

A decorative graphic on the right side of the header, consisting of a grey background with a white curved line, orange and red floral patterns, and a network of colorful dots connected by thin lines.

POSTAL BALLOT NOTICE

[PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES
(MANAGEMENT AND ADMINISTRATION) RULES, 2014]

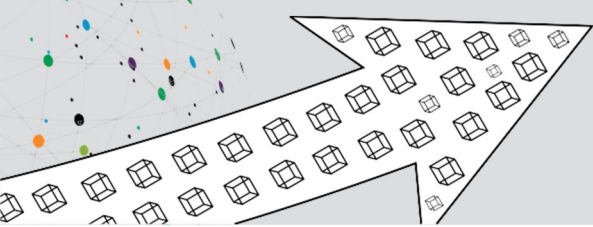
Dear Member(s),

Notice is hereby given in terms of the provisions of 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’), 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, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 02/2021 dated January 13, 2021, 10/2021 dated June 23, 2021 and Circular No. 20/2021 dated December 8, 2021 read with circulars (“MCA Circulars) and in view of COVID-19 pandemic the resolution appended below is proposed to be passed by the Members of Black Box Limited (Formerly known as AGC Networks Limited)(“the Company”) through postal ballot by way of electronic voting (“Postal Ballot”).

The draft resolution proposed to be passed by way of Postal Ballot and the Explanatory Statement setting out the material facts concerning the said resolution and the reasons thereof, are annexed hereto for your consideration. The Board of Directors of the Company has 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.

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 this Notice for casting of votes by remote e-voting. The remote e-voting period commences at 9:00 AM (IST) on Thursday, February 17, 2022 and ends at 5:00 PM (IST) on Friday, March 18, 2022. Remote e-Voting will be blocked immediately thereafter and no e-voting will be allowed beyond the said date and time. The Company has engaged the services of National Securities Depository Limited (“NSDL”) for the purpose of providing remote e-voting facility to its Members.

Upon completion of scrutiny of the votes cast through remote e-voting, the Scrutinizer will submit his report to the Chairman of the Company or to any other person authorized by him. The results of the voting conducted by Postal Ballot (through remote e-voting process) along with the Scrutinizer’s Report will be made available on the website of the Company at <https://investors.blackbox.com> and intimated to the Stock Exchanges, where the shares of the Company are listed, on or before Monday, March 21, 2022. Additionally, the results will also be published in newspapers and also uploaded on the website of NSDL at www.evoting.nsdl.com. The Resolution, if passed with the requisite majority through Postal Ballot, shall be deemed to have been passed, on the last date specified for remote e-voting i.e. Friday, March 18, 2022.

**ITEM NO.1****RE-APPOINTMENT OF MR. SANJEEV VERMA (DIN: 06871685), AS WHOLE-TIME DIRECTOR 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 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with provisions of Schedule V of the Act, pursuant to the provisions of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof, for the time being in force) and subject to approval of the Central Government and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of the members be and is hereby given to re-appoint Mr. Sanjeev Verma (DIN: 06871685) as Whole time Director of the Company for a period of 3 years with effect from February 15, 2022 without remuneration but subject to any stock options benefit that may be granted by the Board or Nomination and Remuneration Committee of the Company and subject to such other terms of appointment as maybe determined by the Board.

