

AGC/PB/SE/2015/013

April 21, 2015

To,

AGC Networks Limited
Equinox Business Park
Tower 1, Off BKC
LBS Marg, Kurla (West)
Mumbai 400 070
India
T +91 22 6661 7272
www.agcnetworks.com

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
----------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------

Dear Sir,

Sub: Results of Voting through Postal Ballot
Ref.: Scrip code 500463/AGCNET

We wish to inform you that the members of the Company by way of Postal Ballot have passed following special resolutions dated 21st April, 2015 with requisite majority;

- (i) Special resolution for Grant of Employee Stock Options to the employees of the Company under AGC Network Employee Stock Option Scheme 2015
- (ii) Special resolution for Grant of Employee Stock Options to the employees of the Subsidiary Companies of the Company under AGC Networks Employee Stock Option Scheme 2015
- (iii) Special resolution for Grant of Options to issue securities equal to or exceeding one per cent but not exceeding four per cent of the issued Capital of the Company during any one financial year to identified employees under AGC Network Employee Stock Option Scheme 2015

Certified True copy of the resolutions is enclosed vide **Annexure I**, for your information, reference and record.



On the basis of the Scrutinizer's report, the Chairman today has declared the results of Postal Ballot and has announced that the said resolutions have been passed as special resolutions. We are herewith enclosing a copy of the result of postal ballot vide **Annexure II** for your information, reference and record.

Thanking You.

For **AGC Networks Limited**



Pratik Bhanushali
Company Secretary

Encl: 1. Certified True Copy of the resolutions – Annexure I
2. Result of Postal Ballot – Annexure II

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED ON 21ST APRIL, 2015 BY SHAREHOLDERS OF AGC NETWORKS LIMITED THROUGH POSTAL BALLOT

1. **“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (which deems to include the provisions the Companies Act, 1956 applicable, if any, for the time being in force), the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval and consent of the Company be and is hereby accorded respectively to the ‘AGC Network Employee Stock Option Scheme 2015’ (hereinafter referred to as the “ESOP 2015”/ “Scheme”) and to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include Compensation Committee already constituted by the Board under Section 178 of the Companies Act, 2013 nomenclatured as the Nomination & Remuneration Committee to exercise its powers, including the powers, conferred by this Resolution) to create, offer and grant from time to time up to 14,23,323 (Fourteen Lakhs Twenty Three Thousand Three Hundred and Twenty Three only) Options to the permanent employees, existing and future Directors including Whole-time directors but excluding the Independent Director of the Company and its existing and future subsidiary companies whether in or outside India as may be decided solely by the Board under the Scheme, exercisable into 14,23,323 (fourteen Lakhs Twenty Three Thousand Three Hundred and Twenty Three only) Equity Shares of face value of Rs. 10/- each fully paid up, in one or more tranches, on such terms and in such manner as the Board may decide in accordance with the provisions of the law or regulations issued by the relevant authorities.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot Equity Shares to the eligible employees and Directors of the Company upon exercise of Options from time to time in accordance with ESOP 2015 for the implementation of the Scheme as per applicable laws and regulations.

RESOLVED FURTHER THAT the number of Options that may be granted to any employee and director of the Company, during any one year under the ESOP 2015 shall not exceed 1% of the Issued Capital of the Company.

RESOLVED FURTHER THAT the Equity Shares to be allotted and issued by the Company in the manner aforesaid shall rank paripassu in all respects with the then existing Equity Shares of the Company.

M

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organisation, change in capital and others, if any additional Equity Shares are required to be issued by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the above ceiling of 14,23,323 (fourteen Lakhs Twenty Three Thousand Three Hundred and Twenty Three only) Equity Shares shall be deemed to be increased to the extent of such additional Equity Shares issued.

RESOLVED FURTHER THAT the grant of Option shall be in accordance with the terms and conditions as regards price, payment, application, allotment etc. as decided by the Committee from time to time in accordance with the SEBI (Shares Based Employee Benefits) Regulations, 2014.

