

**Dr. Kailash S. Choudhari :** Good morning, dear shareholders. I, Kailash Shantilal Choudhari, Chairman of your company, welcome all the members on behalf of the Board of Directors at the 37th Annual General Meeting of the company. I hope you and your family are well and safe. In view of the circular issued by the Ministry of Corporate Affairs with respect to holding of Annual General Meeting, this meeting is being held through video-conferencing in conformity with the regulatory provisions and various circular issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. I would like to inform you that the company has taken necessary steps to ensure that the members are able to attend and vote in this AGM in a seamless manner. I request the moderator to state whether the quorum of the meeting is present.

**Moderator :** Yeah sir, Exactly 100 members joined the meeting as of now, sir. Thank you.

**Dr. Kailash S. Choudhari :** As confirmed by the moderator, the requisite quorum is present through video-conferencing to conduct the proceeding of this meeting. I therefore declare the meeting open. The Board of Directors including the Chairman of Audit Committee, Chairman of CSR Committee and Nomination and Remuneration Committee along with key managerial personnel are attending this meeting from corporate office of the company located at New Delhi. Since Mr. Sunil Puri, Independent Director and Chairman of Stakeholder Relationship Committees is traveling and will not be able to attend this Annual General Meeting, Mr. Puri has authorized Mr. Harvinder Singh, member of the Stakeholders Relation Committee to carry out the role on his behalf. Further, the statutory auditors, secretarial auditors and scrutinizers are also attending the meeting from the respective offices. I now request Mr. Gaurav Mehta, CEO, Corporate Affairs and Group Company Secretary to brief general instruction to the members regarding participation in this meeting.

**Gaurav Mehta :** Thank you, Chairman sir. Good morning everyone. The members may note that this 37th Annual General Meeting is being held through video-conferencing in conformity with the provisions of Companies Act, 2013 and various circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. Every member who has joined the meeting is on mute by default in order to avoid any disturbances arising from background noise and to ensure seamless conduct of the meeting. Facility for joining this meeting through video-conferencing is made available for the members on a first come, first serve basis. The register of members, the register of directors and key managerial persons along with register of contracts or arrangements are available for inspection. The members seeking to inspect such documents can send their request to the email ID as mentioned in the notice of AGM. As the AGM is being held through video-conferencing, the facility for appointment of proxies by the members was not applicable and hence, the proxy register for inspection is not available. Only members who have registered themselves as a speaker in line with the procedure provided in the notice of AGM will be allowed to speak or ask questions during the AGM. Accordingly, the floor will be open for these members to ask questions or express their views. The moderator will facilitate the session once the Chairman opens the floor for questions and answers. As the question and answer session starts, the moderator will announce the name of the shareholder one by one. On calling the name, the

speaker shareholder has to unmute himself or herself and if the shareholder faces any connectivity issues, the moderator will announce the name of the next registered shareholder to speak. Every speaker shall be given three minutes' maximum time to speak. The company had provided the facility to cast the votes electronically on all the resolutions set forth in the notice. Members who have casted their votes yet electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by KFin Technologies. Members can click on the vote tab on the video-conferencing screen to cast their votes. M/s. Jayant Gupta and Associates, Company secretaries has been appointed as a scrutinizer to scrutinize the electronic voting process in a fair and transparent manner and to provide the report thereon. Now I would request the Chairman sir to please take the meeting forward.

**Dr. Kailash S. Choudhari :** Thank you, Gaurav Ji. I would like to inform you that the statutory auditor's report on standalone financial statements and consolidated financial statements issued by Messrs. P.C. Bindal and Co., statutory auditors of your company are available on page numbers 44 and 90 of the Annual Report, respectively. The report of the statutory auditor is self-explanatory and doesn't contain any qualification. Further, the secretarial auditor, M/s, Jayant Gupta and Associates Company secretaries has issued a secretarial audit report. The secretarial Audit report is available on page number 17 of the Annual Report as annexure 3 of the Board report.