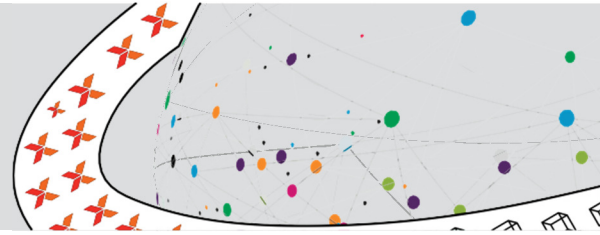
RESOLVED FURTHER THAT subject to the provisions of Section 197 and 198 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of Section II of Schedule V of the Act, (including any statutory modifications or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and such other approvals, permissions or sanctions, as may be required, the approval of the shareholders be and is hereby accorded for issue of Stock Options, if any, to be granted to Mr. Sanjeev Verma under any present or future Employee Stock Option Scheme(s) of the Company notwithstanding the facts that the options to be granted and exercised may exceed the ceiling as prescribed under Section II of Part II of Schedule V of the Companies Act, 2013 read with Section 197 of the said Act applicable rule, regulation or direction issued by SEBI or any other applicable act or law, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment, for a period of three years commencing from February 15, 2022 to February 14, 2025, subject to the maximum ceiling of Rs. 5,00,00,000/- (Rupees Five Crores) per annum.

FURTHER RESOLVED THAT he may be provided reimbursement of reasonable expenses incurred for rendering his services to the Company, and he shall have the right to manage the day to day business and affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company.

RESOLVED FURTHER THAT Mr. Sanjeev Verma shall have the right to exercise such powers of management of the Company as may be delegated to him by the Board of Directors, from time to time.

RESOLVED FURTHER THAT Mr. Sanjeev Verma will continue to be based and operate out of Dallas, US.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) be and is hereby authorised to alter and vary the terms and conditions of the said appointment as it may deem fit and as may be acceptable to Mr. Sanjeev Verma, subject to the same not being in contravention of the conditions specified under the provisions of Schedule V to the Act or any statutory modification(s) or re-enactment thereof and subject to such approval(s)



as may be required.”

**By Order of the Board of Directors of Black Box Limited
(Formerly known as AGC Networks Limited)**

Sd/-

**Aditya Goswami
Company Secretary & Compliance Officer
Membership No. A27365**

Place: Thane

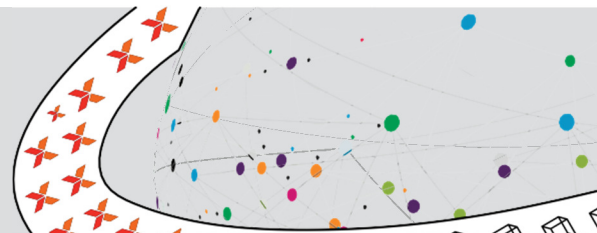
Date: February 10, 2022

Registered Office:-

501, 5th Floor, Building No.9,
Airoli Knowledge Park, MIDC Industrial
Area, Airoli, Navi Mumbai - 400 708

NOTES:

1. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and relevant MCA Circulars, the Company is pleased to provide e-voting facility to its Members, to enable them to cast their votes electronically. The Company has engaged the services of National Securities Depository Limited (“NSDL”) to provide e-voting facility to its Members. The detailed procedure with respect to e-voting is mentioned in this Postal Ballot Notice (the “Notice”).
2. The relevant Statement pursuant to the provisions of Section 102 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, setting out the material facts relating to the proposed resolution and the reasons thereof is annexed hereto and forms part of this Notice.
3. In terms of the guidelines provided vide the MCA Circulars mentioned above, the Company is sending this Notice in electronic form only. Accordingly, the communication of the assent or dissent of Members would take place through the process of remote e-voting only.
4. This Notice is being sent electronically only to those Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from the Depositories as on **Friday, February 11, 2022 (“Cut-off Date”)**. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off Date.
5. This Notice containing instructions regarding remote e-voting is being sent electronically to all those Members, whose e-mail addresses are registered with the Company/ M/s. Datamatics Business Solutions Limited (“Datamatics”), the Company’s Registrar and Share Transfer Agent (“RTA”)/Depositories/Depository Participants (in case of electronic shareholding).
6. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-off Date shall be eligible for casting their votes through remote e-voting. A person who is not a Member on the Cut-off Date should treat this Notice for information purposes only. It is however, clarified that all Members of the Company as on the Cut-off Date (including those Members who may not have received this Notice due to non-registration of their e-mail IDs with the Company, Registrar and Share Transfer Agent, DP and Depositories) shall be entitled to vote in relation to the resolution specified in this Notice in accordance with the process specified hereinafter in this Notice.
7. All members and investors are hereby advised to contact Datamatics Business Solutions at the below mentioned contact details for any assistance, request or instruction regarding transfer or transmission of shares, dematerialization of shares, change/updation of residential address/email address/contact number, non-receipt of annual report, dividend payments or any other query/grievance relating to the shares of the Company:



