

AKSH OPTIFIBRE LIMITED

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Mohan Co-operative Industrial Estate, Mathura Road,
New Delhi-110044, INDIA
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Fax : +91-11-26991510
Email : aksh@akshoptifibre.com
Website : www.akshoptifibre.com
CIN NO. : L24305RJ1986PLC016132

November 14, 2019

To

National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra(E), Mumbai – 400051	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Bombay-400 001
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Subject: Outcome of Board Meeting pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Dear Sir,

This is to inform you that the Board of Directors of Aksh Optifibre Limited, in its meeting held on today, i.e. November 14, 2019 has approved Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2019. Copy of Financial Results along with Limited Review Report is enclosed herewith.

The Board Meeting commenced at 11:00 a.m. and concluded at 04:50 p.m.

Please take the same on records.

Thanking you,
for Aksh Optifibre Limited

Gaurav Mehta
Chief-Corporate Affairs & Company Secretary

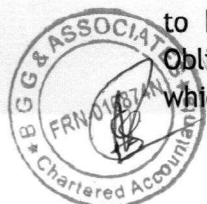
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Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
Board of Directors of
Aksh Optifibre Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of ('the statement) of Aksh Optifibre Limited for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. As explained in note no. 4 of standalone financial results, during the half year ended September 30, 2019, Loans aggregating to Rs.6,984.80 Lakhs extended by the Company to two of its overseas wholly owned subsidiary companies have been converted into 6% Non-Cumulative Optionally Convertible Preference Shares (NCOCPS).
As per the requirements of Ind-AS 109 'Financial Instruments', these NCOCPS are required to be valued at fair value at the end of each reporting period. These NCOCPS have been valued at book value for the quarter and half-year ended September 30, 2019, due to pending completion of valuation process for such NCOCPS and accordingly we are unable to ascertain the impact of the same.
5. Based on our review conducted as above, except for the indeterminate effect of the matter referred in paragraph 4 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. During the period, the external credit rating of company has down-graded from BBB (Care triple B) to D (Care Single D). The reason for decline in rating is ongoing delays in debt servicing along with the ongoing devolvment of letter of credit.
7. The Company has defaulted in repayment of principal and Interest payable to lenders in respect of its term loan and working capital facilities.

Our opinion is not modified in respect of para 6 & 7 above.

Place: New Delhi
Date: November 14, 2019



For B G G & Associates
Chartered Accountants
FRN: 016874N

A handwritten signature in black ink, appearing to be "Alok Kumar Bansal".

CA Alok Kumar Bansal
(Partner)
M.No.092854

UDIN: 19092854AAAAET7122

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

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

Rs. in lakhs except per share data

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep-19	Jun-19	Sep-18	Sep-19	Sep-18	Mar-19
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
I	Revenue from operations	6,357.84	7,702.75	17,570.52	14,060.59	31,493.99	52,872.84
II	Other income	67.35	146.56	200.23	213.91	360.54	742.32
III	Total income (I+II)	6,425.19	7,849.31	17,770.75	14,274.50	31,854.53	53,615.16
	Expenses						
a)	Cost of raw material and components consumed	2,719.43	3,247.63	9,070.39	5,967.06	17,037.16	31,639.08
b)	Purchase of traded goods	177.40	310.54	837.52	487.94	1,009.60	1,755.97
c)	(Increase)/ decrease in inventories of finished goods,work-in-progress and traded goods	654.53	1,070.46	297.48	1,724.99	(45.30)	(1,962.74)
d)	Employee benefits expense	850.24	917.41	962.55	1,767.65	1,946.36	3,752.87
e)	Finance costs	684.21	609.54	635.91	1,293.75	1,202.89	2,837.89
f)	Depreciation and amortization expense	384.78	432.50	598.28	817.28	1,219.57	2,446.39
g)	Other expense	1,570.41	1,388.98	2,553.24	2,959.39	4,660.56	8,852.88
	Total expense	7,041.00	7,977.06	14,955.37	15,018.06	27,030.84	49,322.34
V	Profit / (loss) before exceptional items and tax (III-IV)	(615.81)	(127.75)	2,815.38	(743.56)	4,823.69	4,292.82
VI	Exceptional Income/(Expense)	22.22	8.69	(1.35)	30.91	(1.01)	363.43
VII	Profit / (loss) before tax (V+VI)	(593.59)	(119.06)	2,814.03	(712.65)	4,822.68	4,656.25
VIII	Tax Expense						
a)	Current tax	-	-	928.98	-	1,362.37	1,363.04
b)	Deferred tax	(206.14)	(32.72)	190.67	(238.86)	460.77	479.62
	Total tax expense	(206.14)	(32.72)	1,119.65	(238.86)	1,823.14	1,842.66
IX	Profit / (loss) for the year (VII-VIII)	(387.45)	(86.34)	1,694.38	(473.79)	2,999.54	2,813.59
X	Other Comprehensive Income						
a)	i) items that will not be reclassified to Profit or Loss	(4.46)	(0.70)	0.70	(5.16)	1.39	(10.31)
	II) Income Tax relating to these items	1.56	0.24	(0.24)	1.80	(0.49)	3.60
	Total Other Comprehensive Income	(2.90)	(0.46)	0.46	(3.36)	0.90	(6.71)
XI	Total Comprehensive income for the period (IX+X)	(390.35)	(86.80)	1,694.84	(477.15)	3,000.44	2,806.88
XII	Paid-up Equity Capital (Face Value Rs.5 each)	8,134.90	8,134.90	8,134.90	8,134.90	8,134.90	8,134.90
XIII	Other equity						43,266.06
XIV	Earning per equity share (Face Value Rs.5 each)						
	-Basic	(0.24)	(0.05)	1.04	(0.29)	1.84	1.73
	- Diluted	(0.24)	(0.05)	1.04	(0.29)	1.84	1.73

