

## AKSH OPTIFIBRE LIMITED

A-32, 2<sup>nd</sup> Floor,  
Mohan Co-operative Industrial Estate, Mathura Road,  
New Delhi-110044, INDIA  
Tel.: +91-11-49991700, 49991777  
Fax : +91-11-49991800  
Email : aksh@akshoptifibre.com  
Website : www.akshoptifibre.com  
CIN NO. : L24305RJ1986PLC016132

June 30, 2021

To,

**National Stock Exchange of India Ltd.**  
Exchange Plaza, 5th floor, Plot No. C/1,  
'G' Block, Bandra Kurla Complex,  
Bandra (E), Mumbai- 400 051.

**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai. – 400 001.

**Subject: Annual Secretarial Compliance Report for the year ended March 31, 2021 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 Audit Report for the Year ended March 31, 2021 issued by M/s Himanshu Sharma & Associates, Practicing Company Secretary.

We request you to take the above on records.

Thanking you

Yours truly,  
for **Aksh Optifibre Limited**



**Gaurav Mehta**  
Chief-Corporate Affairs & Company Secretary

*We smarten up your life..™*

**HIMANSHU SHARMA & ASSOCIATES**  
**Company Secretaries**

**Secretarial compliance report of Aksh Optifibre Limited for the year ended 31<sup>st</sup> March, 2021**

We, Himanshu Sharma & Associates have examined:

- (a) all the documents and records made available to us and explanation provided by **Aksh Optifibre Limited** ("the listed entity / the Company") CIN L24305RJ1986PLC016132 and having registered office at F- 1080, RIICO Industrial Area, Phase- III, Bhiwadi- 301019 ,
- (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 31<sup>st</sup> March, 2021 ("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 there under; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, 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 as the Company has not issued any further share capital during the period under review)

1531, Wazir Nagar, Kotla Mubarakpur, Near PT College Bus Stand New Delhi-110088

Mob: 9650115121, Phone No.:011-41008581

E-Mail: [Legalthimanshu@gmail.com](mailto:Legalthimanshu@gmail.com), [cshimanshu4@gmail.com](mailto:cshimanshu4@gmail.com)



- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not Applicable as the Company has not bought back/proposed to buy-back any of its securities during the period under review)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not Applicable as the Company has not offered any shares or granted any options pursuant to any employee benefit scheme during the period under review)
- (f) Securities and Exchange Board of India (Registrar to an Issue and share Transfer Agent) Regulations, 1993;
- (g) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (h) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable as the Company has not issued and listed any Non- Convertible and Redeemable Preference Shares during the period under review);
- (i) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013 (Not Applicable as the Company has not issued and listed any Non- Convertible and Redeemable Preference Shares during the period under review);
- (j) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder;

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

- (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:





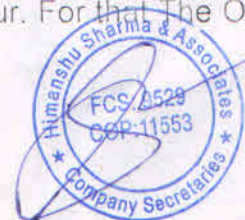
Sr.No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
NIL			

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under insofar as it appears from our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	SEBI	#As mentioned below	#As mentioned below	
2.	SEBI	## As mentioned below	## As mentioned below	

# The Company had received an Order No. WTM/AB/EFD- 1/DRA-1/11/2019-20 dated June 28, 2019 passed by Whole Time Member of Securities and Exchange Board of India in respect of the SEBI Show Cause Notice dated May 23, 2018 under Section 11(1), 11(4) and 11B of the Securities and Exchange Board of India Act, 1992, against which it had filed Writ of Mandamus with Hon'ble High Court, Jaipur. For that The Order



was pronounced in April 2021, wherein Hon'ble High Court while dismissing the petition has asked the Company to file a fresh settlement application with SEBI and has suggested SEBI to consider the application in line with settlement orders of other Company. Accordingly, the Company has filed settlement applications with SEBI. The Company and other noticees have also filed an appeal with Hon'ble Securities Appellate Tribunal, Mumbai (SAT), against above said SEBI Order, which is pending as on 31<sup>st</sup> March, 2021

##SEBI had issued an order dated February 28, 2020 in respect of the Show Cause Notice dated June 8, 2018 under Section 15-I of the Securities and Exchange Board of India Act, 1992 read with Rule 5 of the Securities and Exchange Board of India (Procedure for holding inquiry and imposing penalties) Rules, 1995 and Section 23 I of Securities Contracts (Regulation) Act, 1956 read with Rule 5 of the Securities Contracts (Regulation) (Procedure for holding inquiry and imposing penalties) Rules, 2005. The Company and the other Noticees i.e Dr.Kailash S. Choudhari, Mr. P.F Sundesha, Mr.ArunSood and Mr. B.R. Rakhecha filed an appeal before the Hon'ble Securities Appellate Tribunal on October 27, 2020 against the said order. SEBI has also issued the Notice of demand dated November 11, 2020 and November 19, 2020 under Rule 2 of the Second Schedule to the Income Tax Act, 1961 read with Section 28A of the Securities and Exchange Board of India Act, 1992 (as amended by the securities laws (amendment) Act, 2014) read with section 222 of the Income Tax Act, 1961 to the Company and other noticees in relation to its above said order pursuant to which the Company and other notices were required to deposit the specified amount (including interest and recovery cost) to SEBI.

In furtherance of the penalty demanded from the Company, Dr.Kailash S. Choudhari, promoter and chairman of the Company has offered his 1,77,09,218 Equity Shares of the Company as a security to SEBI till the appeal before SAT is pending. SEBI vide notice of attachment of demat account dated January 20, 2021 has attached the above said equity shares. The other noticees have deposited their penalty amount with SEBI under protest.

As on 31<sup>st</sup> March, 2021 appeals against SEBI orders were pending before Hon'ble Securities Appellate Tribunal, Mumbai





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

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 <sup>st</sup> March, 2020	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
	NA	*As mentioned below		-

\*

1) Due to resignation of Directors, there was only one Director on the Board of the Company during the period from October 01, 2019 to October 08, 2019. Accordingly, the Composition of the Board of Directors was not duly constituted as per Section 149(1) of the Companies Act, 2013 and Regulation 17(1) of the SEBI (LODR) Regulations, 2015, during the period from August 21, 2019 to October 20, 2019. The Independent Directors were not on the Board of Directors of the Company, as per Regulation 17(1)(b) of the SEBI (LODR) Regulations, 2015, during the period from August 9, 2019 to October 29, 2019. There was no composition of any Committee as per Section 177, 178 of the Companies Act, 2013 and regulation 18, 19 & 20 of the SEBI (LODR) Regulations, 2015 during the period from August 09, 2019 to November 13, 2019. During this period all Additional Directors were appointed without the recommendations of Nomination & Remuneration Committee.

**Explanation and Actions taken by the listed entity** - Resignation of Directors were beyond the control of Management. However, the Constitution of Board and its committees was completed thereafter with in short span of time in compliance of law.

For Himanshu Sharma & Associates

Company Secretaries



FCS No. 9529

C P No.: 11553

UDIN: F009529C000531776

Place: New Delhi

Date: 28-06-2021