

**Chairman**

Dr. Kailash S. Choudhari

**Managing Director**

Mr. Chetan Choudhari

**Directors**

Mr. B.R. Rakhecha

Mr. Narendra Kumbhat

Mr. Amrit Nath

Mr. D. K. Mathur

**Company Secretary**

Mr. Gaurav Mehta

**Auditors**

P.C. Bindal & Co.

**Bankers**

Union Bank of India

Punjab National Bank

**Registrar and Transfer Agents**

MCS Limited, F-65, First Floor, Okhla Industrial Estate, Phase-I, New Delhi-110020

**Registered Office**

F-1080, RIICO Industrial Area, Phase-III

Bhiwadi, Rajasthan-301019.

CIN : L24305RJ986PLC016132

Tel : 01493-221763 / Fax : 01493-221329

www.akshoptifibre.com

**Corporate Office**

J-1/1,B-1Extension, MCIE, Mathura Road,

New Delhi-110044.

**Network Operating Centre**

M-18 Flatted Software Complex, EPIP Jaipur -22.

**Plant Locations:**
**Fibre & Cable Division, Bhiwadi**

F-1075-1081, RIICO Industrial Area,

Phase-III, Bhiwadi, Rajasthan – 301 019

**FRP & Cable Division, Reengus**

SP-47 Shree Khatu Shyam Ji Industrial Complex,

Reengus, District Sikar (Rajasthan).

**AOL FRP Division, JAFZA, Dubai**

Plot No. S10914, PO Box. 17267, Jebel Ali, Dubai, UAE

(Manufacturing Division of AOL FZE, Wholly Owned Subsidiary of the Company)

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## CHAIRMAN'S MESSAGE



**Dear Shareholders,**

India continued to show a deceleration in growth in the year 2013-14 with the GDP growth rate at lower than 5 percent. The macroeconomic scenario was difficult with a slowdown in the investment cycle, high inflation and a volatile currency and interest rates.

With the stable government at the Centre for next five years there has been a significant sentiment change and it is expected that during this financial year we will see some definitive measures to bring back confidence and restart investment cycle and job creation.

The telecom sector, which has suffered in the past due to regulatory uncertainties, is showing signs of rising investor confidence owing to easing of regulatory uncertainties and an improving competitive environment in the sector. As perceived earlier, there is an insatiable demand for broadband and as people become use to it, they need more of it. With the roll out of NOFN project and telecom operators foray into providing 4G services, the demand of broadband has significantly increased, which is a good sign, as it promises more business for Aksh.

Information Technology can ensure hassle free availability of common services to the people of this country. Aksh has successfully demonstrated this through its innovative the e-mitra services '**1 STOP AKSH**', which the company is running successfully in Rajasthan for the last 12 years. This year should see a major thrust to this initiative with a manifold increase in contribution.

Fibre has not only connected big cities, but mid size cities and towns as well. With the Government ensuring to convert India into 'Digital India' by ensuing broadband connectivity at village level also. Fibre- to- the-Home (FTTH) is soon going to become a reality, with Government going for mandatory FTTH infrastructure in every high rise tower / building, paving the way for robust demand of optical fibre cable. With these developments we perceive that next 3-5 years would be golden period for optical fibre industry.

Aksh has now forayed into international market by setting up its FIRST manufacturing facility outside India following export to almost 56 countries. In the coming years, the Company will strive to use its expertise developed over the years in service industry to take it internationally.

We once again thank you for your confidence reposed in Aksh.

Dr. Kailash S. Choudhari  
Chairman

## MANAGING DIRECTOR'S MESSAGE



**Dear Shareholders,**

The Government has shown its resolve to develop 100 smart cities and creating a fibre highway across all rural regions, so as to provide plethora of services through the internet.

The Company is working on the motto of '**Going Global...Connecting Villages...**'.

The Company remains the World Leader in FRP manufacturing and is a proud exporter to almost 56 countries and is aggressively marketing itself in order to cover more international markets to create its footprint across the globe. To further strengthen its market position, it has set up its FRP manufacturing facility outside India.

