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AKSH

AKSH OPTIFIBRE LIMITED

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Website : www.akshoptifibre.com
CIN NO. : L24305RJ1986PLC016132

September 30, 2019

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 Ltd** Phirozee Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001

Sub: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed herewith the gist of proceedings of the 32nd Annual General Meeting of the Company held on September 30, 2019.

This is for your information and record.

Thanking you

for Aksh Optifibre Limited

GAURAV MEHTA

Digitally signed by GAURAV MEHTA
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(Gaurav Mehta)
Chief-Corporate Affairs & Company Secretary
Encl: A/a

GIST OF PROCEEDINGS OF THE 32ND ANNUAL GENERAL MEETING OF AKSH OPTIFIBRE LIMITED HELD ON MONDAY, SEPTEMBER 30, 2019, AT 11:30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT F-1080, PHASE-III, RIICO INDUSTRIAL AREA, BHIWADI-301019 (RAJASTHAN)

The 32nd Annual General Meeting of Aksh Optifibre Limited held on Monday, September 30, 2019, at 11:30 a.m. at the registered office of the Company at F-1080, Phase-III, RIICO Industrial Area, Bhiwadi-301019 (Rajasthan).

Dr. Kailash S. Choudhari, Chairman of the Company, chaired the meeting. He confirmed that requisite quorum being present called the meeting to order.

Thereafter the following resolutions as mentioned below were put for shareholder's approval:

ORDINARY BUSINESS:

1. Consideration and adoption of :
   a. The Audited Standalone Financial Statements as at March 31, 2019 along with the Report of the Auditors' and Board of Director's thereon.
   b. The Audited consolidated Financial Statement as at March 31, 2019 and the Report of the Auditors 'thereon.

2. Re-appointment of Dr. Kailash S. Choudhari, as Director who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

3. Ratification of remuneration of Cost Auditors M/s. Sanjay Gupta & Associates, Cost Accountants (FRN 000212) of the Company for the Financial Year 2019-20.

4. Appointment of Mr. Satyendra Gupta (DIN: 00035141) as Managing Director of the Company for a period of 3 years w.e.f. February 12, 2019 till February 11, 2022 and for approval of his remuneration.

The Chairman apprised the members that pursuant to the provisions of Section 197 read with Schedule V of the Companies Act, 2013, the Company was required to take the prior approval of Banks before the approval of shareholders for approving the appointment and remuneration of Managing Director. Accordingly, Company sought the approval of Banks. However, the approval of Banks was not received by the Company. Therefore, the Chairman informed that, resolution no. 4 for approval of appointment and remuneration of Mr. Satyendra Gupta (DIN: 00035141) shall not be acted upon.

The Chairman invited the members to offer any comments and provided the clarifications to the queries raised by them in the meeting.

The members were informed that the Remote E-Voting facility was provided through Karvy Fintech Private Limited (Karvy) to enable members to vote from a place other than the venue of Annual General Meeting, to the resolutions set out in the Notice. The E-Voting was kept open from Friday, September 27, 2019 (9:00 a.m.) to Sunday, September 29, 2019 (5:00 p.m.).

Ballot forms were provided to the members present at the meeting, to cast their votes, who preferred physical voting. The Chairman informed that the members who have already casted their votes through electronic voting were not entitled to vote in the meeting.

The Chairman informed the members that M/s Pooja Anand & Associates, Practicing Company Secretary was appointed as Scrutinizer for the purpose of conducting the electronic voting/ballot process in a fair and transparent manner.

The Chairman further informed that the results of voting on each resolution shall be determined by adding the votes of the ballot in favor or against a resolution with the electronic votes in favor or against the same resolution.

All the resolutions as provided above, which were put to vote were passed with requisite majority and are deemed to be passed on the date of the Annual General Meeting i.e. September 30, 2019

The Chairman further informed that the result of remote E-voting and voting done at the AGM will be displayed on the website of the Company, website of Karvy and will also be intimated to National Stock Exchange Limited (NSE) and BSE Limited (BSE).

The meeting concluded with a vote of thanks to the chair at 11:55 a.m.

For **Aksh Optifibre Limited**

GAURAV MEHTA

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Gaurav Mehta
Chief-Corporate Affairs & Company Secretary

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