

AKSH OPTIFIBRE LIMITED

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CIN NO. : L24305RJ1986PLC016132

February 12, 2018

To

National Stock Exchange of India Limited Exchange Plaza, C-1, Block - G Bandra Kurla Complex, Bandra(E), Mumbai – 400051 SYMBOL: AKSHOPTFBR SERIES: EQ	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Bombay-400 001 SCRIP ID: AKSHOPTFBR SCRIP CODE: 532351
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Subject: Outcome of Board Meeting of Aksh Optifibre Limited (“Company”) held on February 12, 2018 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“Listing Regulations”).

Dear Sir,

This is in continuation to our letters dated January 17, 2018 and February 6, 2018 regarding intimation of meeting of the Board of Directors, we wish to inform you that the Board of Directors of the Company, in its meeting held on today, i.e. February 12, 2018 resolved and approved the following:

1. Unaudited Financial Results for the quarter ended December 31, 2017.
2. Allotment of 32,901 equity shares pursuant to the approval of Scheme of Amalgamation of APaksh Broadband Limited with the Company vide NCLT Order dated November 8, 2017.
3. Alteration of Articles of Association of the Company to include authorization for issuance of Warrants.
4. Issue of Convertible Warrants to Promoters on Preferential basis as detailed below:

Type of Security	Warrants Convertible in to Equity Shares		
Type of Issue	Preferential Issue		
Total No. of Securities proposed to be issued	10,000,000 (One Crore) Warrants, with a right to apply for and get allotted one equity share of face value of Rs. 5/- (Rupees Five only) against each Warrant.		
Issue Price	Rs. 42.5 per share		
Name of Investor and Shareholding Percentage	Name of Investor	Number of warrants be allotted	Post-Issue Shareholding %
	Dr. Kailash S. Choudhari (Promoter)	5,000,000	14.59%
	Deep Telecables Private Limited (Promoter)	5,000,000	2.90%

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	The post issue share capital of the Company has been calculated on a fully diluted basis assuming full conversion of Warrants into Equity Shares of the Company.
Tenure/ Conversion	Each Warrant is to be converted in to 1 equity share within a period of eighteen (18) months from the date of allotment of Warrants.

5. Raising of funds through Equity Shares / Warrants / FCCB/ QIP / Preferential Allotment or by way of issuance of any other security convertible in to Equity Shares of the Company up to an amount of USD 35 Million.

The board has approved convening of an Extraordinary General Meeting of the Company on Monday, March 12, 2018 (“EGM”) for considering and approving the aforesaid resolutions. The Notice of the said EGM shall be submitted with the stock exchanges in due course in compliance with the provisions of the Listing Regulations.

The meeting of the Board of Directors of the Company to approve the above issue commenced at 12:30 p.m. Concluded at 7.05 p.m.

The above is for your information pursuant to Regulation 30 of the Listing Regulations. Request you to kindly disseminate the above information on your website.

Thanking you,
for Aksh Optifibre Limited


Gaurav Mehta
Chief-Corporate Affairs & Company Secretary



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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2017