On the turnkey projects front, the company has successfully commissioned a network of Optical Fibre Cables connecting every village of Bhutan. It has also provided complete turnkey solution to FTTH project in Mauritius.

The Company initiated its e-mitra services and is running the same successfully for the last 12 years in the rural areas of Jaipur and adjoining districts. It is the endeavor of the Company to connect all gram panchayats of Rajasthan through its e- mitra services in the coming years.

In the year ahead, your company foresees exciting times. The Government's ambitious National Optical Fibre Network (NOFN) project to bring connectivity to 250,000 gram panchayats in the Country is the biggest growth driver for the OFC market in India. In addition to same, the Government has activated the process of building an alternative communication network- Network for Spectrum (NFS) – for the defense forces in order to free up spectrum for the Department of Telecommunications.

With the Government making high rise towers to be mandatorily FTTH infrastructure compliant, the requirement of OFC is set to rise to cater the growing demand. The rollout of NOFN project and telecom operators readying themselves to provide 4G services, the development of 100 smart cities by the Government, has raised the demand of fibre optic cables which is a good sign, as it promises more business for Aksh.

Our biggest assets are our employees. During the year the Company continued to make significant progress on strengthening people practices and processes to attract talent. Several measure including flexible work hours were put in place. Your Company is providing safe and healthy working environment for female employees and as safeguard, has implemented policy against sexual harassment.

I would like to express my appreciation to all stakeholders for the continued faith reposed in Aksh and believing in us, as we believe in ourselves.

Chetan Choudhari  
Managing Director

## NOTICE

**Notice** is hereby given that the 27<sup>th</sup> Annual General Meeting of the Aksh Optifibre Limited will be held at 11.30 A.M. on Saturday, 27<sup>th</sup> September, 2014 at the Registered Office of the Company at F-1080, RIICO Industrial Area, Phase-III, Bhiwadi (Rajasthan)- 301 019, to transact the following businesses:

### **ORDINARY BUSINESS:**

1. To Consider and adopt the Audited Financial Statements as at 31<sup>st</sup> March, 2014 and the Report of the Auditors' and Board of Director's thereon.
2. To declare a dividend on equity shares.
3. To appoint a Director in place of Mr. B. R. Rakhecha, who retires by rotation and being eligible offers himself for re-appointment.
4. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules made thereunder, M/s P.C. Bindal & Co. (Registration No. FRN003824N), Chartered Accountants, the retiring auditors of the Company, having offered themselves for re-appointment, be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of the 27<sup>th</sup> Annual General Meeting upto the conclusion of the 30<sup>th</sup> Annual General Meeting of the Company (subject to ratification of the appointment by the members at every Annual General Meeting) at a remuneration to be fixed by the Board and reimbursement of out of pocket expenses incurred in connection with the audit of accounts of the Company".

### **SPECIAL BUSINESS:**

5. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactments thereof, for the time being in force), and subject to applicable notification or circular as may be issued by the Ministry of Corporate Affairs (MCA) in this regard, the Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the Cost Records of the Company for the financial year ending 31<sup>st</sup> March, 2015 be paid the remuneration as set out in the Statement annexed to the Notice convening this meeting;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts and to take such steps as may be necessary, proper or expedient to give effect to this resolution".

6. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors Rules) 2014 (including any statutory modification or re-enactments thereof, for the time being in force) and Clause 49 of the Listing Agreement, Mr. Amrit Nath (DIN 00431866) who was appointed as Director liable to retire by rotation and whose terms expires at this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, to hold office for five consecutive years for a term upto 26<sup>th</sup> September, 2019 not liable to retire by rotation".

7. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to section 149 & 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors Rules) 2014 (including any statutory modification or re-enactments thereof, for the time being in force) and Clause 49 of the Listing Agreement, Mr. Narendra Kumbhat (DIN 00035665), who was appointed as Director liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company, to hold office for five consecutive years for a term upto 26<sup>th</sup> September, 2019 not liable to retire by rotation".

8. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to section 149 & 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors Rules) 2014 (including any statutory modification or re-enactments thereof, for the time being in force) and Clause 49 of the Listing Agreement, Mr. Dinesh Kumar Mathur (DIN 00026667), who was appointed as Director liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company, to hold office for five consecutive years for a term upto 26<sup>th</sup> September, 2019 not liable to retire by rotation".

9. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Section 188 of the Companies Act, 2013 and rules made thereunder

(including any statutory modification or re-enactments thereof, for the time being in force), Mr. B.R. Rakhecha, Non-executive Director of the Company, be appointed as Professional Consultant of the Company for a period of three years w.e.f. 1<sup>st</sup> October, 2014 to 30<sup>th</sup> September, 2017 upon the terms and conditions, including those related to professional fee as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Board to alter/ modify/ change the terms and conditions of appointment, including professional fee to be paid to Mr. B.R. Rakhecha during his tenure, in such manner as agreed to between the Board and Mr. B.R. Rakhecha subject to all necessary statutory approval, if applicable.

**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and is hereby authorised to do all acts and to take all steps as may be necessary, proper or expedient to give effect to this resolution”.

10. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in supersession of the Ordinary Resolution passed at the Annual General Meeting of the Company held on 2<sup>nd</sup> June, 2001 and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby accords its consent to the Board of Directors for borrowing any sums of money from time to time from any one or more persons, firms, bodies corporate, or financial institutions whether by way of cash credit, advance or deposits, loans or bill discounting or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company’s assets and properties whether movable or stock-in trade (including raw materials, stores, spare parts and components in stock or in transit) and work-in-progress or all or any of the undertakings of the Company notwithstanding that the monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, but, so, however, that the total amount up to which the monies may be borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of Rs.500 Crores (Rupees Five Hundred Crores only).”

11. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in supersession of the Ordinary Resolution passed at the Annual General Meeting of the Company held on 2<sup>nd</sup> June, 2001 and pursuant to Section 180(1)(a) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the shareholders of the Company be and is hereby accorded for creation by the Board of Directors on behalf of the Company, of such mortgages/ charges/ hypothecation and floating charges (in addition to the existing mortgages / charges / hypothecation created by the Company in favour of the lenders) in such form and in such manner as may be agreed to between the Board of Directors and the lenders, on all or any of the present and future immovable and / or movable properties of the Company wherever situated, of every nature and kind whatsoever to secure any Indian Rupee or foreign currency loans, Debentures, advances and all other moneys payable by the Company to the lenders concerned, subject, however, to an overall limit of Rs.500 Crores (Rupees Five Hundred Crores only) of loans or advances already obtained or to be obtained from, in any form including by way of subscription to debentures issued or to be issued by the Company to, any financial institution, bank, body corporate, company, insurer or to the general public.”

12. To consider and, if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to provisions of Section 14 of the Companies Act, 2013 and all other applicable provisions, if any and the rules made there under (including any statutory modification or re-enactments thereon, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and to take all steps as may be necessary, proper or expedient to give effect to this resolution”.

**By Order of the Board**

**Place: New Delhi**

Gaurav Mehta

**Date : 02<sup>nd</sup> August, 2014**

**Company Secretary**



**Notes:-**

1. **A member entitled to attend and vote at the Annual General Meeting (the Meeting) is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing a proxy should, however be deposited at the registered office of the Company not less than 48 hours before the commencement of the Meeting.**

