

AKSH OPTIFIBRE LIMITED

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Mohan Co-operative Industrial Estate, Mathura Road,
New Delhi-110044, INDIA
Tel.: +91-11-26991508, 26991509
Fax : +91-11-26991510
Email : aksh@akshoptifibre.com
Website : www.akshoptifibre.com
CIN NO. : L24305RJ1986PLC016132

July 31, 2020

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, 2020 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, 2020 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

UDIN NO.: F009529B000525231

Secretarial compliance report of Aksh Optifibre Limited for the year ended 31st March, 2020

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 31st March, 2020 ("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 there under, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;



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- (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 Review period)
- (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/propose to buy-back any of its securities during the Review period]
- (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 Review Period];
- (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 Review Period];
- (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 Review Period];
- (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 there under, 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
*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.

2) During the year under review, the Company has received complaint regarding non-disclosures and irregularities. The matter was placed before the Stakeholder Relationship Committee, Audit Committee as well as Board of Directors. As per explanation given by the management an independent audit was conducted by External Auditors, who submitted their report before Stakeholders Committee Meeting on 3rd July 2020. The said committee concluded that none of the party as alleged is related to the Company and/or its Directors.



- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder 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 thereunder:

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	Rs. 10,75,00,000 (Jointly)	

#during the financial year under review, the Company has 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. Pursuant to the said SEBI Order:

1. The Company and Dr. Kailash S. Choudhari are restrained from accessing the securities market and further prohibited from buying, selling or otherwise dealing in securities including units of mutual funds, directly or indirectly, or being associated with the securities market in any manner, for a period of five years from the date of the order.
2. The other Noticees i.e. Mr. P.F. Sundesha, Mr. B.R. Rakhecha, Mr. NarendraKumbhat and Mr. Arun Sood are prohibited from buying, selling or otherwise dealing in securities including units of mutual funds, directly or indirectly,



or being associated with the securities market in any manner, whatsoever, for a period of six months from the date of the Order.

##During the financial year under review,the SEBI has issued an order dated February 28, 2020 against the Company 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. Pursuant to the said SEBI Order, the Company and other noticees are required to pay a penalty of Rs. 10, 75, 00,000 (Jointly) with in a period of 45 days from the date of such order.

(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 st March, 2019	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
	NA	NA	NA	NIL

For Himanshu Sharma & Associates
Company Secretaries


Himanshu Sharma
FCS No.: 9529
C P No.: 11553

Place: New delhi

Date: 29.07.2020