Let us now proceed with the business as set out in the notice of the AGM dated 27<sup>th</sup> May, 2024 as sent in conformity with the regulatory requirements of electronic mode to those members who have registered their email address with the Company or depositories. Accordingly, I take the notice convening this meeting as read. The following business items are to be transacted in accordance with the notice of the AGM.

Item number one is to receive, consider and adopt the audited financial statements of the Company on standalone and consolidated basis for the financial year ended March 31, 2024 and the reports of Board of Directors and the auditors therein.

Item number two is related to the appointment of a director in place of Dr. Kailash Shantilal Choudhari, who retires by rotation and being eligible, offers himself for reappointment.

Item number three is to ratify the remuneration payable to the cost auditors of your company for the Financial Year 2024-25 pursuant to the provisions of Companies Act 2013. The rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015. The company has extended the remote e-voting facility to the members of the company in respect of the resolution to be passed at the meeting. The facility for voting through e-voting system is also made available during the meeting for members who had not casted their vote prior to the meeting. I request all the members to cast their vote to the resolution stated in the notice of AGM. Upon receipt of the scrutinizer's report, the result of the voting shall be declared within two working days of the conclusion of the AGM. The result declared along with the scrutinizer's report shall be placed on the company's website and on the website of KFin Technologies Limited, RTA of the Company and the same shall be

communicated to National Stock Exchange of India Limited and BSE Limited. The window is open for the registered speakers to raise your queries. I would advise the speaker members to keep their concern brief and specific. To avoid repetition, the answer to all the questions will be provided at the end. Now I request the moderator to facilitate the same.

**Moderator** : Thank you, sir. We have some speakers registered as speakers today. The first speaker is Mr. Pramod Kumar Jain from Delhi. May I request Mr. Pramod Kumar Jain from Delhi to unmute yourself? Switch on your camera and speak please. Mr. Pramod Kumar Jain.

**Pramod Kumar Jain** : जी. नमस्कार. आप मुझे सुन पा रहे हैं? हाँ. हम आपको सुन पा रहे हैं, सर. नमस्कार, सर. मैं प्रमोद जैन दिल्ली से. चेयरमैन साहब, बोर्ड ऑफ डायरेक्टर्स, सेक्रेटेरियल डिपार्टमेंट का बहुत धन्यवाद करता हूँ जो आपने इस एजीएम में मुझे बोलने का अवसर दिया. और आज के सभी प्रस्तावित रेज़ोल्यूशंस का मैं समर्थन करता हूँ. और सेक्रेटेरियल डिपार्टमेंट को विशेष धन्यवाद देता हूँ जिन्होंने हमें समय पर एजीएम का नोटिस, ई-मेल वगैरा और हमें मीटिंग में कैसे जॉइन करना है सब कुछ बताया इन्होंने. सेक्रेटेरियल डिपार्टमेंट का विशेष धन्यवाद. सर, शेयर बाज़ार में मैं ये एक जानना चाहता था, आपके लीडरशिप में हमें पूरा भरोसा है आने वाले समय में कंपनी बहुत तरक्की करेगी, ऐसी मैं मंगल कामना करता हूँ. लेकिन, मैं पिछले वर्ष में देख रहा हूँ शेयर बाज़ार में काफी तेजी आ रही है, लेकिन हमारा शेयर इसी रेट पे ट्रेड कर रहा है. क्या कारण है, क्यों नहीं हम इतना बढ़ पा रहे हैं? हमारा इतना नुकसान या घाटा आप इसका कैसे भरपाई करेंगे, यही मैं जानना चाहता और हमें आपके पूरा यकीन है आपके कंट्रोल और नेतृत्व में कंपनी बहुत तरक्की करेगी आने वाले वर्षों में. मैं समझ सकता हूँ एक दो साल में हम इस संकट से भी पार निकलेंगे. नमस्कार. धन्यवाद सर.