**A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**

2. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Brief resume of the Directors proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, are provided in the Report on Corporate Governance forming part of the Annual Report.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from 20<sup>th</sup> September, 2014 to 27<sup>th</sup> September, 2014 (both days inclusive) for the Annual General Meeting and for determining the names of members eligible for dividend on equity shares, if declared at the meeting.
6. The dividend, as recommended by the Board, if declared at the Annual General meeting will be paid on or after 29<sup>th</sup> September, 2014 and within a period of 30 days from the date of declaration, to those members whose names stand registered on the Company's register of members:
  - a) As beneficial owners as at the close of business hours on 19<sup>th</sup> September, 2014 as per the list to be furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) in respect of shares held in electronic form; and
  - b) As members in the register of members of the Company after giving effect to all the valid share transfers in physical form which are lodged with the Company before 19<sup>th</sup> September, 2014.
7. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting. Proxies should fill in the attendance slip for attending the meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Members holding shares in the electronic mode are requested to intimate the change in their address, bank details etc to their respective Depository Participants (DPs) and those holding shares in physical mode are requested to intimate the above details to the Share Transfer Agents of the Company, M/s. MCS Ltd, at F-65, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase-I, New Delhi 110020 quoting their Folio Number(s).
10. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the Company Secretary so as to reach the Corporate Office of the Company, at least 10 days before the Meeting, to enable the information required to be made available at the Meeting, to the best extent possible.
11. The register of Contracts or Arrangements in which Directors are interested, maintained under section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
12. Electronic copy of the Annual Report and Notice of Annual General Meeting for the financial period ended 31<sup>st</sup> March, 2014 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Annual Report is being sent in the permitted mode.
13. The equity shares of the Company have been notified for compulsory trading in demat form and are available for trading in demat form both on National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Shareholders are requested to avail this facility and get their shares converted into dematerialised form by sending the Dematerialisation Request Form (DRF) along with the share certificates through their Depository Participant to the Registrar and Transfer Agents of the Company.

14. The nomination facility is available to the Shareholders in respect of equity shares held by them. Shareholders holding shares in electronic mode may obtain and submit duly filled Nomination Forms to their respective Depository Participants. Also shareholders holding shares in physical mode may send their request for nomination at the Office of the Share Transfer Agents of the Company, M/s. MCS Ltd, at F-65 1<sup>st</sup> Floor, Okhla Industrial Area, Phase-I, New Delhi 110020.

15. Dividends from the financial year 2006-07 and thereafter, which remain unpaid or unclaimed for a period of 7 years from the date they had been transferred to Unpaid Dividend Account shall be transferred to Investor Education and Protection Fund (IEPF) established by the Central Government, on their due dates as per the details given hereunder:

Financial Year	Nature of Dividend	Date of transfer to Unpaid Dividend account	Due date of transfer to IEPF
2006-07	Final Dividend	06.03.2008	06.03.2015

Members who have not claimed/ encashed the dividend warrants for the aforesaid years are requested to approach the Company at its Corporate Office for revalidation of the dividend warrants or for obtaining Demand Drafts, as the case may be. Members are requested to note that no claims shall lie against the Company or the IEPF in respect of any amounts which were unclaimed and unpaid, on its becoming due for transfer to IEPF account.

16. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

17. Voting through electronic means:

In compliance with the provisions of Section 108 of the Companies Act, 2013 alongwith rules thereunder and as per the provisions of listing agreement, the Company is pleased to provide its members the facility to exercise their right to vote at the Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL)

The complete details of the instructions for e-voting are annexed to this notice.

**By Order of the Board**

**Place: New Delhi**

Gaurav Mehta

**Date : 02<sup>nd</sup> August, 2014**

**Company Secretary**

## **STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 (“The Act”)**

### **Item no.5**

#### **Appointment of Cost Auditors for the Financial Year 2014-2015**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. K.G. Goyal & Company, Cost Accountants (Firm Registration No 000024) as Cost Auditors to conduct the audit of cost records of the Company for the financial year ending March 31, 2015, at a remuneration of Rs. 60,000/- (Rupees Sixty Thousand only) plus applicable taxes and out of pocket expenses.

In accordance with the provisions of Section 148 of the Act, read with the Companies (Audit & Auditors) Rules 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2015.

None of the Directors / Key Managerial Person of the Company/ their relatives are, in any way concerned or interested, financially or otherwise, in the resolution set out at Item no.5 of the Notice.

The Board commends the Ordinary Resolution set out at item no. 5 of the Notice for approval by the shareholders.