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

Rs. in lakhs

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep-19	Jun-19	Sep-18	Sep-19	Sep-18	Mar-19
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a. Manufacturing	5,480.16	6,743.90	15,444.83	12,224.06	28,653.97	47,516.98
	b. Trading	218.55	372.42	1,316.62	590.97	1,664.74	2,439.66
	c. Services	659.13	586.43	884.51	1,245.56	1,378.59	2,916.20
	Total	6,357.84	7,702.75	17,645.96	14,060.59	31,697.30	52,872.84
	Less: Inter-Segment Revenues	-	-	75.44	-	203.31	-
	Net Sales/Income from operations	6,357.84	7,702.75	17,570.52	14,060.59	31,493.99	52,872.84
2	Segment Results (Profit/(loss)) (before tax and finance costs)						
	a. Manufacturing	124.91	403.14	3,112.74	528.05	5,809.93	6,641.09
	b. Trading	38.41	30.86	151.82	69.27	211.68	469.13
	c. Services	17.10	11.03	(13.50)	28.13	(355.57)	(80.26)
	Total	180.42	445.03	3,251.06	625.45	5,666.04	7,029.96
	(Add)/Less - Finance Costs	684.21	609.54	635.91	1,293.75	1,202.89	2,837.89
	- Interest (income)	(67.35)	(146.56)	(200.23)	(213.91)	(360.54)	(742.32)
	- Unallocated Expenses / (Income)	179.37	109.80	-	289.17	-	641.57
	Profit / (loss) after finance costs but before Exceptional Items	(615.81)	(127.75)	2,815.38	(743.56)	4,823.69	4,292.82
	Exceptional Income/(Expense)	22.22	8.69	(1.35)	30.91	(1.01)	363.43
	Profit / (loss) from Ordinary Activities before tax	(593.59)	(119.06)	2,814.03	(712.65)	4,822.68	4,656.25
3	Segment Assets						
	a. Manufacturing	38,879.90	39,881.72	43,405.85	38,879.90	43,405.85	40,888.98
	b. Trading	1,355.70	1,228.86	1,677.72	1,355.70	1,677.72	1,330.85
	c. Services	18,914.53	19,167.88	23,866.73	18,914.53	23,866.73	19,376.03
	d. Unallocated	26,758.22	26,667.78	25,404.20	26,758.22	25,404.20	26,603.16
	Total	85,908.35	86,946.24	94,354.50	85,908.35	94,354.50	88,199.02
4	Segment Liabilities						
	a. Manufacturing	30,441.57	30,934.98	36,261.94	30,441.57	36,261.94	32,236.70
	b. Trading	409.27	447.47	548.30	409.27	548.30	379.18
	c. Services	2,563.60	2,429.75	3,938.10	2,563.60	3,938.10	2,320.47
	d. Unallocated	1,574.62	1,824.42	2,011.63	1,574.62	2,011.63	1,861.71
	Total	34,989.06	35,636.62	42,759.97	34,989.06	42,759.97	36,798.06

