

AKSH OPTIFIBRE LIMITED

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Mohan Co-operative Industrial Estate
Mathura Road, New Delhi-110044, INDIA
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CIN NO. : L24305RJ1986PLC016132

November 14, 2017

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

Subject: Reply to the clarification sought.

Dear Sir/Madam,

With reference to your letter bearing no. NSE/LIST/FR/2653 dated November 13, 2017, we wish to inform you that the Unaudited Financial Results for the quarter and half year ended September 30, 2017 had been submitted by the Company in the IND AS format only and reconciliation of Profit and Loss was also submitted along with the Financial Results, forming part of the Notes. The copy of the Results is enclosed herewith.

This is for your intimation and records.

Thanking you
Yours Faithfully,
For Aksh Optifibre Limited

Gaurav Mehta
Chief-Corporate Affairs & Company Secretary
Encl: A/a



We smarten up your life..™

AKSH OPTIFIBRE LIMITED

Registered Office: F-1080, RIICO Industrial Area, Phase-III, Bhiwadi-301 019 (Rajasthan)
Corporate Office: A 25, 2nd Floor, Mohan Co-operative Indl. Estate, Mathura Road, New Delhi-110 044
Corporate Identification No. (CIN) : L24305RJ1986PLC016132

Annexure-2

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

Rs. in lakhs except per share data

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep-17	Jun-17	Sep-16 (refer note 5)	Sep-17	Sep-16 (refer note 5)	Mar-17 (refer note 5)
	Income						
I	Revenue from operations	14,508.44	11,538.81	8,696.61	26,047.25	19,536.25	45,875.14
II	Other income	12.75	111.95	104.53	124.70	209.04	468.99
III	Total income (I+II)	14,521.19	11,650.76	8,801.14	26,171.95	19,745.29	46,344.13
	Expenses						
a)	Cost of raw material and components consumed	9,009.16	7,757.48	5,476.61	16,766.64	12,205.34	31,518.42
b)	Purchase of traded goods	396.80	486.54	161.68	883.34	542.99	1,151.93
c)	(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	246.97	(490.79)	(495.06)	(243.82)	(1,262.95)	(2,134.11)
d)	Excise duty on sale of goods (refer note 2)	-	-	-	-	-	-
e)	Employee benefits expense	372.55	814.10	662.80	1,686.65	1,314.62	2,725.89
f)	Finance costs	292.51	263.58	205.34	556.09	465.31	980.50
g)	Depreciation and amortization expense	487.15	480.24	480.27	967.39	952.55	1,955.08
h)	Other expense	2,458.94	1,995.20	1,914.01	4,454.14	3,689.19	7,925.95
	Total expense	13,764.08	11,306.35	8,405.65	25,070.43	17,907.05	44,123.66
V	Profit before exceptional items and tax (III-IV)	757.11	344.41	395.49	1,101.52	1,838.24	2,220.47
VI	Exceptional Expense / (Income)	4.94	0.61	12.90	5.55	13.97	(14.36)
VII	Profit before tax (V-VI)	752.17	343.80	382.59	1,095.97	1,824.27	2,234.83
VIII	Tax Expense						
a)	Current tax	267.91	190.60	49.91	458.51	501.04	1,101.07
b)	Deferred tax	(21.84)	(65.05)	79.81	(86.89)	21.21	(238.80)
	Total tax expense	246.07	125.55	129.72	371.62	522.25	862.27
IX	Profit for the year (VII-VIII)	506.10	218.25	252.87	724.35	1,302.02	1,372.56
X	Other Comprehensive Income						
A	i) items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
	ii) Income Tax relating to these items	-	-	-	-	-	-
B	i) Items that will be reclassified to Profit or Loss	(5.66)	(5.66)	(5.95)	(11.32)	(11.90)	(22.64)
	ii) Income Tax relating to these items	1.96	1.96	2.06	3.92	4.12	7.84
	Total Other Comprehensive Income	(3.70)	(3.70)	(3.89)	(7.40)	(7.78)	(14.80)
XI	Total Comprehensive income for the period (IX+X)	502.40	214.55	248.98	716.95	1,294.24	1,357.76
XII	Earning per equity share (Face Value Rs.5 each)						
	-Basic (Rs.)	0.31	0.13	0.15	0.44	0.80	0.83
	- Diluted (Rs.)	0.31	0.13	0.15	0.44	0.80	0.83



AKSH OPTIFIBRE LIMITED
Corporate Identification No. (CIN) : L24305RJ1986PLC016132
UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