### **Item no. 6, 7 & 8**

#### **Appointment of Mr. Amrit Nath, Mr. Narendra Kumbhat & Mr. Dinesh Kumar Mathur as Independent Directors**

Mr. Amrit Nath, Mr. Narendra Kumbhat & Mr. Dinesh Kumar Mathur were appointed as Independent Directors of the Company and have held the positions as such.

In line with amended Clause 49 of the Listing Agreement, which stipulates the conditions for the appointment of independent Directors by a listed Company, it is proposed to appoint Mr. Amrit Nath, Mr. Narendra Kumbhat & Mr. Dinesh Kumar Mathur, as Independent Directors under Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement to hold office for five consecutive years for a term upto 26<sup>th</sup> September, 2019 not liable to retire by rotation.

Mr. Amrit Nath, Mr. Narendra Kumbhat & Mr. Dinesh Kumar Mathur are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

In the opinion of the Board, Mr. Amrit Nath, Mr. Narendra Kumbhat & Mr. Dinesh Kumar Mathur, fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement. They are independent of the management.

The Company has received notices in writing from members

alongwith the deposit of requisite amount under section 160 of Companies Act, 2013 proposing the candidature of each of Mr. Amrit Nath, Mr. Narendra Kumbhat & Mr. Dinesh Kumar Mathur for the office of Directors of the Company.

Brief resume of Mr. Amrit Nath, Mr. Narendra Kumbhat & Mr. Dinesh Kumar Mathur, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding and relationships between directors, *inter-se* as stipulated under Clause 49 of the Listing Agreement with Stock Exchanges is given in the Corporate Governance Report forming part of the Annual Report.

Copy of the draft letters for respective appointments of Mr. Amrit Nath, Mr. Narendra Kumbhat & Mr. Dinesh Kumar Mathur, as Independent Directors setting out the terms and conditions are available for inspection by members at the registered office of the Company.

This statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Except Mr. Amrit Nath, Mr. Narendra Kumbhat & Mr. Dinesh Kumar Mathur and their relatives, respectively for item nos. 6, 7 & 8 as set out in the notice, none of the Directors/ Key Managerial Person of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no.6, 7 & 8 of the Notice.

The Board commends the Ordinary Resolution set out at item no. 6, 7 & 8 of the Notice for approval by the shareholders.

### **Item no.9**

#### **Appointment of Mr. B.R. Rakhecha as Professional Consultant**

Mr. B.R. Rakhecha has been associated with the Company for the last two decades and has provided his expertise at various positions in the Company. He held the position of Whole Time Director of the Company and then as Non Executive Director till date. He was also working as professional consultant till 31<sup>st</sup> March, 2014. During all these years, Mr. B.R. Rakhecha has ably steered the Company to its present levels of growth.

It is because of Mr. B.R. Rakhecha's untiring efforts that the Company has won tenders floated by BBNL, Defense and other prestigious organizations. For the execution of the said tenders the company requires and Mr. B.R. Rakhecha has agreed to extend his expert advice in the same.

Pursuant to recommendation of Nomination & Remuneration Committee and subject to approval of shareholders in the ensuing general meeting, the Board of Directors has appointed Mr. B.R. Rakhecha as the Professional Consultant of the Company for a period of three years w.e.f. 1<sup>st</sup> October, 2014 to 30<sup>th</sup> September, 2017.



The professional fee payable to Mr. B.R. Rakhecha is as under:

Particulars	Amount (Rs./pm)	
	Minimum	Maximum
Professional Fee	375,000	600,000
Service Tax	Shall be paid extra as per applicable provisions	
TDS	Shall be deducted as per applicable provisions	

Members are hereby informed that pursuant to second proviso of section 188(1) of the Companies Act, 2013, no member of the company shall vote on such special resolution to approve any contract or arrangement which may be entered into by the company, if such member is a related party.

Except Mr. B.R.Rakhecha and his relatives, none of the Directors/ Key Managerial Person of the Company/ their relatives or, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no.9 of the Notice.

This statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

The Board commends the Special Resolution set out at item no. 10 of the Notice for approval by the shareholders.