AKSH OPTIFIBRE LIMITED			
STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019			
		Rs. In lakhs	
Particulars	Half Year Ended Sep-19 (Unaudited)	Year Ended Mar-19 (Audited)	
Assets			
Non-current assets			
Property, Plant and Equipment	16,670.91	16,891.92	
Capital work-in-progress	15,032.84	15,342.24	
Intangible assets	133.81	156.16	
Financial assets			
Investments	22,995.77	16,010.97	
Loans	2,813.36	9,695.85	
Other financial assets	620.00	628.74	
Deferred tax assets (net)	21.03	-	
Other non-current assets	334.27	334.63	
	58,621.99	59,060.51	
Current assets			
Inventories	4,568.11	6,556.45	
Financial Assets			
Trade receivables	18,203.80	18,315.54	
Cash and cash equivalents	337.69	119.30	
Other Bank Balances	1,294.50	1,308.76	
Loans	1,139.64	1,138.31	
Other Financial Assets	87.87	148.51	
Other current assets	1,654.75	1,551.64	
	27,286.36	29,138.51	
TOTAL	85,908.35	88,199.02	
Equity and liabilities			
Shareholders' funds			
Equity Share capital	8,134.90	8,134.90	
Other Equity	42,784.39	43,266.06	
	50,919.29	51,400.96	
Non-current liabilities			
Financial Liabilities			
Borrowings	5,420.57	6,708.78	
Other Financial liabilities	110.71	126.83	
Deferred tax liabilities (net)	-	222.04	
Provisions	313.93	296.22	
	5,845.21	7,353.87	
Current liabilities			
Financial liabilities			
Borrowings	10,858.56	10,713.17	
Trade payables			
(a) total outstanding dues to micro & small enterprises	363.12	386.92	
(b) total outstanding dues other than above	8,514.77	8,882.97	
Other financial liabilities	7,240.96	6,299.40	
Other Current liabilities	1,147.43	2,071.12	
Provisions	30.48	31.67	
Current tax liabilities (net)	988.53	1,058.94	
	29,143.85	29,444.19	
TOTAL	85,908.35	88,199.02	

AKSH OPTIFIBRE LIMITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019		
	Rs. In lakhs	
Particulars	Half Year Ended Sep-19 (Unaudited)	Year Ended Mar-19 (Audited)
Cash flow from operating activities		
Profit before tax	(712.65)	4,656.25
Adjustment to reconcile profit before tax to net cash flows :		
Depreciation/amortization	817.28	2,446.39
(Profit)/Loss on sale of property, plant and equipment	5.40	0.92
Interest expense	1,293.75	2,837.89
Other comprehensive income	(3.36)	(6.71)
Interest income	(213.91)	(742.32)
Operating profit before working capital changes	1,186.51	9,192.42
Movements in working capital:		
Increase in trade payables, financial and other liabilities	(1,384.40)	(1,471.09)
Increase in provisions	16.52	65.01
Decrease in trade receivable	111.74	2,951.60
(Increase)/Decrease in inventories	1,988.34	(1,803.16)
(Increase) / Decrease in other assets	(31.83)	2,175.62
Cash generated from operations	1,886.88	11,110.40
Direct taxes paid	(74.61)	(662.55)
Net cash flow from in operating activities (A)	1,812.27	10,447.85
Cash flows from investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress	(273.52)	(2,052.75)
Proceeds from sale of plant and equipment	3.60	20.72
Decrease/(Increase) in Capital advances/ payable for capex	9.34	235.17
Purchase of non-current investments	-	(401.87)
Interest received	113.65	145.68
Net cash flow (used in) investing activities (B)	(146.93)	(2,053.05)
Cash flow from financing activities		
Proceeds from long-term borrowings	-	1,389.23
(Repayment) of Term borrowings	(620.81)	(2,055.48)
(Increase) in loan & advances to related party	-	(2,555.89)
Proceeds / (Repayment) from short-term borrowings	145.39	(2,105.12)
Dividend and tax thereon paid on equity shares	-	(585.92)
Interest paid	(971.53)	(2,789.33)
Net cash from financing activities (C)	(1,446.95)	(8,702.51)
Net increase/(decrease) in cash and cash equivalents (A + B +C)	218.39	(307.71)
Cash and cash equivalents at the beginning of the year	119.30	427.01
Cash and cash equivalents at the end of the year	337.69	119.30
Components of cash and cash equivalents		
Cash on hand	6.16	7.97
With banks on current account	324.01	107.37
Unpaid dividend accounts	7.52	3.96
Total cash and cash equivalents	337.69	119.30

