

AKSH OPTIFIBRE LIMITED

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Mohan Co-operative Industrial Estate, Mathura Road,
New Delhi-110044, INDIA
Tel.: +91-11-26991508, 26991509
Fax : +91-11-26991510
Email : aksh@akshoptifibre.com
Website : www.akshoptifibre.com
CIN NO. : L24305RJ1986PLC016132

February 13, 2020

To

| | |
|---|---|
| National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra(E), Mumbai – 40005 | BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Bombay-400 001 |
|---|---|

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 Board of Directors of Aksh Optifibre Limited, in its meeting held on today, i.e. February 13, 2020 approved the following:

1. Unaudited Standalone and Consolidated Financial Results for the quarter ended December 31, 2019. Copy of Financial Results along with Limited Review Report is enclosed herewith.
2. Appointment of Dr. Arvind Gupta (DIN: 00560901) as an Additional Director and Independent Director of the Company on the recommendation of Nomination and Remuneration Committee for a period of five years from February 13, 2020 to February 12, 2025 subject to the approval of shareholders’.

Dr. Arvind Gupta Ph.D (Eco) has four decades of professional exposure in various fields such as Investment Advisor, Economic Researcher and Consultancy, Corporate Excellence, Accountability, Transparency and Corporate Governance. He is not related to any Director of the Company as per the provisions of the Companies Act, 2013.

Further it is hereby confirmed that Dr. Gupta is not debarred from holding the Office of the Director by virtue of any SEBI order or any other such authority

The Board Meeting commenced at 12:30 p.m. and concluded at 4:00 p.m.

Please take the same on records.

Thanking you,
for Aksh Optifibre Limited

Gaurav Mehta
Chief-Corporate Affairs & Company Secretary

We smarten up your life..™

Regd. Office : F-1080, RIICO Industrial Area Phase-III, Bhiwadi – 301019 (Rajasthan) INDIA
Phones : +91-1493-220763, 221333 | Fax : +91-1493-221329



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 December 31, 2019 and year to date from April 01, 2019 to December 31, 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 the Statement, during the nine months ended December 31, 2019, Loans aggregating to Rs. 6984.80 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 nine months ended December 31, 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. As explained in note no. 5 of the Statement, the Company has not filed its income tax return for assessment year 2019-20 due to non-payment of self-assessment tax.
7. As explained in note no. 6 of the Statement, there are some export bills which are unrealized within stipulated period as prescribed by Reserve Bank of India (RBI), Company is in the process of obtaining approval for extension of the same.

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



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

A handwritten signature in blue ink, appearing to be "Alok Kumar Bansal", written over a horizontal line.

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

UDIN: 20092854AAAAABE1660

Place: New Delhi
Date: February 13, 2020

AKSH OPTIFIBRE LIMITED

Registered Office: F-1080, RIICO Industrial Area, Phase-III, Bhiwadi-301 019 (Rajasthan)
Corporate Office: A 32, 2nd Floor, Mohan Co- operative Indl. Estate, Mathura Road, New Delhi-110 044
CIN : L24305RJ1986PLC016132