Rs. in lakhs except per share data

Sl. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		Dec-17	Sep-17	Dec-16	Dec-17	Dec-16	Mar-17
I	Income						
	Revenue from operations	15,401.20	14,459.80	12,787.58	41,399.80	32,323.83	45,875.14
II	Other income	129.36	61.39	115.16	302.70	324.20	468.99
III	Total income (I+II)	15,530.56	14,521.19	12,902.74	41,702.50	32,648.03	46,344.13
IV	Expenses						
a)	Cost of raw material and components consumed	10,935.50	9,009.16	9,153.29	27,702.15	21,358.63	31,518.42
b)	Purchase of traded goods	194.92	396.80	322.76	1,078.25	865.75	1,151.93
	(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	(828.71)	246.97	(438.84)	(1,072.53)	(1,701.79)	(2,134.11)
d)	Excise duty on sale of goods (refer note 2)	-	-	-	-	-	-
e)	Employee benefits expense	899.62	872.55	677.32	2,586.27	1,991.94	2,725.89
f)	Finance costs	309.34	292.51	250.55	865.43	715.86	980.50
g)	Depreciation and amortization expense	560.47	487.15	501.30	1,527.86	1,453.85	1,955.08
h)	Other expense	2,485.97	2,458.94	1,963.91	6,940.11	5,653.10	7,925.95
	Total expense	14,557.11	13,764.08	12,430.29	39,627.54	30,337.34	44,123.66
V	Profit before exceptional items and tax (III-IV)	973.45	757.11	472.45	2,074.96	2,310.69	2,220.47
VI	Exceptional Expense / (Income)	(29.73)	4.94	(0.98)	(24.18)	12.99	(14.36)
VII	Profit before tax (V+VI)	1,003.18	752.17	473.43	2,099.14	2,297.70	2,234.83
VIII	Tax Expense						
a)	Current tax	240.60	267.91	393.58	699.11	894.62	1,101.07
b)	Earlier year taxes	-	-	-	-	-	-
c)	Deferred tax	107.88	(21.84)	(48.76)	20.99	(27.55)	(238.80)
	Total tax expense	348.48	246.07	344.82	720.10	867.07	862.27
IX	Profit for the year (VII-VIII)	654.70	506.10	128.61	1,379.04	1,430.63	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)	(16.98)	(17.85)	(22.64)
	II) Income Tax relating to these items	1.96	1.96	2.06	5.88	6.18	7.84
	Total Other Comprehensive Income	(3.70)	(3.70)	(3.89)	(11.10)	(11.67)	(14.80)
XI	Total Comprehensive income for the period (IX+X)	651.00	502.40	124.72	1,367.94	1,418.96	1,357.76
XII	Earning per equity share (Face Value Rs.5 each)						
	-Basic	0.40	0.31	0.08	0.84	0.87	0.83
	- Diluted	0.40	0.31	0.08	0.84	0.87	0.83



AKSH OPTIFIBRE LIMITED

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UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

Rs. in lakhs except per share data

Sl. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		Dec-17	Sep-17	Dec-16	Dec-17	Dec-16	Mar-17
1	Segment Revenue						
	a. Manufacturing	14,760.75	13,668.03	11,775.38	38,917.65	29,573.37	42,140.39
	b. Trading	260.71	538.06	412.60	1,521.72	976.90	1,316.94
	c. Services	468.33	391.17	632.10	1,279.91	1,841.22	2,555.94
	Total	15,489.79	14,597.26	12,820.08	41,719.28	32,391.49	46,013.27
	Less: Inter-Segment Revenues	88.59	137.46	32.50	319.48	67.66	138.13
	Net Sales/Income from operations	15,401.20	14,459.80	12,787.58	41,399.80	32,323.83	45,875.14
2	Segment Results (Profit/(loss)) (before tax and finance costs)						
	a. Manufacturing	1,490.29	1,299.06	834.56	3,442.52	3,465.62	3,680.63
	b. Trading	49.79	86.47	96.07	330.13	201.39	235.20
	c. Services	(359.54)	(412.87)	(287.73)	(1,123.40)	(929.60)	(1,007.50)
	Total	1,180.54	972.66	642.90	2,649.25	2,737.41	2,908.33
	(Add)/Less - Finance Costs	309.34	292.51	250.55	865.43	715.86	980.50
	- Unallocated Expenses / (Income)	(102.25)	(76.96)	(80.10)	(291.14)	(289.14)	(292.64)
	Profit after finance costs but before Exceptional Items	973.45	757.11	472.45	2,074.96	2,310.69	2,220.47
	Exceptional Expense /(Income)	(29.73)	4.94	(0.98)	(24.18)	12.99	(14.36)
	Profit from Ordinary Activities before tax	1,003.18	752.17	473.43	2,099.14	2,297.70	2,234.83
3	Segment Assets						
	a. Manufacturing	43,158.12	39,531.14	27,079.99	43,158.12	27,079.99	29,094.29
	b. Trading	630.04	655.73	481.47	630.04	481.47	467.85
	c. Services	22,248.83	22,442.14	22,827.66	22,248.83	22,827.66	23,691.96
	d. Unallocated	21,321.25	20,785.12	21,012.60	21,321.25	21,012.60	20,637.05
	Total	87,358.24	83,414.13	71,401.72	87,358.24	71,401.72	73,891.15
4	Segment Liabilities						
	a. Manufacturing	33,176.48	29,655.33	17,300.57	33,176.48	17,300.57	20,957.77
	b. Trading	76.20	114.18	84.01	76.20	84.01	83.70
	c. Services	5,576.51	5,404.21	5,898.26	5,576.51	5,898.26	5,551.64
	d. Unallocated	261.12	623.49	768.35	261.12	768.35	398.06
	Total	39,090.31	35,797.21	24,051.19	39,090.31	24,051.19	26,991.17