Notes:

- 1 The above financial results were reviewed by the Audit Committee and approved by Board of Directors at its meeting held on November 14, 2019.
- 2 The Company has adopted Ind AS -116 effective April 1, 2019, using the modified retrospective approach. The Company has applied the standards to its leases with the cumulative impact recognised on the date of initial application (April 1,2019). Accordingly, previous period information has not been restated.

This has resulted in recognising a right of use assets of Rs 66.39 lakhs and a corresponding lease liability of Rs. 73.28 Lakhs. The difference of Rs 4.48 Lakhs (net of deferred tax assets of Rs 2.41 Lakhs) has been adjusted with retained earnings as at April 1, 2019.

In the statement of profit and loss for the current period, operating lease expense which was recognised as other expense in previous periods is now recognised as depreciation expense for the right to use asset and finance cost for interest accrued on lease liability. The adoption of this standard did not have any significant impact on the loss for the quarter and half year ended September 30, 2019.

- 3 Exchange gain / (loss) on foreign currency assets / liabilities (other than operation) has not been provided for the quarter / half year ended September 30, 2019. 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 half year ended would have been higher by Rs. 58.88 lakhs and Rs. 47.34 lakhs respectively.
- 4 During the half year ended September 30, 2019, Loans aggregating to Rs.6,984.80 Lakhs extended by the Company to two of its overseas wholly owned subsidiary companies have been converted into 6% Non-Cumulative Optionally Convertible Preference Shares (NCOCPs). As per the requirements of Ind-AS 109 'Financial Instruments', these NCOCPs are required to be valued at fair value at the end of each reporting period. These NCOCPs have been valued at book value for the quarter and half-year ended September 30, 2019 , pending completion of valuation process for such NCOCPs. and the financial impact of the same is not determinable at this stage.
- 5 The figures for the corresponding previous periods figures have been regrouped /reclassified wherever necessary, to make them comparable.

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

Place : New Delhi
Date : November 14, 2019

Dr. Kailash S Choudhari
Chairman
DIN-00023824



Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To

The Board of Directors

Aksh Optifibre Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the statement") of Aksh Optifibre Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30, 2018 and year to date from April 01, 2018 to September 30, 2018 as reported in these financial results have been approved by Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.
4. The Statement includes the results of the following wholly owned subsidiaries:
 - (a) AOL FZE (Foreign Subsidiary)
 - (b) AOL Technologies FZE (Foreign Subsidiary)
 - (c) Aksh Technologies (Mauritius) Limited (Foreign Subsidiary)
 - (d) AOL Composite (Jiangsu) Co. Limited (Foreign Step-down Subsidiary)
 - (e) Aksh Composite Private Limited (Domestic Subsidiary)



5. We did not review the interim financial results and other information in respect of three subsidiaries, whose interim financial results/ information reflects total assets of Rs.43,885.29 lakhs as at September 30, 2019 , total revenues of Rs.1,272.27 Lakhs and Rs.4,139.92 Lakhs, total net loss after tax of Rs.525.15 Lakhs and Rs.969.72 Lakhs and total comprehensive income of Rs. (891.99) Lakhs and Rs. (1,265.65) Lakhs for the quarter ended September 30 2019 and for the period from April 01, 2019 to September 30, 2019, respectively and cash flows (net) of Rs.(132.17) Lakhs for the period from April 01, 2019 to September 30, 2019, as considered in the Statement.

These interim financial results and other financial information have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors. Our conclusion is not modified in respect of this matter.

6. The Statement includes the interim financial results and other financial information of one subsidiary whose interim financial results and information reflects total assets of Rs.383.38 lakhs as at September 30, 2019, total revenues of Rs.0.25 Lakhs and Rs.126.13 Lakhs, total net loss after tax of Rs.46.43 Lakhs and Rs.77.36 Lakhs and total comprehensive income of Rs.(40.43) Lakhs and Rs.(70.15) Lakhs for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019, respectively and cash flows (net) of Rs.(0.93) Lakhs for the period from April 01, 2019 to September 30, 2019, which are certified by the management. According to the information and explanations given to us by the Management, these interim financial results and other financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.
7. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of other auditors referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
8. The Holding Company and two subsidiary companies have defaulted in repayment of principal and Interest payable to lenders in respect of its term loan and working capital facilities.