Rs. in lakhs except per share data

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep-17	Jun-17	Sep-16 (refer note 5)	Sep-17	Sep-16 (refer note 5)	Mar-17 (refer note 5)
1	Segment Revenue						
	a. Manufacturing	13,668.03	10,488.87	7,894.82	24,156.90	17,797.99	42,140.39
	b. Trading	538.06	722.95	244.48	1,261.01	564.30	1,316.94
	c. Services	439.81	420.42	570.85	860.23	1,209.12	2,555.94
	Total	14,645.90	11,632.24	8,710.15	26,278.14	19,571.41	46,013.27
	Less: Inter-Segment Revenues	137.46	93.43	13.54	230.89	35.16	138.13
	Income from operations	14,508.44	11,538.81	8,696.61	26,047.25	19,536.25	45,875.14
2	Segment Results (Profit/(loss)) (before tax and finance costs)						
	a. Manufacturing	1,299.06	653.17	799.56	1,952.23	2,631.06	3,680.63
	b. Trading	86.47	193.87	57.34	280.34	105.32	235.20
	c. Services	(412.87)	(350.98)	(360.60)	(763.85)	(641.87)	(1,007.50)
	Total	972.66	496.06	496.30	1,468.72	2,094.51	2,908.33
	(Add)/Less - Finance Costs	292.51	263.58	205.34	556.09	465.31	980.50
	- Unallocated Expenses / (Income)	(76.96)	(111.93)	(104.53)	(188.89)	(209.04)	(292.64)
	Profit after finance costs but before Exceptional Items	757.11	344.41	395.49	1,101.52	1,838.24	2,220.47
	Exceptional Expense /(Income)	4.94	0.61	12.90	5.55	13.97	(14.36)
	Profit from Ordinary Activities before tax	752.17	343.80	382.59	1,095.97	1,824.27	2,234.83
3	Segment Assets						
	a. Manufacturing	39,531.14	32,210.75	23,327.71	39,531.14	23,327.71	29,094.29
	b. Trading	655.73	667.05	289.55	655.73	289.55	467.85
	c. Services	22,442.14	22,438.71	23,980.09	22,442.14	23,980.09	23,691.96
	d. Unallocated	20,785.12	20,713.33	20,823.66	20,785.12	20,823.66	20,637.05
	Total	83,414.13	76,029.84	68,421.01	83,414.13	68,421.01	73,891.15
4	Segment Liabilities						
	a. Manufacturing	29,655.33	23,296.73	13,450.41	29,655.33	13,450.41	20,957.77
	b. Trading	114.18	100.04	71.77	114.18	71.77	83.70
	c. Services	5,404.21	5,055.62	7,542.47	5,404.21	7,542.47	5,551.64
	d. Unallocated	623.49	462.96	369.91	623.49	369.91	398.06
	Total	35,797.21	28,915.35	21,434.56	35,797.21	21,434.56	26,991.17



AKSH OPTIFIBRE LIMITED
UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2017

Rs. in lakhs

Particulars	As at	
	30-Sep-17	31-Mar-17
Assets		
Non-current assets		
Property, plant and equipment	9,341.19	8,691.34
Capital work-in-progress	19,654.37	16,537.13
Other Intangible assets	364.59	396.43
Intangible assets under development	9.91	-
Financial assets		
Investments	15,168.94	15,116.57
Loans	101.87	105.54
Other financial assets	1,071.28	1,082.01
Deferred tax assets (net)	752.47	886.29
Other non-current assets	2,443.13	1,630.41
	48,907.75	44,445.72
Current assets		
Inventories	5,378.40	4,379.81
Financial Assets		
Trade receivables	18,428.10	15,545.79
Cash and cash equivalents	416.03	278.69
Other Bank Balances	843.42	702.70
Loans	4,959.34	4,712.21
Other Financial Assets	209.44	315.24
Other current assets	4,271.65	3,510.99
	34,506.38	29,445.43
TOTAL	83,414.13	73,891.15
Equity and liabilities		
Shareholders' funds		
Equity Share capital	8,133.25	8,133.25
Equity capital Suspense	1.65	1.65
Other Equity	39,482.02	38,765.08
	47,616.92	46,899.98
Non-current liabilities		
Financial Liabilities		
Borrowings	4,621.25	2,775.12
Trade Payables	185.62	249.36
Other Financial liabilities	83.38	59.14
Provisions	245.37	239.53
Other non current liabilities	5,135.62	3,323.15
Current liabilities		
Financial liabilities		
Borrowings	11,408.62	7,801.37
Trade payables	10,651.72	9,811.06
Other financial liabilities	5,716.10	4,164.18
Other Current liabilities	2,253.21	1,484.57
Provisions	8.45	8.77
Current tax liabilities (net)	623.49	398.07
	30,661.59	23,668.02
TOTAL	83,414.13	73,891.15