Notes:

- 1 The above financial results were reviewed by the Audit Committee and approved by Board of Directors in its meeting held on February 12, 2018.
- 2 Consequent to introduction of Goods and Service Tax (GST) with effect from July 1, 2017, the figure of excise duty on sales of goods has been netted off with revenue from operations to make the figures comparable with corresponding periods. Had above excise duty not netted off, Revenue from operation would have increased as per below :

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	Dec-17	Sep-17	Dec-16	Dec-17	Dec-16	Mar-17
Excise duty {refer S No. IV(d) of financial results}	-	-	494.28	600.96	1,348.92	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 nine month ended December 31 2016 under IND AS and previous Indian GAAP is as follows :

Particulars	(Rs. In lakhs)	
	Quarter Ended Dec 2016	Nine Month Ended Dec 2016
Net Profit as reported under previous GAAP (IGAAP)	199.04	1,295.34
Add / (Less) : Adjustment under IND AS		
Reclassification of actuarial gain/ loss on employment benefit obligation to OCI	5.95	17.85
Measurement of Derivative financial instrument at fair value	(20.71)	(10.42)
Fair valuation of Corporate Guarantee	1.99	5.78
Discounting of Security Deposit	(0.09)	(0.16)
Interest accretion on present value of liability	(16.86)	(54.94)
Deferred Revenue settlement	(1.90)	(5.71)
Deferred Tax	(38.80)	182.90
Other Comprehensive Income (OCI)		
Actuarial gain/ loss on employment benefit obligations	(3.90)	(11.68)
	(74.32)	123.62
Total Comprehensive Income	124.72	1,418.96

- 4 Exchange gain / (loss) on foreign currency assets / liabilities (other than operation) has not been provided for the quarter / nine month ended December 31, 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 and nine month ended would have been lower by Rs. 60.15 lacs and lower by Rs.119.07 lacs respectively.
- 5 The IND AS financial results and financial information for the quarters ended December 31, 2016 and for the period ended March, 2017 and December, 2016 have been complied 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 Previous periods figures have been regrouped and rearranged wherever necessary.

Place : New Delhi
Date : 12.02.2018

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


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



BGG & ASSOCIATES

Chartered Accountants

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27, Barakhamba Road

New Delhi-110001

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**Limited Review Report on Financial Results for the
Quarter and Nine Months Ended December 31, 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 nine months ended December 31, 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 ended December 31, 2016 and for the period ended March 31, 2017 and December 31, 2016 which has been prepared solely based on the information compiled by the Management.



For BGG & Associates
Chartered Accountants
FRN: 016874N

G. Gupta

CA Gaurav Kumar Gupta
(Partner)
M. No. 521850

Place: New Delhi
Date: 12/02/2018