M/s. Datamatics Business Solutions Limited

Plot No. B-5, Part B, Cross Lane, MIDC, Andheri (East), Mumbai – 400093

Tel: +91 22 6671 2001 to 6671 2006

Fax: +91 22 6671 2209

E- mail: investorsqry@datamaticsbbpm.com

8. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Datamatics in case the shares are held by them in physical form.
9. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bankdetails such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs (in case the shares are held by them in electronic form) as well as to Datamatics.
10. The remote e-voting shall commence at **9.00 AM (IST)** on **Thursday, February 17, 2022** and ends at **5:00 PM (IST)** on **Friday, March 18, 2022**. During this period, Members of the Company holding shares in physical or dematerialized form as on the Cut – Off Date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
11. The Board of Directors of the Company has 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.
12. The Scrutinizer will submit his report to the Chairman or any other person authorised by him after scrutiny of the votes cast through remote e-voting on the result of the Postal Ballot on or before Monday, March 21, 2022. The Scrutinizer's decision on the validity of votes cast through Postal Ballot will be final.
13. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <https://investors.blackbox.com/> and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared by the Chairman or any other person authorized by the Board, and the same shall be Communicated to BSE Limited ("BSE") and The National Stock Exchange of India Limited ("NSE"), where the shares of the Company are listed.
14. The Resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-voting i.e. **Friday, March 18, 2022**.
15. Members may download the Notice from the Company's website at <https://investors.blackbox.com/investors/investors-update/?termid=109> or from NSDL's website at www.evoting.nsdl.com. A Copy of the Notice is also available on the website of BSE at www.bseindia.com and NSE at www.nseindia.com.

INSTRUCTIONS FOR E-VOTING

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

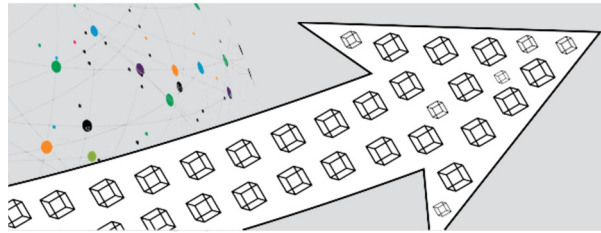
STEP 1: ACESSTO NSDL E-VOTING SYSTEM




A) Login method for e-Voting for Individual shareholders holding securities in demat mode

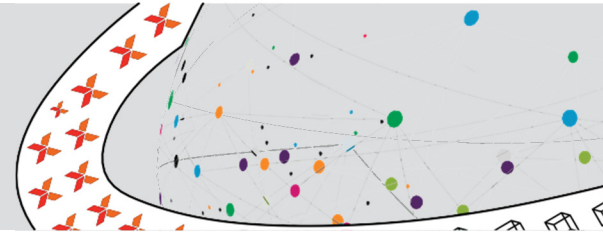
In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding Securities in dematmode with NSDL	<ol style="list-style-type: none"> <li data-bbox="688 982 1500 1507">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. Onthe 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. Clickon company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. <li data-bbox="688 1520 1500 1688">2. If you are not registered for IDeAS e-Services,option to register is available at https://eservices.nsd.com Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp



	<p>3. Visit the e-Voting website of NSDL. Open webbrowser 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;"></div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Existing users who have opted for Easi / Easiest, they 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 and click on New System Myeasi.</p>



	<ol style="list-style-type: none"> 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 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 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. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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, where you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

A) Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

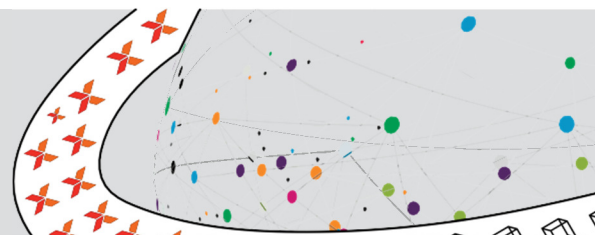
Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.