**Dr. Kailash S. Choudhari** : Thank you, sir. Moderator will move on to the next registered speaker. Ms. Celestine Elizabeth Mascarenhas from Mumbai. Ms. Celestine Elizabeth Mascarenhas from Mumbai. May I request you to unmute yourself? Switch on your camera and speak.

**Celestine Elizabeth Mascarenhas** : Hello. Hello. Am I audible?

**Moderator** : Yeah, you are audible. Madam, you can proceed.

**Celestine Elizabeth Mascarenhas** : My camera. I won't. Because it is creating problem. Now, respected Chairman, Dr. Kailash Shantilal Choudhari, other members of the Board, my dear fellow shareholders. My name is Mrs. C.E. Mascarenhas. I am speaking from Mumbai. First, I thank the Company Secretary Mayank Chadha and his team for sending me an e-Annual Report. Physical would have been better if I had and registering me as a speaker and also giving me this platform to speak. Thank you so much and also a big thanks to the KFin Tech platform for making it arrangement for us to speak audio.

Now our revenues working, I mean Annual Report is very simple but full of knowledge and self-explanatory. Our working is not that much, Revenues are down, PBT, PAT down and also losses. So my question is when we will be, how many years it will take to sort of come out from all these losses and we become sort of operation positive. How we go about. Now my queries are how many employees are there and what is the average age and attrition level? We have three plants I think optical fiber, optical fiber cable manufacturing division Bhiwandi, Rajasthan and some optimal lens production. I would like to know what is the

capacity utilization of these plants we have also in I think one or two in UAE, FRP manufacturing division and another in Mauritius. How much do we get any revenue from these places? One service division in Jaipur. So what exactly and how many employees we have? Lastly but not the least, I cannot ask because first we have to come out and go in black. So I will ask about the future roadmap for the next five years. I give it a big period. What will be the CapEx for the next five years? For organic growth and for sustainance and which vertical we feel that we will be the growth driver. And who are our customers? Whom do we send these optical fibers and optical cables to, then and if somebody comes to acquire a company, would you be ready to give it over? Rest, I support all the resolutions. I wish my company all the best. May it grow from size to size and I wish you all a very good, very good health. Because health is well. Now Mr. Aloysius Mascarenhas who is also registered, he will be the next from the same mic.

**Aloysius Mascarenhas** : Hello, I am the next speaker in the queue. Can I proceed sir? Respected Chairman, sir, very distinguished members of the Board and my fellow shareholders. Good morning to you all. My name is Aloysius Mascarenhas. At the outset I thank the management, Company Secretary and the team for sending me the balance sheet which I received on time. It is self-explanatory, illustrative, informative, transparent and adhering to all the parameters required for a good corporate governance. Our results are not so good, but you are working hard. I believe that you will come out from red to black shortly. So how many years it will take to wait for the dividend and what is the impact of the Union Cabinet budget on our company? What is the impact, whether positive or negative and foreign revenue income in dollar terms? Because if the dollar is increasing day by day and the rupee is going down, so what is the dollar revenue? Rest, my wife and predecessor shareholders have already spoken and many more will come with pertinent questions. So I end my speech wishing you personally all the Board members and more importantly all the employees. All the very best. I hope that in lieu of the dividend something you will offer. With this sir, thank you very much for patient hearing. Good luck, goodbye and good health. Thank you.

**Moderator** : Thank you, sir. We will move on to the next speaker. Mr. Gaurav Kumar Singh from New Delhi. Mr. Gaurav Kumar Singh from New Delhi. May I request you to unmute yourself? Switch on your camera and Speak please. Mr. Gaurav Kumar Singh.

