

## AKSH OPTIFIBRE LIMITED

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Tel.: +91-11-49991700, 499917777  
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Website : www.akshoptifibre.com  
CIN NO.: L24305RJ1986PLC016132

May 26, 2023

To,

<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051. <b>Scrip Code: AKSHOPTFBR</b>	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Mumbai. – 400 001. <b>Scrip Code: 532351</b>
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**Subject: Annual Secretarial Compliance Report for the financial year ended March 31, 2023 under regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Annual Secretarial Compliance Report for the financial year ended March 31, 2023 issued by M/s Jayant Gupta & Associates, Company Secretaries.

Kindly take the same on records.

Thanking you

*for Aksh Optifibre Limited*

**Anubhav Raizada**  
Company Secretary

*Encl: a/a*

***We smarten up your life..™***

Regd. Office : F-1080, RIICO Industrial Area Phase-III, Bhiwadi – 301019 (Rajasthan) INDIA  
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## SECRETARIAL COMPLIANCE REPORT OF AKSH OPTIFIBRE LIMITED FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023

We, **Jayant Gupta & Associates, Company Secretaries** have conducted the review of the compliances of the applicable statutory provisions and the adherence to good corporate practices by **Aksh Optifibre Limited** (hereinafter called "the listed entity"), having its **Registered Office at F-1080, Phase- III, RIICO Industrial Area, Bhiwadi, Rajasthan - 301019**. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the **financial year ended on March 31, 2023**, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, **Jayant Gupta & Associates, Company Secretaries** have examined:

- (a) all the documents and records made available to us and explanation provided by the listed entity,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

**for the year ended March 31, 2023 ("Review Period")** in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and



- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018(*not applicable during the review period*);
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021(*not applicable during the review period*);
- (e) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (f) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021(*not applicable during the review period*);
- (h) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (*not applicable during the review period*);

and circulars/ guidelines issued thereunder;

And based on the above examination, I hereby report that, during the Review Period:



I(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Outcome of Board Meeting shall be disclosed to the Exchange(s), within 30 minutes of the closure of the meeting	Regulation 30 read with Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements), 2015	Outcome of Board Meeting held on May 13, 2022 submitted on 02:24 p.m. to NSE and 02:29 p.m. to BSE in respect of a Board Meeting ended on 01:47 p.m.	None	Not Applicable	Delay in submission of outcome of Board meeting by 7 minutes to NSE and 12 minutes to BSE	Nil	Inadvertent delay	Due to technical glitch there was a delay in submission of the outcome of Board Meeting.	None





(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	*As mentioned below							No comments	Matter stands Closed as on March 31, 2023	None

\*In respect of GDR issue of the Company completed in the year 2010, the Company had received orders passed by the Whole-time Member of SEBI and the Adjudicating Officer of SEBI dated June 28, 2019 and February 28, 2020 respectively whereby the Company was debarred from accessing the security market for a period of five years commencing from the Order dated June 28, 2019 and an aggregate penalty of Rs. 10,15,00,000/- (Rupees Ten Crore and Fifteen lakhs) was imposed on the Company, Rs. 20,00,000/- (Rupees Twenty Lakhs) on erstwhile Managing Director and Rs. 10,00,000/- Rupees (Ten Lakhs) on other noticees, by respective orders.

The Company and other noticees preferred appeals against the said orders before the Hon'ble Securities Appellate Tribunal ("the Tribunal"). The Tribunal pronounced its order on June 27, 2022, published on the website of the Tribunal on June 29, 2022, wherein the appeals were partly allowed and penalty imposed on the Company and other noticees was reduced to Rs. 25,00,000/- (Rupees Twenty Five Lakhs) and Rs. 2,00,000/- (Rupees Two Lakhs), respectively. The Penalty imposed on erstwhile Managing Director remains intact. The Debarment period of the Company has also been relaxed to Three years (Period of debarment for three years expired on June 27, 2022).



II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

The reporting of clauses 6(A) and 6(B) of the circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by the Securities and Exchange Board of India on "Resignation of statutory auditors from listed entities and their material subsidiaries" is not applicable during the Review Period. The Company has appointed M/s P C Bindal & Co., Chartered Accountants (FRN: 003824N) as Statutory Auditors of the Company in place of M/s B G G & Associates (FRN:016874N), the retiring statutory auditors, for term of five consecutive years, who shall hold office from the conclusion of 35th Annual General Meeting until the conclusion of the 40th Annual General Meeting of the Company to be held in the year 2027.

III. I hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks of PCS
1.	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	
2.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/ guidelines issued by SEBI</li> </ul>	Yes  Yes	
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website</li> <li>Timely dissemination of the documents/ information under a separate section on the website</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li> </ul>	Yes  Yes  Yes	



4.	<b>Disqualification of Director:</b> None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes Yes	
6.	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	
8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.	Yes  Not Applicable	
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required Disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Please refer to our comments in table I
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	





11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been taken against the listed entity/its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder except as provided under separate paragraph herein .	Yes	
12.	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/circular/ guidance note etc.	Yes	

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For **Jayant Gupta and Associates**



**Jayant Gupta**  
**Practicing Company Secretary**  
**FCS : 7288**  
**CP : 9738**  
**PR No.: 759/2020**  
**UDIN : F007288E000386469**



Place : New Delhi  
Date : May 26, 2023