Our opinion is not modified in respect of this matter.

Place: New Delhi
Date: November 14, 2019



For B G G & Associates
Chartered Accountants
FRN:016874N

A handwritten signature in black ink, appearing to be "Alok Kumar Bansal".

CA Alok Kumar Bansal
(Partner)

M. No. 092854
UDIN: 19092854AAAAEU6492

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

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

Rs. in lakhs except per share data

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep-19	Jun-19	Sep-18	Sep-19	Sep-18	Mar-19
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
I	Revenue from operations	7,363.88	10,186.09	18,523.85	17,549.97	33,095.26	53,005.51
II	Other income	39.93	53.69	38.25	93.62	97.33	241.59
III	Total income (I+II)	7,403.81	10,239.78	18,562.10	17,643.59	33,192.59	53,247.10
	Expenses						
a)	Cost of raw material and components consumed	3,294.06	3,731.28	9,981.78	7,025.34	18,281.71	34,448.59
b)	Purchase of traded goods	177.40	310.54	837.52	487.94	1,009.60	1,755.97
c)	(Increase)/ decrease in inventories of finished goods,work-in-progress and traded goods	845.43	2,423.60	(440.08)	3,269.03	(840.34)	(6,301.65)
d)	Employee benefits expense	1,142.79	1,215.34	1,186.36	2,358.13	2,364.79	4,614.42
e)	Finance costs	769.00	714.38	711.11	1,483.38	1,357.01	3,214.31
f)	Depreciation and amortization expense	528.16	599.35	747.66	1,127.51	1,495.94	3,020.50
g)	Other expense	1,915.60	1,778.16	2,915.65	3,693.76	5,329.52	10,130.73
	Total expense	8,672.44	10,772.65	15,940.00	19,445.09	28,998.23	50,882.87
V	Profit before exceptional items and tax (III-IV)	(1,268.63)	(532.87)	2,622.10	(1,801.50)	4,194.36	2,364.23
VI	Exceptional (Expense) / Income	18.07	12.83	(1.35)	30.90	(1.01)	363.43
VII	Profit before tax (V+VI)	(1,250.56)	(520.04)	2,620.75	(1,770.60)	4,193.35	2,727.66
	Tax Expense						
a)	Current tax	-	-	923.05	-	1,353.79	1,342.00
b)	Deferred tax	(258.80)	(18.85)	187.68	(277.65)	453.87	308.48
c)	Earlier year taxes	-	-	-	-	-	0.10
	Total tax expense	(258.80)	(18.85)	1,110.73	(277.65)	1,807.66	1,650.58
IX	Profit for the year (VII-VIII)	(991.76)	(501.19)	1,510.02	(1,492.95)	2,385.69	1,077.08
	Other Comprehensive Income						
a)	i) items that will not be reclassified to Profit or Loss	(4.46)	(0.70)	0.69	(5.16)	1.39	(10.24)
	II) Income Tax relating to these items	1.56	0.24	(0.25)	1.80	(0.49)	3.59
b)	i) items that will be reclassified to Profit or Loss	242.47	(64.07)	788.59	178.40	1,394.02	423.65
	II) Income Tax relating to these items	-	-	-	-	-	-
	Total Other Comprehensive Income	239.57	(64.53)	789.03	175.04	1,394.92	417.00
XI	Total Comprehensive income for the period (IX+X)	(752.19)	(565.72)	2,299.05	(1,317.91)	3,780.61	1,494.08
XII	Paid-up Equity Capital (Face Value Rs.5 each)	8,134.90	8,134.90	8,134.90	8,134.90	8,134.90	8,134.90
XIII	Other equity						41,155.41
	Earning per equity share (Face Value Rs.5 each)						
	-Basic	(0.61)	(0.31)	0.93	(0.92)	1.47	0.66
	- Diluted	(0.61)	(0.31)	0.93	(0.92)	1.47	0.66

