co. (Membership No. 1473 & C.P. No. 3076) as ‘Scrutinizer’ for conducting the Postal Ballot process in a fair and transparent manner.

The Postal Ballot notice dated January 20, 2021 was sent to all the Members electronically whose name appeared on the Register of Members as on January 15, 2021 (“Cut-Off Date”). The Company on January 22, 2021 had completed sending Postal Ballot Notice by way of emails through National Securities Depository Limited (NSDL) to the Members/Shareholders who have registered their Email IDs with depositories or with the Company. The intimation about the dispatch of notice and e-voting was also intimated to the Members by way of publication of advertisement in the newspapers namely Navshakti (Marathi Language) and Free Press Journal (English Language) on January 23, 2021.

The scrutinizer after scrutiny of e-voting votes received within the scheduled time has submitted report on February 22, 2021. The result of the e-voting and scrutinizer’s report have been submitted with the exchanges separately on February 22, 2021.



Based on the consolidated Scrutinizers Report dated February 22, 2021, the result of the Postal Ballot is as under:

| Sr. No. | Particulars of Resolution | No. of Total Votes Polled | No. of Votes in favour | % of Votes in favour | No. of Votes against | % of Votes in against |
|---------|--|---------------------------|------------------------|----------------------|----------------------|-----------------------|
| 1 | To approve ratification of amendment in details of Ultimate Beneficial Owners of the proposed allottee(s) previously given in the Explanatory Statement attached to the Notice of Extra Ordinary General Meeting dated November 11, 2020 | 11886 | 11868 | 99.84% | 18 | 0.1514 |

The Promoters & Promoter Group shareholders, being interested in the resolution, did not participate in the voting.

On the basis of Scrutinizer's Report, Mr. Sujay Sheth, Chairman declared the results of Postal Ballot on February 22, 2021. Resolution as set out in the Postal Ballot Notice dated January 20, 2021 was duly passed as a Special Resolution on February 21, 2021.

Thanking You,

For AGC Networks Limited



Aditya Goswami
Company Secretary & Compliance Officer