4. Your User ID details are given below :

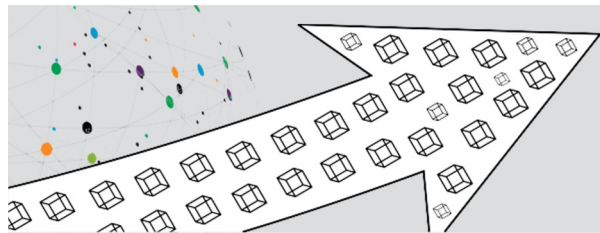
Manner of holding shares i.e. Demat (NSDLor CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in PhysicalForm	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, **please follow steps mentioned below in process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:

- a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or



CDSL) option available on www.evoting.nsdl.com.

- b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

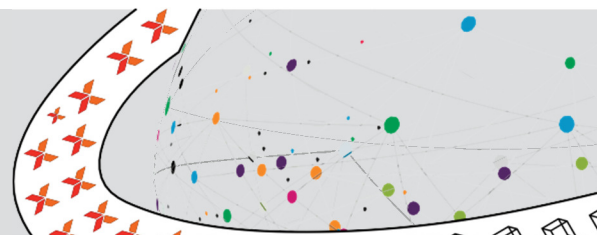
STEP 2: CAST YOUR VOTE ELECTRONICALLY ON NSDL E-VOTING SYSTEM

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to skjaincs1944@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.



3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Soni Singh – Assistant Manager, NSDL at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this Notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@agcnetworks.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@agcnetworks.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO.1

RE-APPOINTMENT OF MR. SANJEEV VERMA (DIN: 06871685), AS WHOLE-TIME DIRECTOR OF THE COMPANY

Mr. Sanjeev Verma (DIN: 06871685) was appointed as Whole-time Director (WTD) of the Company by the Board with effect from February 15, 2019, on recommendation of Nomination and Remuneration Committee, for a period of Three (3) years. Pursuant to the provisions of Section 197 and Section 203 read with Schedule V of the Companies Act, 2013 (the "Act"), the approval of Members of the Company and the Central Government was also obtained for the aforesaid appointment of Mr. Verma.

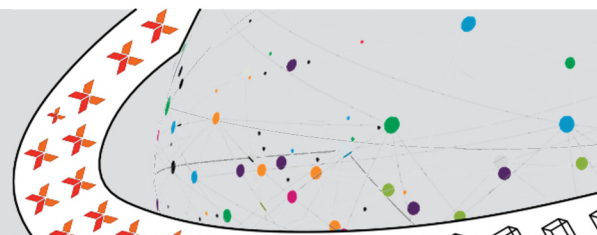
The tenure of Mr. Verma under existing term as WTD is expiring on February 14, 2022. Thus, the Board at its meeting held on February 10, 2022, based on the recommendation of the Nomination and Remuneration Committee of the Company, approved the re-appointment of Mr. Sanjeev Verma as Whole-time Director to hold the office for a further period of Three (3) Years commencing from February 15, 2022 subject to the approval of the shareholders and the Central Government as required under Part I of Schedule V of the Act.

In accordance with the provisions of Section 196(4) of the Act read with the applicable provisions of Part I of Schedule V and the rules made thereunder, the Company is required to obtain the approval of the shareholders by way of passing a **Special Resolution** for the appointment of Mr. Sanjeev Verma as Whole-Time Director of the Company. A brief resume of Mr. Verma alongwith the disclosures pursuant to Regulation 36(3) of LODR Regulations, Secretarial Standards on General Meeting ("SS-2") and other applicable disclosures, if any, have been provided in **Annexure I** to this Notice.