AKSH OPTIFIBRE LIMITED

Corporate Identification No. (CIN) : L24305RJ1986PLC016132

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

Rs. in lakhs

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep-19	Jun-19	Sep-18	Sep-19	Sep-18	Mar-19
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a. Manufacturing	6,486.19	9,227.24	16,398.15	15,713.43	30,255.23	47,649.65
	b. Trading	218.55	372.42	1,316.62	590.97	1,664.74	2,439.66
	c. Services	659.14	586.43	884.52	1,245.57	1,378.60	2,916.20
	Total	7,363.88	10,186.09	18,599.29	17,549.97	33,298.57	53,005.51
	Less: Inter-Segment Revenues	-	-	75.44	-	203.31	-
	Net Sales/Income from operations	7,363.88	10,186.09	18,523.85	17,549.97	33,095.26	53,005.51
2	Segment Results (Profit/(loss)) (before tax and finance costs)						
	a. Manufacturing	(414.87)	273.80	3,390.11	(141.07)	5,900.80	5,892.53
	b. Trading	38.16	30.86	151.83	69.02	211.69	469.13
	c. Services	17.09	11.03	(13.50)	28.12	(355.57)	(80.26)
	Total	(359.62)	315.69	3,528.44	(43.93)	5,756.92	6,281.40
	(Add)/Less - Finance Costs	769.00	714.38	711.11	1,483.38	1,357.01	3,214.31
	- Interest (income)	(39.93)	(53.69)	(38.25)	(93.62)	(97.33)	(241.59)
	- Unallocated Expenses / (Income)	179.94	187.87	233.48	367.81	302.88	944.45
	Profit after finance costs but before Exceptional Items	(1,268.63)	(532.87)	2,622.10	(1,801.50)	4,194.36	2,364.23
	Exceptional (Expense) /Income	18.07	12.83	(1.35)	30.90	(1.01)	363.43
	Profit from Ordinary Activities before tax	(1,250.56)	(520.04)	2,620.75	(1,770.60)	4,193.35	2,727.66
3	Segment Assets						
	a. Manufacturing	59,752.45	62,359.86	58,399.45	59,752.45	58,399.45	61,059.68
	b. Trading	6,155.39	5,984.00	5,092.00	6,155.39	5,092.00	6,238.10
	c. Services	18,914.53	19,167.88	23,866.73	18,914.53	23,866.73	19,418.74
	d. Unallocated	13,524.62	12,921.62	14,888.29	13,524.62	14,888.29	13,580.37
	Total	98,346.99	100,433.36	102,246.47	98,346.99	102,246.47	100,296.89
4	Segment Liabilities						
	a. Manufacturing	45,318.11	46,704.71	44,378.05	45,318.11	44,378.05	45,973.55
	b. Trading	1,142.83	1,161.99	548.30	1,142.83	548.30	1,199.07
	c. Services	2,563.60	2,429.75	3,938.10	2,563.60	3,938.10	2,320.47
	d. Unallocated	1,435.42	1,497.64	1,805.29	1,435.42	1,805.29	1,513.49
	Total	50,459.96	51,794.09	50,669.74	50,459.96	50,669.74	51,006.58

AKSH OPTIFIBRE LIMITED			
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019			
Rs. In lakhs			
Particulars	Half Year Ended Sep-19 (Unaudited)	Year Ended Mar-19 (Audited)	
Assets			
Non-current assets			
Property, Plant and Equipment	25,385.99	24,232.56	
Capital work-in-progress	24,642.69	24,007.22	
Intangible assets	134.09	156.51	
Financial assets			
Loans	260.15	260.84	
Other financial assets	620.00	628.74	
Deferred tax assets (net)	286.36	25.05	
Other non-current assets	877.93	881.39	
	52,207.21	50,192.31	
Current assets			
Inventories	8,310.25	12,256.69	
Financial Assets			
Trade receivables	18,646.31	19,215.24	
Cash and cash equivalents	450.80	193.00	
Other Bank Balances	1,512.54	1,520.93	
Loans	543.49	544.00	
Other Financial Assets	91.31	151.66	
Other current assets	16,585.08	16,223.06	
	46,139.78	50,104.58	
TOTAL	98,346.99	100,296.89	
Equity and liabilities			
Shareholders' funds			
Equity Share capital	8,134.90	8,134.90	
Other Equity	39,752.13	41,155.41	
	47,887.03	49,290.31	
Non-current liabilities			
Financial Liabilities			
Borrowings	12,262.27	13,791.64	
Deferred tax liabilities (net)	-	26.04	
Provisions	420.39	379.26	
	12,682.66	14,196.94	
Current liabilities			
Financial liabilities			
Borrowings	13,589.18	13,102.98	
Trade payables			
(a) total outstanding dues to micro & small enterprises	422.99	451.35	
(b) total outstanding dues other than above	9,821.10	11,382.31	
Other financial liabilities	11,615.41	8,537.38	
Other Current liabilities	1,251.83	2,197.62	
Provisions	83.76	74.51	
Current tax liabilities (net)	993.03	1,063.49	
	37,777.30	36,809.64	
TOTAL	98,346.99	100,296.89	