Notes:

- 1 The above financial results were reviewed by the Audit Committee and approved by Board of Directors in its meeting held on November 13, 2017.
- 2 Consequent to introduction of Goods and Service Tax (GST) with effect from July 1, 2017, the figure of excise duty on sale of goods for the previous periods has been netted off with revenue from operations to make them comparable. The revenue from operations would have been higher as per below detail, had such netting off not made :

Rs. in lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Sep-17	Jun-17	Sep-16	Sep-17	Sep-16	Mar-17
Excise duty	-	600.96	342.05	600.96	854.64	2,017.54

- 3 The Company has adopted the Indian Accounting Standard (IND AS) with the transition date of April 1, 2016. Accordingly financial results have been prepared in accordance with recognition and measurement principle laid down in IND AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013 read with relevant rules thereunder and in term of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016. The reconciliation of net profit for the quarter and half year ended September 30 2016 under IND AS and previous Indian GAAP is as follows :

(Rs. in lakhs)

Particulars	Quarter Ended Sept 2016	Half Year Ended Sept 2016
Net Profit as reported under previous GAAP (IGAAP)	233.68	1,096.30
Add / (Less) : Adjustment under IND AS		
Reclassification of actuarial gain/ loss on employment benefit obligation to OCI	5.95	11.90
Measurement of Derivative financial instrument at fair value	6.78	10.29
Fair valuation of Corporate Guarantee	1.93	3.79
Discounting of Security Deposit	-0.06	-0.07
Interest accretion on present value of liability	-18.36	-38.08
Deferred Revenue settlement	-1.90	-3.81
Deferred Tax	24.85	221.70
Other Comprehensive Income (OCI)	-	-
Actuarial gain/ loss on employment benefit obligations	-3.89	-7.78
	15.30	197.94
Total Comprehensive Income	248.98	1,294.24



- 4 Exchange gain / (loss) on foreign currency assets / liabilities (other than operation) has not been provided for the quarter / half year ended September 30, 2017. The effect of such gain / (loss) will be provided for at the year end. Had such gain / (loss) been provided, the profit for the quarter would have been higher by Rs. 5.80 lacs and for the half year ended would have lower by Rs. 41.60 lacs respectively.
- 5 The IND AS financial results and financial information for the quarter and half year ended September 30, 2016 and for the year ended March 31, 2017 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with IND AS. This information has not been subject to limited review or audit.
- 6 The Company will review its accounting policies for use of exemptions and accordingly, the consequent changes in the accounting treatment and disclosures, if any, would be considered in the financial results of the subsequent quarters as provided in IND AS 101 'First-time Adoption of Indian Accounting Standards'.
- 7 The Hon'ble National Company Law Tribunal (NCLT) vide its order dated November 08, 2017 has approved the Scheme of Amalgamation of erstwhile APaksh Broadband Limited (Subsidiary) with the Company. The above Scheme has become effective from November 10, 2017 upon filing the certified copy of the Hon'ble NCLT order with the office of the Registrar of Companies, Jaipur with the appointed date April 1, 2016.

Consequent to approval of merger as mentioned above the financial results for the quarter and half year ended September 30, 2016, quarter ended June 30, 2017 and for the year ended March 31, 2017 have been restated accordingly to incorporate the impact of above merger

- 8 Previous periods figures have been regrouped and rearranged wherever necessary.

For and on behalf of the Board of Directors of
Aksh Optifibre Limited



Dr. Kailash S Choudhary
Chairman and Managing Director
DIN-00023824

Place : New Delhi
Date : November 13, 2017





**Limited Review Report on Financial Results for the
Quarter and Six Months Ended September 30, 2017**

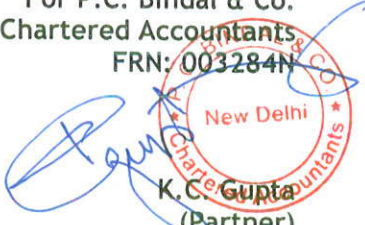
To the Board of Directors
Aksh Optifibre Limited

1. We have reviewed the accompanying statement of unaudited financial results of Aksh Optifibre Limited ("the Company"), for the quarter and six months ended September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/ FAC/62/ 2016 dated 5th July, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with rules issued thereunder and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/ FAC/62/ 2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. **Other Matter**
We have not audited or reviewed the accompanying financial results and other financial information for the quarter and six months ended September 30, 2016 which have been prepared solely based on the information compiled by the Management.

For P.C. Bindal & Co.
Chartered Accountants
FRN: 003284N


New Delhi
K.C. Gupta
(Partner)
M. No. 088638

Place: New Delhi
Date: 13/11/2017