Pursuant to Section 2(78) defining "remuneration" and other applicable provisions of Section 197 the Act, the remuneration payable to any Director of the Company shall be inclusive of the value of securities of the Company held by such Director. Accordingly, in the event Mr. Verma is allotted any stock options and subsequently exercises any option granted unto him, the value of the equity shares of the Company issued to him pursuant to exercise of such options will be considered as remuneration paid to him being the Whole-Time Director of the Company and the value of such options may exceed the ceiling provided under Section II of Part II of Schedule V of the Act.

In terms of the aforesaid provision of Section 197 read with Section II of Part II of Schedule V of the Act, the Board is required to obtain approval of the Shareholders by way of Ordinary/ Special Resolution for payment of managerial remuneration by the Company to any Director (including MD/WTD/Manager), in the event of inadequacy of profits or incurring losses in any financial year(s).

The proposed terms of re-appointment of Mr. Sanjeev Verma, as Whole-Time Director of the Company are as follows:



- I) **Salary, Allowances and Commission (hereinafter referred to as “Remuneration”):** None
- II) **Perquisites:** None
- III) **Other re-imburements:** Mr. Verma may be provided reimbursement of reasonable expenses incurred by him while rendering his services to the Company.
- IV) **Stock Options:** As may be granted by the Nomination & Remuneration Committee pursuant to Stock Options Scheme of the Company.

V) **Other Terms:**

Subject to the superintendence, control and direction of the Board of Directors, Mr. Verma shall manage and conduct the business and affairs of the Company as an Executive (Whole-Time) Director of the Company. He shall not be paid any sitting fee for attending the meetings of the Board or Committee thereof. The appointment can be terminated by Mr. Verma or the Company, by any party giving to the other Three (3) calendar months’ notice in writing.

In view of the long standing association of Mr. Verma with the Company by virtue of the managerial roles held by him over a period of over 23 years and considering the level of expertise and skills he has displayed during the said period, the Board was of the view that the re-appointment of Mr. Sanjeev Verma as Whole-Time Director will be in the best interest of the Company. The details required pursuant to the provisions of Section II, Part II of Schedule V of the Act, have been provided herewith as **Annexure II** to this Notice.

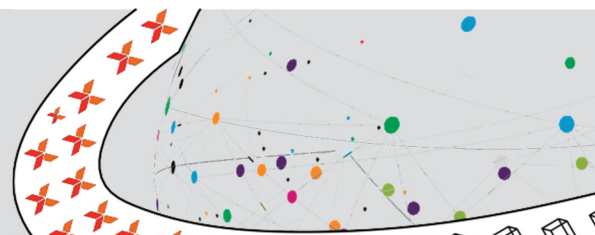
Accordingly, the Board recommends the members to approve re-appointment of Mr. Sanjeev Verma as Whole-Time Director of the Company as aforesaid, by passing the resolution as set out at Item no. 1 as a **Special Resolution**.

Save and except Mr. Verma, being the proposed appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financial or otherwise, in the said resolution.

ANNEXURE I

**Details of the Director(s) seeking appointment/re-appointment in forthcoming Annual General Meeting
[Pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015 & Secretarial Standards on General Meeting ("SS-2")]**