RESOLVED FURTHER THAT in case of any change in capital structure such as Right issue/bonus issue, sub-division or consolidation, then the number of Shares to be allotted and the exercise price payable by the Option grantees under the Scheme shall automatically stand reduced or augmented, as the case may be, in the same proportion as the present face value of Rs.10 per Equity Share shall bear to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the Equity Shares allotted under the ESOP 2015 on the Stock Exchanges, where the Shares of the Company are listed and to determine all other terms which for the purpose of giving effect to any offer, issue or allotment of Equity Shares or securities or instruments representing the same, as described above under ESOP 2015 and to do all such acts, deeds and things and to execute all such deeds, documents, instruments and writings as it may at its sole and absolute discretion deem necessary or expedient and to settle any questions, difficulty or doubt that may arise in this behalf without being required to seek further consent or approval of the members.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the terms and conditions of the Employee Stock Options or of the Scheme from time to time including but not limited to suspend, withdraw, terminate or revise the ESOP Scheme 2015 as it may deem fit, from time to time at its sole and absolute discretion in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, SEBI (Share Based Employee Benefit) Regulations, 2014 and any other applicable laws.”

2. **“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (which deems to include the provisions the Companies Act, 1956 applicable, if any, for the time being in force), the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as “SEBI



Share Based Employee Benefits Regulations”) and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include Compensation Committee already constituted by the Board under Section 178 of the Companies Act, 2013 nomenclatured as the Nomination & Remuneration Committee to exercise its powers, conferred by this resolution) to create, offer and grant from time to time up to 14,23,323 (fourteen Lakhs Twenty Three Thousand Three Hundred and Twenty Three only) Options to the permanent employees, existing and future directors, including the Whole-time Directors (but excluding the Independent Director) of the existing and future Subsidiary Company(ies) of the Company whether in or outside India (Including the permanent employees, existing and future directors, including the Whole-time Directors (but excluding the Independent Director) of AGC Networks Limited, under the AGC Networks Stock Option Scheme 2015’ (hereinafter referred to as the “ESOP 2015”/ “Scheme”), as may be decided solely by the Board under the Scheme, exercisable into 14,23,323 (fourteen Lakhs Twenty Three Thousand Three Hundred and Twenty Three only) Equity Shares of face value of Rs. 10/- each fully paid up, in one or more tranches, on such terms and in such manner as the Board may decide in accordance with the provisions of the law or guidelines issued by the relevant authorities.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot Equity Shares to the eligible employees and Directors of the Company upon exercise of Options from time to time in accordance with ESOP 2015 for the implementation of the Scheme as per applicable laws and regulations.

RESOLVED FURTHER THAT the number of Options that may be granted to any employee and director of the Company, during any one year under the ESOP 2015 shall not exceed 1% of the Issued Capital of the Company.

RESOLVED FURTHER THAT the Equity Shares to be allotted and issued by the Company in the manner aforesaid shall rank paripassu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organisation, and others, if any additional Equity Shares are required to be issued by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the above ceiling of 14,23,323 (fourteen Lakhs Twenty Three Thousand Three Hundred and Twenty Three only) Equity Shares shall be deemed to be increased to the extent of such additional Equity Shares issued.

RESOLVED FURTHER THAT the grant of Option shall be in accordance with the terms and conditions as regards price, payment, application, allotment etc. as decided by the Committee from time to time in accordance with the SEBI Regulations.

M

RESOLVED FURTHER THAT in case of any change in capital structure such as Right issue/bonus issue, sub-division or consolidation, then the number of Shares to be allotted and the exercise price payable by the Option grantees under the Scheme shall automatically stand reduced or augmented, as the case may be, in the same proportion as the present face value of Rs. 10 per Equity Share shall bear to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the Equity Shares allotted under the ESOP 2015 on the Stock Exchanges, where the Shares of the Company are listed and to determine all other which for the purpose of giving effect to any offer, issue or allotment of Equity Shares or securities or instruments representing the same, as described above under Scheme 2015 and to do all such acts, deeds and things and to execute all such deeds, documents, instruments and writings as it may at its sole and absolute discretion deem necessary or expedient and to settle any questions, difficulty or doubt that may arise in this behalf without being required to seek further consent or approval of the members.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the terms and conditions of the Employee Stock Options or of the Scheme from time to time including but not limited to suspend, withdraw, terminate or revise the ESOP 2015 as it may deem fit, from time to time at its sole and absolute discretion in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, SEBI (Shares Based Employee Benefits) Regulations and any other applicable laws.”

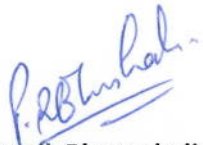
3. **“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (which deems to include the provisions the Companies Act, 1956 applicable, if any, for the time being in force), the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and notwithstanding ceiling limit for Grant of Option during any one Financial Year to any employee or director of the Company not exceeding one per cent of the issued Capital of the Company, the approval and consent be and is hereby accorded respectively to the ‘AGC Network Employee Stock Option Scheme 2015’ (hereinafter referred to as the “ESOP 2015”/ “Scheme”) and to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include Compensation Committee already constituted by the Board under Section 178 of the Companies Act, 2013 nomenclatured as the Nomination & Remuneration Committee to exercise its powers, conferred by this resolution) for Grant of option to identified employees, during any one year, equal to or exceeding one per cent but not exceeding four per cent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of option in one or more

M

tranches, on such terms and in such manner in the 'AGC Network Employee Stock Option Scheme 2015' (hereinafter referred to as the "ESOP 2015"/ "Scheme").