#### **Item No. 10 & 11:**

#### **Power to Borrow, Mortgage, create Charge and / or Hypothecation.**

The members of the Company at their Annual General Meeting held on 2<sup>nd</sup> June 2001 had approved by way of an Ordinary Resolution under Section 293(1)(d) read with Section 293 (1)(a) of the Companies Act, 1956 borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of Rs. 500 Crores (Rupees Five Hundred crores) and for creation of mortgages/charge/hypothecation on all present and future properties of the Company in favour of lenders upto a limit of Rs. 500 Crores (Rupees Five Hundred crores).

Section 180 of the Companies Act, 2013 effective from 12 September, 2013 requires that consent of the company accorded by way of a special resolution is required to borrow money in excess of the company's paid up share capital and free reserves. It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) read with Section 180 (1)(a) and other applicable provisions of the Companies Act, 2013 as set out at Item No. 10 & 11 of the Notice. The Board recommends these resolutions for approval by the members of the Company.

None of the Directors/ Key Managerial Person of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no.10 & 11 of the Notice for approval by the shareholders.

#### **Item no.12**

#### **Adoption of New Articles of Association of the Company**

The existing Articles of Association (AoA) of the Company are based on the Companies Act, 1956 and with the enforcement of the New Companies Act, 2013 many of the regulations in the existing Articles contain references related to the Old Companies Act, 1956 which have now become obsolete.

With the coming into force of the Act, several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles.

The Board of Directors recommends the resolution as set out in the accompanying Notice for the approval of members of the company as a Special Resolution.

None of the Directors/ Key Managerial Person of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no.12 of the Notice.

The Board commends the Special Resolution set out at item no. 12 of the Notice for approval by the shareholders.

**By Order of the Board**

**Place: New Delhi**  
**Date : 02<sup>nd</sup> August, 2014**

**Gaurav Mehta**  
**Company Secretary**

## INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS

In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this Notice.

### The instructions for e-voting are as under:

- A. In case a Member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the Company/ Depositories):
  - i. Open the e-mail and also open PDF file namely "AOL e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
  - ii. Open the internet browser and type the following URL: <https://www.evoting.nsdl.com>.
  - iii. Click on Shareholder – Login.
  - iv. If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
  - v. If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.
  - vi. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
  - vii. Once the e-voting home page opens, click on: e-voting>Active Voting Cycles.
  - viii. Select "EVEN" (E-Voting Event Number) of Aksh Optifibre Limited which is **100772**. Now you are ready for e-voting as Cast Vote page opens.
  - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - x. Upon confirmation, the message "Vote cast successfully" will be displayed.
  - xi. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
  - xii. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority letter, etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [poojaanandassociates@rediffmail.com](mailto:poojaanandassociates@rediffmail.com), with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [gaurav@akshoptifibre.com](mailto:gaurav@akshoptifibre.com).
  - xiii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) - Shareholders and e-voting user manual - Shareholders, available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- B. In case a Member receives physical copy of the Notice of AGM (for Members whose email addresses are not

registered with the Company/Depositories):

- i. Initial password is provided in the enclosed ballot form: EVEN (E-Voting Event Number), user ID and password.
  - ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xiii) above, to cast vote.
  - C. Other Instructions:
    - i. The e-voting period commences on Wednesday, 17<sup>th</sup> September, 2014 ( 9.00 a.m. IST) and ends on Friday, 19<sup>th</sup> September, 2014 (6.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
    - ii. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company.
    - iii. Ms. Pooja Anand, Company Secretary in Practice, has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
    - iv. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
    - v. Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) to the Scrutinizer appointed by the Board of Directors of the Company, Ms. Pooja Anand, Company Secretary in Practice, at the Corporate Office of the Company.
- A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.**
- vi. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.akshoptifibre.com](http://www.akshoptifibre.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and communicated to the Bombay Stock Exchange Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

**By Order of the Board**

**Place: New Delhi**  
**Date : 02<sup>nd</sup> August, 2014**

**Gaurav Mehta**  
**Company Secretary**