Name of Director	Mr. Sanjeev Verma
Date of Birth, Age	July 20, 1967, 54 years
Date of first appointment	February 15, 2016
Expertise in specific functional areas; Qualifications and Brief Resume/Profile	<p>Mr. Verma is a Technology Veteran with over 23 years of extensive global experience in the ICT domain. He has highly successful track record in diverse set of management and leadership roles in the areas of business operations, sales and marketing, consulting, M & A and startup operations.</p> <p>Prior to joining Black Box, Mr. Verma has contributed to progress and establishment of a leading global technology giant in India. During that tenure, he led from the front all the business development initiatives and helped drive multifold growth in sales and profitability.</p>
Terms of Appointment/Re-appointment or fixing remuneration/variation of such remuneration	As mentioned in Item No. 1 of the explanatory statement.
Remuneration last drawn	NIL (excluding Stock options)
Name/s of other Listed Companies in which Directorship held	NIL
Name/s of other Listed Companies in which the Director holds membership in the Committees	NIL
Shareholding in the Company	4,26,997 Equity shares
Relationship between the Directors <i>inter-se</i>	Unrelated, except being on the Board of Black Box Limited
Number of Board Meetings attended during F.Y. 20-21	All meetings i.e. Six out of Six

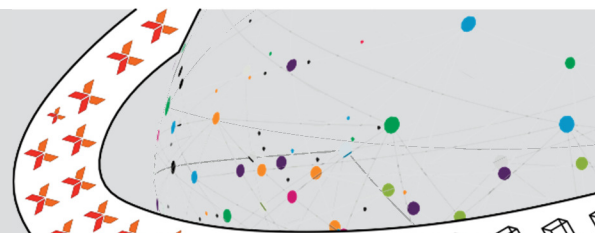


ANNEXURE II

(Pursuant to provisions of Section II, Part II of Schedule V of the Companies Act 2013)

I.	General information:																						
1.	Nature of industry	Global IT Solutions Provider																					
2.	Commencement of commercial production	1986																					
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.																					
4.	Financial performance based on given indicators for F.Y. 20-21:	<ul style="list-style-type: none"> • Revenue: Rs. 249.54 Crores • PAT: Rs. (1.86) Crores • EPS: Rs. (0.62)/- per share (basic & diluted) 																					
5.	Foreign investments or collaborations, if any	<p>For details of investment made by the Company, please refer the schedule no. 6 of the Standalone Balance sheet forming part of the Annual Report for the FY2020-21.</p> <p>The details of the Shareholding of Foreign Institutional Investors, Foreign Nationals and Foreign Companies (except promoters) in the Company as on December 31, 2021 is detailed as under:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Particulars</th> <th style="text-align: right;">No of Shares</th> <th style="text-align: right;">% shareholding</th> </tr> </thead> <tbody> <tr> <td>Foreign Portfolio Investors</td> <td style="text-align: right;">18,80,818</td> <td style="text-align: right;">5.73</td> </tr> <tr> <td>Foreign Nationals</td> <td style="text-align: right;">0</td> <td style="text-align: right;">0</td> </tr> <tr> <td>N.R.I</td> <td style="text-align: right;">1,44,199</td> <td style="text-align: right;">0.44</td> </tr> <tr> <td>Foreign Companies</td> <td style="text-align: right;">11,11,092</td> <td style="text-align: right;">3.39</td> </tr> <tr> <td>Overseas Body Corporates</td> <td style="text-align: right;">400</td> <td style="text-align: right;">0.00</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">31,36,509</td> <td style="text-align: right;">9.56</td> </tr> </tbody> </table> <p>The Company has not entered into any material foreign collaboration.</p>	Particulars	No of Shares	% shareholding	Foreign Portfolio Investors	18,80,818	5.73	Foreign Nationals	0	0	N.R.I	1,44,199	0.44	Foreign Companies	11,11,092	3.39	Overseas Body Corporates	400	0.00	Total	31,36,509	9.56
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II.	Information about the Appointee:	
1.	Name of Appointee: Mr. Sanjeev Verma	
2.	Background details	<p>Mr. Verma is the Executive Director, designated as Whole-Time Director of the Company. He is also the President & CEO of Black Box Corporation (100% subsidiary of the Company) since its acquisition by the Company on January 7, 2019.</p> <p>Over his 13 year-stint at Black Box, he has also served as CEO (Americas) & President International operations where he led the Worldwide business and P&L of Black Box (except India). Prior to this, he was the President & Executive Director responsible for overall P&L and growth strategies and Executive Vice President of Global Sales & Business Operations, responsible for Global Sales & business operation and instrumental in building Black Box's global expansion strategies.</p> <p>Prior to joining Black Box, Mr. Verma has held management positions at Wipro, 3D Networks (acquired by Wipro in 2006) & Global Tele Systems both in the United States & internationally.</p>
3.	Past remuneration	Nil
4.	Recognition or awards	<p>During the tenure of Mr. Verma, the company has received recognition and awards, such as:</p> <ul style="list-style-type: none"> • Avaya OneCloud Subscription Partner of the Year – APAC- 2021 • Bronze Stevie Award Winner Front-Line Customer Service Team of the Year - 2021 • InfoComm Best of Show-2021 • for MCX Gen 2-2021 • AV Magazine UK (Shortlisted) MCX Gen 2 -2021 • rAVe Reader's Choice Award Nominee-2021 • 2020 Avaya International Theatre Partner of the Year -2020 • NAB Product of the Year Winner for PoE KVM Extenders -2020 • ISE Best of Show Award 2020 for Radian Flex-2020 • Bronze Stevie Award Winner Front-Line Customer Service Team of the Year -2020 • Best of Show Special Edition Award from TV Technology Magazine for Emerald PE IP-Based KVM Extenders -2020 • AV Technology Europe Best of Show at ISE-2020 • Black Box Emerald PE for Digital Media World Award - Bronze-2020