**Gaurav Kumar Singh** : Hello. Am I audible?

**Moderator** : Yeah, you are audible, sir.

**Gaurav Kumar Singh** : Okay. Okay. Thank you so much. Respected Chairman sir, Board of Directors and fellow shareholders. Good morning to all of you. My name is Gaurav Kumar Singh, joining this AGM from New Delhi. So first of all I would like to thank our Company Secretary for this excellent arrangement. And also for giving me the opportunity to express my views on this platform. Sir, I'm a shareholder of this company for last 15 years and attended many physical as well as virtual AGMs. Sir, my most of the questions are already covered in the Annual Report. Still, I wish to know that what steps have been taken by the company to improve investors' confidence and stock performance. And also kindly plan for a

factory visit for shareholders on weekends in the month of November or December if possible. As far as the agenda of this AGM is concerned, I support all the resolutions along with all my family members. And once again I wish to thank our CFO, Company Secretary and his entire secretarial team for maintaining high standard of corporate governance. In the end, I wish a bright future for the company and great health for all of you. Thank you, sir. जय हिंद.

**Moderator** : Thank you, sir. We will move on to the next speaker. Next speaker is Dinesh Gopal Das Bhatia from Mumbai. Dinesh Gopal Das Bhatia from Mumbai. Request you to unmute yourself. Switch on your camera and speak please.

**Dinesh Gopal Das Bhatia** : Am I audible?

**Moderator** : Yeah, you are audible, sir. Yeah, you can proceed with your question please.

**Dinesh Gopal Das Bhatia** : मेरा वीडियो भी दिख रहा है, सर?

**Moderator** : दिख रहा है, सर, आपका वीडियो भी दिख रहा है.

**Dinesh Gopal Das Bhatia** : चेयरमैन साहब को और आपकी पूरी टीम को धन्यवाद कहूँगा कि आप लोग काफ़ी मेहनत करके कंपनी को आगे बढ़ाने की कोशिश कर रहे हैं. बहुत अच्छी बात है. इसके कारण ही जो हमारे शेयर का भाव है आज की तारीख में, पाँच रुपये का हमारा शेयर जो है, वो 8 रुपये 60 पैसे में कोट हो रहा है. वही दिख रहा है, आप लोग कुछ अभी तरक्की कर रहे हैं, कुछ मॉडर्नाइज कर रहे हैं. दूसरा, मैंने ये मार्च महीने का रिजल्ट देख के अभी लगता है कि ये इतना लो है तो शायद आप लोग कुछ मॉडर्नाइजेशन करने में होंगे. क्योंकि हम देखते हैं हमारा मार्च का जो टर्नओवर है वो खाली 47.78 करोड़ है जो बीएसई में हम देख रहे हैं. तो उसके सामने हमारा जो लोस है वो 210 करोड़ का है. तो थोड़ा क्यों इतना लोस है, के थोड़ा आप जानकारी देंगे. क्योंकि मैं सोचता हूँ कि आप मॉडर्नाइजेशन में कुछ नए प्लांट्स में कुछ उसमें इन्वेस्टमेंट किया होगा, जिसके कारण इतना खर्च है. जो भी है, आप थोड़ा उसके बारे में बताएँ. बाकी तो मैं देखता हूँ कि आपने जो शुरुआत में भी बताया, ऐसा थोड़ा बहुत तो जानकारी मिल गया आपसे. सर, वो हमारा जो कंपनी की रिपोर्ट जो एजीएम रिपोर्ट है, उसकी फिजिकल कॉपी आप ज़रा भिजवाने का सेक्रेटरी जी को बोलना. बाकी एक चीज़ हमने देखा, एक आपके सेक्रेटरी ने कल हमें रिफ्रेश भी किया. इसके कारण हम आज की मीटिंग में आए हैं. मैं मुंबई से दिनेश भाटिया बोलता हूँ. तो हमें मुंबई से आपके साथ जुड़ने का आनंद भी हुआ, अच्छी बात है. सेक्रेटरी ने इतना हमें याद भी किया था, हम आज अभी एट प्रेजेंट देअर आर 4 मीटिंग्स, एजीएम्स स्टार्टिंग फ्रॉम 11 ओ क्लॉक. तो आपकी मीटिंग में खास आए. बाकी मीटिंग्स अटेंड नहीं किया है. आपका सेक्रेटरी ने जो रिफ्रेश किया था खुशी हुई. अच्छी बात है. तो बस मैं हर एक रिज़ोल्यूशन में सपोर्ट देता हूँ. कंपनी आगे बढ़े, ऐसी मेरी मनोकामना है. ऑल द बेस्ट सर.

