

AKSH OPTIFIBRE LIMITED

A-32, 2nd Floor,
Mohan Co-operative Industrial Estate, Mathura Road,
New Delhi-110044, INDIA
Tel.: +91-11-49991700, 499917777
Fax: +91-11-49991800
Email : aksh@akshoptifibre.com
Website : www.akshoptifibre.com
CIN NO.: L24305RJ1986PLC016132

October 30, 2023

To,

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| National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra(E), Mumbai – 40005 Scrip Code: AKSHOPTFBR | BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Bombay-400 001 Scrip Code: 532351 |
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Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Madam/Sir,

This is in furtherance to our letter dated August 14, 2023, where the Company had apprised about the pending stamp duty matter before the Government of Rajasthan in the Amalgamation of APaksh Broadband Limited with the Company. The Court of Deputy Inspector General, Registration and Stamp (Tax Evasion), Rajasthan, ordered to recover the Stamp duty on amalgamation along with surcharge, interest & penalty. The Company had preferred an application for revision in the amount and disputing the calculation in the aforesaid order. The Court of Collector Stamp (Taxation), Special Cell, Jaipur, Rajasthan has pronounced its revision order, details of which are provided below as per SEBI Circular No. SEBI/HO/CFD/CFD/PoD-1/P/CIR/ 2023/123 dated July 13, 2023:

| Sr. No. | Particulars | Details |
|---------|--|--|
| 1. | Name of the Authority | Court of Collector Stamp (Taxation) Special Cell, Jaipur, Rajasthan |
| 2. | Nature and details of the action(s) taken, initiated or order(s) passed; | <p>APaksh Broadband Limited, subsidiary of the Company amalgamated with the Company in 2017. The court of Deputy Inspector General, Registration and Stamp (Tax Evasion), Rajasthan ordered to recover the stamp duty of INR 765.79 lacs along with Interest, Penalty & Surcharge, on the amalgamation order passed by Hon'ble NCLT, New Delhi Bench on November 08, 2017. The Company had filed an application under Section 52 (B) of Rajasthan Stamp Act, 1908 challenging the ground of Stamp Duty levied and calculation thereof.</p> <p>To our utter shock, the Court of Collector Stamp (Taxation), Special Cell, Jaipur, Rajasthan vide its revision order dated October 04, 2023, escalated the amount of</p> |

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| | | stamp duty from INR 765.79 lacs to INR 3,068.85 lacs plus Interest, Penalty & Surcharge. In view of the management, the order is unfair and unjust. Accordingly, the Company is taking the necessary steps to challenge the order. |
| 3. | Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority | October 30, 2023 |
| 4. | Details of the violation(s)/contravention(s) committed or alleged to be committed; | Alleged violation of Stamp Duty payable under Rajasthan Stamp Act, 1988 on Amalgamation Order of APaksh Broadband Limited with the Company, passed by the Hon'ble National Company Law Tribunal, passed on November 08, 2017. |
| 5. | Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible. | Subject to outcome of the above litigation, the contingent liability for the matter shall not exceed INR 3,068.85 lacs plus Interest, Penalty & Surcharge. As on date, there is no financial implication and the Company is taking necessary steps to safeguard its interest. |

Kindly take the same on records.

Thanking you,

for Aksh Optifibre Limited

Anubhhav Raizada
Company Secretary

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