		<ul style="list-style-type: none"> • Black Box Emerald Unified KVM System for NAB Product of the Year-2019 • Silver Stevie Award Winner Front-Line Customer Service Team of the Year-2019 • Black Box iCompel: Digital Signage Tech of the Year, AV Interactive-2019 • Black Box Emerald Unified KVM System for Digital Media World Award Special Merit-2019 • Black Box Radian Flex AV Tech Europe Best of ISE Show-2019 • Best of Show InfoComm: New AV-over-IP Product: Black Box MCX SDVoE System-2019
5.	Job profile and his suitability	<p>As WTD, Mr. Verma is focused on Black Box's philosophy of accelerating customer's business through a relentless focus on nurturing Relationships, continuing to stay Relevant in the marketplace and delivering Results aligned to the client organization.</p> <p>His resilient leadership skills has been an asset to the Company's roadmap in India and its expansion onto foreign shores.</p> <p>He strongly believes in the philosophy of think global (as our clients do) but act locally where our relationships exist.</p> <p>Mr. Verma is a technology veteran with over 2 decades of extensive global experience in the ICT domain. He has a highly successful track record in diverse set of management and leadership roles in the areas of business operations, sales & marketing, consulting, M&A and start-up operations, globally. He is a visionary with a deep understanding of diverse geographies.</p>
6.	Remuneration proposed	As set out in Item No. 1 of the explanatory statement.
7.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Not Applicable.
8.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Verma does not have any other material pecuniary relationships with the Company and is not related to any of the other Key Managerial Personnel of the Company.
9.	Other Information:	
i.	Reasons of loss or inadequate profits	In the F.Y. 2020-21, the Company has recorded a Net loss of Rs. 1.86 Crores.

		<p>The muted performance on standalone basis was due to various reasons including slowdown in Indian economy and adverse market conditions coupled with COVID-19 condition during the year ended March 31, 2021.</p> <p>In line with the applicable provisions of Schedule V of the Act, the Company has sought the prior approval of the shareholders for issue and exercise of Employee Stock Options, if any, granted /to be granted under any Employee Stock Option Scheme(s) to Mr. Verma, constituting as remuneration under Section 197 and Schedule V of the Act on terms set out in Item No. 1 of the explanatory statement, including in the event the Company incurs losses/makes inadequate profits in any year, during the tenure of his appointment, for a period of Three (3) years from February 15, 2022 to February 14, 2025.</p>
ii.	Steps taken or proposed to be taken for improvement	N.A.
iii.	Expected increase in productivity and profits in measurable terms	N.A.