**Moderator** : Thank you, Mr. Dinesh Gopal Bhatia. We will move on to the next speaker. Urmila Jain from New Delhi. Urmila Jain from New Delhi. Urmila Jain from New Delhi. Are you able to speak, please?

I think, some issue with the speaker. So we will move on to the next speaker. Sudipta Chakraborty. Sudipto Chakraborty. May I request Mr. Sudipto Chakraborty to unmute yourself? Switch on your camera, please.

**Sudipto Chakraborty** : Yes, sir. I am audible, sir?

**Moderator** : Yeah, you are audible, sir. You can proceed with your question, please.

**Sudipto Chakraborty** : Sir, I am Sudipto Chakraborty, attending VC from Kolkata. A small shareholder of Aksh Optifibre. Sir, I believe my company is in strong hand and it will perform better to better in coming future, in your leadership for your honesty, dedication, devotion and determination. Sir, it is true my company faced a tough challenge last several years and still we are also in loss. But sir, I believe it's a part of business. And optical fiber business is very promising business. And we will go further. And I definitely believe my company will go to profit in coming year. And with smiling face, every shareholder attend we are in profit, sir. We are always with you. We casted vote in your favor. Thank you, sir. Thank you. I just want to know how can you control your interest cost. Thank you everybody.

**Moderator** : Thank you, sir. We will move on to the next speaker. Indrani Chakraborty. Indrani Chakraborty. May I request Indrani Chakraborty to unmute yourself? Switch on your camera and speak, please.

**Indrani Chakraborty** : Am I audible?

**Moderator** : Yeah, you are audible.

**Indrani Chakraborty** : Very good morning, sir. I am Indrani Chakraborty attending VC from Kolkata, a small shareholder of your company. At first I congratulate my Company Secretary, Board of Directors and my fellow shareholder who give me chance in this platform. I casted vote along with my family member in favor of you in this AGM. I believe my company will perform better to better in coming future. Best of luck to my Board of Directors. Sir. I want to know how many female members in our company. I conclude my speech. Thank you everybody. Have a nice day.

**Moderator** : Thank you, madam. We will move on to the next speaker. Mr. Lokesh Gupta. Mr. Lokesh Gupta. May I request Mr. Lokesh Gupta to unmute yourself?

**Lokesh Gupta** : Hello. Sir, आप मुझे सुन पा रहे हैं?

**Moderator** : हम आपको सुन पा रहे हैं, सर.

**Lokesh Gupta** : Chairman sir, मैं दिल्ली से लोकेश गुप्ता आपका और सभी बोर्ड मेंबर्स का स्वागत करता हूँ. सर, एक्सीलेंट चेयरमैन स्पीच हो रही थी, जिसमें कंपनी के वर्तमान और भविष्य के बारे में सब कुछ बताया. उसके बाद कुछ सवाल बचते नहीं हैं. सर, मैं काफी पुराना शेयरहोल्डर हूँ. आपके वर्किंग हमने फिजिकल जब मीटिंग्स होते थे प्लॉट में भी देखे हैं, सर. सर, बिजनेस में समय ऊपर-नीचे चलता रहता है. लेकिन होती है हमारी नीयत, विश्वास, भरोसा. सर, आप पर भरोसा है, विश्वास है. जो भी कंपनी के लिए निर्णय लेंगे, सर, वह आने वाले भविष्य में कंपनी को एक नई दिशा देगा, सर. कंपनी अच्छा करेगी तो हमारे शेयर प्राइस में रिफ्लेक्ट होगा, सर. सर, मैं सेक्रेटेरियल मिस्टर मेहता, गौरव मेहता को, जिस तरीके से वह काम करते हैं, सर, मैं उनको अप्रीशियेट करता हूँ, हर एक शेयरहोल्डर की तरफ से. जिस तरीके से बात करने का तरीका, हमारी बात उन तक पहुँचाते,