Certified to be true,

For **AGC Networks Limited**



Pratik Bhanushali
Company Secretary

Date: 21st April, 2015

To Shareholders,
AGC Networks Limited
Equinox Business Park, Tower – 1 (Peninsula Techno Park)
Opp. Off. Bandra Kurla Complex Lbs Marg,
Kurla (West) Mumbai - 400 070.

Sub: Declaration of Postal Ballots Results.

Dear Shareholders,

The Company had sought approval of the Shareholders by way of Postal Ballot for passing Special Resolution on the matters as mentioned in Postal Ballot Notice dated 12th March, 2015. Dr. S K Jain, Practicing Company Secretary has submitted his Report dated 21st April, 2015 and the result on the Resolutions has proposed in the Postal Ballot Notice is as follows:

Item No. 1 - Special Resolution: Grant of Employee Stock Options to the employees of the Company under AGC Network Employee Stock Option Scheme 2015.

Promoter/ Public	No. of Shares Held	No. of votes Polled	No. Of valid Votes	No. Of Invalid Votes	% of Votes Polled on outstanding Shares	No. of Votes in Favour	No. of Votes against	% of Votes in Favour on valid votes	% of votes against on valid votes
(1)	(2)	(3)	(4)	(5)	(6)= (3/2)x100	(7)	(8)	(9) = (7/4)x100	(10) = (8/4)x100
Promoter and Promoter Group	21349848	21349848	21349848	0	100%	21349848	0	100%	0
Public Institutional holders	2328704	0	0	0	0	0	0	0	0
Public Others	4787912	12292	12092	200	0.26%	10604	1488	87.69%	12.31%
Total	28466464	21362140	21361940	200	75.04%	21360452	1488	99.99%	0.01%

ME

Item No. 2 - Special Resolution: Grant of Employee Stock Options to the employees of the Subsidiary Companies of the Company under AGC Networks Employee Stock Option Scheme 2015.

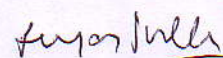
Promoter/ Public	No. of Shares Held	No. of votes Polled	No. Of valid Votes	No. Of Invalid Votes	% of Votes Polled on outstanding Shares	No. of Votes in Favour	No. of Votes against	% of Votes in Favour on valid votes	% of votes against on valid votes (10) = (8/4)x100
(1)	(2)	(3)	(4)	(5)	(6)= (3/2)x100	(7)	(8)	(9) = (7/4)x100	(10) = (8/4)x100
Promoter and Promoter Group	21349848	21349848	21349848	0	100%	21349848	0	100%	0
Public Institutional holders	2328704	0	0	0	0	0	0	0	0
Public Others	4787912	12292	12092	200	0.26%	10534	1558	87.12%	12.88%
Total	28466464	21362140	21361940	200	75.04%	21360382	1558	99.99%	0.01%

Item No. 3 - Special Resolution: Grant of Options to issue securities equal to or exceeding one per cent but not exceeding four per cent of the issued Capital of the Company during any one financial year to identified employees under AGC Network Employee Stock Option Scheme 2015.

Promoter/ Public	No. of Shares Held	No. of votes Polled	No. Of valid Votes	No. Of Invalid Votes	% of Votes Polled on outstanding Shares	No. of Votes in Favour	No. of Votes against	% of Votes in Favour on valid votes	% of votes against on valid votes (10) = (8/4)x100
(1)	(2)	(3)	(4)	(5)	(6)= (3/2)x100	(7)	(8)	(9) = (7/4)x100	(10) = (8/4)x100
Promoter and Promoter Group	21349848	21349848	21349848	0	100%	21349848	0	100%	0
Public Institutional holders	2328704	0	0	0	0	0	0	0	0
Public Others	4787912	12292	12092	200	0.26%	10444	1648	86.37%	13.63%
Total	28466464	21362140	21361940	200	75.04%	21360292	1648	99.99%	0.01%

Place: Mumbai
Dated: 21/04/2015

For AGC Networks Limited



Sujay Sheth
Chairman