AKSH OPTIFIBRE LIMITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019		
	Rs. In lakhs	
Particulars	Half Year Ended Sep-19 (Unaudited)	Year Ended Mar-19 (Audited)
Cash flow from operating activities		
Profit before tax	(1,770.60)	2,727.66
Adjustment to reconcile profit before tax to net cash flows :		
Depreciation/amortization	1,127.51	3,020.50
(Profit)/Loss on sale of property, plant and equipment	5.40	0.92
Interest expense	1,483.38	3,214.31
Other comprehensive income	175.04	417.00
Interest income	(93.62)	(241.59)
Operating profit before working capital changes	927.11	9,138.80
Movements in working capital:		
Increase/(Decrease) in trade payables, financial and other liabilities	(1,671.37)	752.52
Increase in provisions	50.38	131.10
Decrease in trade receivable	568.93	5,348.52
(Increase) / Decrease in inventories	3,946.44	(6,514.98)
(Increase) / Decrease in other assets	(249.04)	574.30
Cash generated from operations	3572.45	9430.26
Direct taxes paid	(80.11)	(663.77)
Net cash flow from in operating activities (A)	3,492.34	8,766.49
Cash flows from investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress	(779.11)	(10,124.05)
Proceeds from sale of plant and equipment	3.60	20.68
Decrease/(Increase) in Capital advances/ payable for capex	-	472.67
Interest received	62.78	276.41
Net cash flow (used in) investing activities (B)	(712.73)	(9354.29)
Cash flow from financing activities		
Proceeds from long-term borrowings	-	6,816.07
(Repayment) of Term borrowings	(1,846.85)	(2,055.48)
Proceeds/(Repayment) from short-term borrowings	486.20	(798.27)
Dividend and tax thereon paid on equity shares	-	(588.42)
Interest paid	(1,161.16)	(3,165.75)
Net cash from financing activities (C)	(2,521.81)	208.15
Net increase/(decrease) in cash and cash equivalents (A + B +C)	257.80	(379.65)
Cash and cash equivalents at the beginning of the year	193.00	572.65
Cash and cash equivalents at the end of the year	450.80	193.00
Components of cash and cash equivalents		
Cash on hand	7.83	31.09
With banks on current account	435.45	157.95
Unpaid dividend accounts	7.52	3.96
Total cash and cash equivalents	450.80	193.00

Notes:

- 1 The above financial results were reviewed by the Audit Committee and approved by Board of Directors at its meeting held on November 14, 2019.
- 2 The Company has adopted Ind AS -116 effective as at April 1, 2019, using the modified retrospective approach. The Company has applied the standards to its leases with the cumulative impact recognised on the date of initial application (April 1,2019). Accordingly, previous period information has not been restated.

This has resulted in recognising a right of use assets of Rs 2,403.14. lakhs and a corresponding lease liability of Rs. 2,471.75 Lakhs. The difference of Rs 117.09 Lakhs (net of deferred tax assets created of Rs 8.83 Lakhs) has been adjusted to retained earnings as at April 1, 2019.

In the statement of profit & loss for the current period, operating lease expense which were recognised as other expense in previous periods is now recognised as depreciation expense for the right of use asset and finance cost for interest accrued on lease liability. The adoption of this standard did not have any significant impact on the loss for the period and earnings per share.

- 3 Exchange gain / (loss) on foreign currency assets / liabilities (other than operation) has not been provided for the quarter / half year ended September 30, 2019. 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 half year ended would have been higher by Rs. 4.74 lakhs and Rs.1.99 lakhs respectively.
- 4 The figures for the corresponding previous periods figures have been regrouped /reclassified wherever necessary, to make them comparable.

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

Dr. Kailash S Choudhari
Chairman
DIN-00023824

Place : New Delhi
Date : November 14, 2019