वेल इन टाइम रिप्लाई देते हैं, सर. उसके लिए भी मैं उनको बहुत-बहुत धन्यवाद दूँगा, सर. सर, आप इसी तरह काम करते रहिए. हम पहले भी आपके शेयरहोल्डर हैं और आज भी हैं और आगे भी रहेंगे, सर. मैं, सर, आपको, कंपनी को सुखद भविष्य के लिए शुभकामनाएँ देता हूँ. Thank you, sir.

**Moderator** : Thank you, Mr. Lokesh. We will move on to the next speaker. Aditya Vikram Kejriwal, may I request Mr. Aditya Vikram Kejriwal Ji to unmute yourself. Switch on your camera and speak please.

**Om Prakash Kejriwal** : Hello sir. Am I audible sir?

**Moderator** : You are audible sir.

**Om Prakash Kejriwal** : थोड़ा वीडियो दे दीजिएगा ना.

**Moderator** : आप अपना वीडियो क्लिक कीजिए, सर. ऑटोमैटिकली आ जाएगा.

**Om Prakash Kejriwal** : Now I am audible and visible?

**Moderator** : Yes sir.

**Om Prakash Kejriwal** : Thank you. Thank you. Good morning, sir and good morning everybody attending this AGM myself Om Prakash Kejriwal, your equity shareholder from Kolkata. Thank you sir जी for providing me the platform to speak something before you. Thanks to our secretarial department for helping me in registration as a speaker shareholder. Especially thanks to our Secretary Mayank जी for calling me and taking my note. Sir जी, this is my first AGM only due to virtual though I am your very old shareholder. It is just an opportunity for me to join this AGM sitting in Kolkata. New technology का कमाल है, सर जी. If possible, please follow this virtual AGM in next year also. So that more and more investors could join our AGM from different parts of the world and express their views. Sir जी, our India is growing. But sorry to say sir, our company is not growing. Though many companies working in the telecom sector like Birla Cable, HTL technology, HFCL, D-link are doing very well. What is the reason, Sir जी, for so weak performance? Sir जी, your slogan is Live Smart and we smarten up your life. But my slogan is ये क्या हाल बना रखा है? कुछ लेते क्यों नहीं? In stand-alone account March quarter 2024 your EPS is negative 12.95 on face value of Rs.5. And in Financial Year 2023-24, -12.88. Previous year it was positive 0.95 for all the Financial Year. And in the consolidated account our EPS is -3.71 for March quarter. And for whole Financial Year it is -4.38 previous year it was -0.83. In manufacturing segment, you are incurring losses in every quarter. Though in services sector segment you are making profit in every quarter. Above all sir जी our Chairman sir, you are selling your shares in open market from August 22 to June 2024. Your holding came down from 12.42% to 10.31%. What is the plan, sir? Are you want to exit from the company? Please share your view, sir. Because if a promoter sells his shares then we minority shareholders lose our patience and confidence. So please share your view, sir and reason for sale. Please do not give up, sir. My suggestion is please do not give up. Our India is growing. You also grow. If you are in the queue. Please send me a physical Annual

Report, sir. I requested in my email at last. Sir जी please maintain your smile and be cheerful. We are always with you as a long term investor. Thank you. Thank you, sir जी.

**Moderator** : Thank you, Mr. Aditya Vikram Kejriwal जी. Now we will move on to the next speaker Krishan Lal Chadha. Krishan Lal Chadha is not available. Next speaker is Chetan Chadha. Chetan Chadha also not available. Yeah. So with this we conclude the speaker session sir. Now the dais is given back to you, sir. Thank you very much.

