

Message from the MD



Dr. Kailash S. Choudhari
Managing Director

heralding
the
dawn
of a
new era.

Dear Friends,

The financial year 2000-2001 has seen considerable effervescence, with many undulations and upheavals. After an initial high, the business environment in India experienced a downtrend, while economies across the globe also registered slowdowns.

The onus is now upon organisations like Aksh to set a pathbreaking example by performing at a blistering pace of growth. DTH, Convergence, VoIP are soon to become realities, making Total Communication affordable to all. The future is clearly moving from the physical to the very virtual, from metal to silicon & wireless, and polluting businesses are giving way to greener alternatives.

Despite a worldwide trend of economic troughs, the optical fibre and cable market is continuing to grow at 40% the world over. There are opportunities galore for the Company in every sphere. In the

last year, Aksh exhibited brilliant performance in terms of operations, in the face of raw material constraints worldwide. Though there were uncharacteristic delays in our expansion project, the Company is on-track with its overall business plans. We have not only achieved the projected turnover, but have actually surpassed it significantly.

We have taken innovative and benchmarking steps towards implementing the best corporate governance practices, leading to enhanced transparency, which is reflected in our audited monthly updates. While these regular short-term information pills may not always be an accurate representation of our entire year's performance, they are deemed essential for our model in the long-term.

The credit for having achieved these milestones goes to the team at Aksh and to all our partners in business. I want to heartily congratulate everyone at Aksh for a sterling, all-round performance. The Human Resources (HR) team has done a wonderful job in introducing new hallmark initiatives, like the 360° appraisal systems, PRAGATI, besides many others. The Long-Term Customer Supplier Relationship (LTCSR) and Logistics teams have successfully tied-up significant domestic and international long-term contracts. The manufacturing team has broken new records despite raw material constraints. The Corporate

Secretarial & Legal (CS&L) and Finance teams have guided the most successful IPO of the last 12 months.

I also welcome new members to Team Aksh, who bring with them rich and varied experience, which will help the Company grow from strength to strength.

Our business philosophy for the future is to focus essentially on creating all-round value enhancement with a collective vision and goal orientation. Aksh will build new business platforms and models that will enable your Company to provide more value to customers, as opposed to being just a low-cost producer of commodity products. We will also endeavour to redefine the industry and perceive competition as not being restricted to other players in the field, but also those from other technologies. We will strive for new technologies and platforms as business models, rather than follow conventions in historic technology transfers, backward integration and cost-saving. We will view customers and vendors as Partners and leverage our core strengths to achieve a Win-Win situation for all, without protracted negotiations. Aksh will create a working environment and culture par excellence, which is entrepreneurial, rather than hierarchical or patriarchal, thereby being consciously identified as a Stakeholder's organisation.

All this would require

- keen perception of market trends
- extrapolating perfectly and literally seeing the future
- a unique insight and change in perception
- learning from the mistakes of the past thereby not making any ourselves
- the patient and persistent support of all our Stakeholders, along with their valuable feedback.

Aksh avows that growth will not be restricted only to consistent increase in profits and sales... the Company will also continuously attract the best talent in this knowledge-based economy, attracting quality investors, new business models, and increase in its network of alliances and partnerships.

We thank you for your confidence in Aksh and in return assure you of our commitment towards making our dream of benchmarking the future in Optic Fibre a reality, fulfilling dreams, of our Stakeholders, for all times to come...

Yours sincerely,

Kailash S. Choudhari

Managing Director