**Dr. Kailash S. Choudhari** : Thank you very much. Good morning to all the shareholders who are attending the AGM and thank you for all your good wishes. I will try to club the questions in a manner so that we can answer most of them, some of them are being forwarded to the secretarial department to be answered because I would not have an offhand answer. First request has been to, from two shareholders to deliver a physical report. I think the CS department has made note of it. Then the total number of employees we have now on roll in Aksh is about 177 with an average age of 40. As far as capacity utilization goes, our plants are running at very low capacity utilization which is reflected by our turnover I will come to a to the reason for that when I consolidate other queries also. Our plants which were abroad, they faced headwind after COVID and since then, the plants which have been abroad have not been able to come out of their operational losses. So the company is now on the move to close down those plants one by one and stop the train on the balance sheet on a consolidated basis. As far as the future goes we are presently in a state of consolidation and this is largely driven by our banking not being up-to-date as we [inaudible] we do not envisage [inaudible] CapEx at least for the next two years because we have enough capacity which we should exploit first in terms of the product lines we have and we will be focusing on utilizing the existing capacity. AKSH has a significant IPR and patterns and we have to now exploit these IPRs in the coming years. How do I look at the future? Well, I see the way we are moving to is that the manufacturing sector also I see a lot of revival improvement in sales and margins in the coming quarters. The services sector is already doing good and it will continue to grow. Coming to the weak performance, largely our business presently is governed by some requirements from the banks and we are trying to get over those limitations. If you see the balance sheet you will see that we have been able to pay 65% to 70% of the fund-based and non-fund based outstanding of the bank because the banks are not very aggressive in closing our restructuring plan and we have to work under a cutback mechanism. Now this cutback mechanism restricts our opportunity for the business window. Once we are able to get out of the cutback mechanism, you will see a significant growth in the utilization of the capacity, the sales and the value addition. There was one question about why am I as a promoter, selling my shares? Well, it has nothing to do with my confidence in the company or the team. It is more so because I do not draw any remuneration from the company and I do not have any other interests besides Aksh. So for my one time or some large expenses I have to liquidate a small amount of my holding to take care of those financial needs. It has nothing to do with my being trying to in any form of exit or in any form of non-confidence in the company. As far as the request for a factory visit is there, I think the Company Secretary department will look into it. I think this is largely about our customer list. I can only tell you that we operate in the telecom, renewable energy, data center, railways and infrastructure segment. A lot of our



client are OEMs, OEMs and we have a non-disclosure agreement with them. So we are not allowed to disclose those names of the customers. As I have told you that I have told you the segments we operate in. So that should give you a little idea of the nature of our customers. Our export business has gone down in the recent past but we hope that after two quarters there should be a significant improvement in the export business. As you must have heard from our competitors also in their investor meet that presently there is a slowdown globally. So the export of our product in general has gone down by 50%. As far as comparison with our competitors I still believe we at Aksh make great quality products. We enjoy premium for our product but due to some banking limitations we are not able to raise our business significantly which I think we should overcome in the coming quarters and then you will see a significant growth in all performance parameters of Aksh. I think I have tried to answer all the questions which I made a list of. The impact of the budget is another question and very rightly said, Mr. Kejriwal. The country is growing at a rapid pace and digitization and communication is the need of the hour. AI will further usher in the requirement of huge bandwidth. 5G is already coming so as far as the budget is concerned, if you remove the normal taxation issues and GST it is positive for our industry, across the industry I think it should be and the Government is also investing very heavily in Bharatnet. They've announced big investments in Bharatnet. So overall I think the industry can look at a good future. I think this kind of addresses most of the queries. Please excuse me if I missed any of them. Thank you very much. I hope all the queries have been answered. I would like to extend my sincere thanks to the members for their participation, suggestion, comments and good wishes. Now the shareholders may cast their valuable votes in respect of the items stated in the notice of the AGM. Since the e-voting shall remain open for 15 minutes. The instructions for e-voting has already been mentioned in the notice of the AGM and as communicated in the meeting today. Thank you very much, everybody. Thank you.

**Gaurav Mehta** : Thank you, sir.