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED DECEMBER 31, 2019

Rs. in lakhs except per share data

| Sl. No. | Particulars | Quarter Ended | | | Period Ended | | Year Ended |
|-------------|---|-----------------|-----------------|------------------|-------------------|------------------|------------------|
| | | Dec-19 | Sep-19 | Dec-18 | Dec-19 | Dec-18 | Mar-19 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I | Income | | | | | | |
| | Revenue from operations | 5,388.14 | 6,357.84 | 13,765.35 | 19,448.74 | 45,259.34 | 52,872.84 |
| II | Other income | 90.97 | 67.35 | 205.30 | 304.88 | 565.84 | 742.32 |
| III | Total income (I+II) | 5,479.11 | 6,425.19 | 13,970.65 | 19,753.62 | 45,825.18 | 53,615.16 |
| IV | Expenses | | | | | | |
| a) | Cost of raw material and components consumed | 2,384.41 | 2,719.43 | 9,686.54 | 8,351.47 | 26,723.70 | 31,639.08 |
| b) | Purchase of traded goods | 84.42 | 177.40 | 543.77 | 572.36 | 1,553.37 | 1,755.97 |
| c) | (Increase)/ decrease in inventories of finished goods,work-in-progress and traded goods | 406.91 | 654.53 | (1,967.55) | 2,131.90 | (2,012.84) | (1,962.74) |
| d) | Employee benefits expense | 929.43 | 850.24 | 906.09 | 2,697.08 | 2,852.45 | 3,752.87 |
| e) | Finance costs | 621.76 | 684.21 | 760.57 | 1,915.51 | 1,963.46 | 2,837.89 |
| f) | Depreciation and amortization expense | 374.32 | 384.78 | 512.59 | 1,191.60 | 1,732.16 | 2,446.39 |
| g) | Other expense | 1,443.81 | 1,570.41 | 2,163.50 | 4,403.20 | 6,824.06 | 8,852.88 |
| | Total expense | 6,245.06 | 7,041.00 | 12,605.51 | 21,263.12 | 39,636.36 | 49,322.34 |
| V | Profit / (loss) before exceptional items and tax (III-IV) | (765.95) | (615.81) | 1,365.14 | (1,509.50) | 6,188.82 | 4,292.82 |
| VI | Exceptional Income/(Expense) | (4.29) | 22.22 | 11.46 | 26.62 | 10.44 | 363.43 |
| VII | Profit / (loss) before tax (V+VI) | (770.24) | (593.59) | 1,376.60 | (1,482.88) | 6,199.26 | 4,656.25 |
| VIII | Tax Expense | | | | | | |
| a) | Current tax | - | - | 299.28 | - | 1,661.66 | 1,363.04 |
| b) | Deferred tax charge / (credit) | (252.62) | (206.14) | 201.48 | (491.48) | 662.25 | 479.62 |
| c) | Earlier year tax | - | - | - | - | - | - |
| | Total tax expense | (252.62) | (206.14) | 500.76 | (491.48) | 2,323.91 | 1,842.66 |
| IX | Profit / (loss) for the period (VII-VIII) | (517.62) | (387.45) | 875.84 | (991.40) | 3,875.35 | 2,813.59 |
| X | Other Comprehensive Income | | | | | | |
| a) | i) items that will not be reclassified to Profit or Loss | - | (4.46) | 0.70 | (5.16) | 2.09 | (10.31) |
| | II) Income Tax relating to these items | - | 1.56 | (0.24) | 1.80 | (0.73) | 3.60 |
| | Total Other Comprehensive Income | - | (2.90) | 0.46 | (3.36) | 1.36 | (6.71) |
| XI | Total Comprehensive income for the period (IX+X) | (517.62) | (390.35) | 876.30 | (994.76) | 3,876.71 | 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 | (0.32) | (0.24) | 0.54 | (0.61) | 2.38 | 1.73 |
| | - Diluted | (0.32) | (0.24) | 0.54 | (0.61) | 2.38 | 1.73 |

AKSH OPTIFIBRE LIMITED
CIN : L24305RJ1986PLC016132
STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

Rs. In Lakhs

| Sl. No. | Particulars | Quarter Ended | | | Period Ended | | Year Ended |
|---------|--|------------------|------------------|------------------|-------------------|------------------|------------------|
| | | Dec-19 | Sep-19 | Dec-18 | Dec-19 | Dec-18 | Mar-19 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Segment Revenue | | | | | | |
| | a. Manufacturing | 4,545.20 | 5,480.16 | 12,623.39 | 16,769.26 | 41,184.93 | 47,516.98 |
| | b. Trading | 163.75 | 218.55 | 680.72 | 754.73 | 2,156.51 | 2,439.66 |
| | c. Services | 679.19 | 659.13 | 461.24 | 1,924.75 | 1,917.90 | 2,916.20 |
| | Total | 5,388.14 | 6,357.84 | 13,765.35 | 19,448.74 | 45,259.34 | 52,872.84 |
| 2 | Segment Results (Profit/(loss)) (before tax and finance costs) | | | | | | |
| | a. Manufacturing | 114.60 | 124.91 | 1,978.71 | 642.65 | 7,734.04 | 6,641.09 |
| | b. Trading | 25.21 | 38.41 | 82.36 | 94.48 | 451.59 | 469.13 |
| | c. Services | 68.07 | 17.10 | 15.98 | 96.20 | (161.30) | (80.26) |
| | Total | 207.88 | 180.42 | 2,077.05 | 833.33 | 8,024.33 | 7,029.96 |
| | (Add)/Less - Finance Costs | 621.76 | 684.21 | 760.57 | 1,915.51 | 1,963.46 | 2,837.89 |
| | - Interest (income) | (90.97) | (67.35) | (205.30) | (304.88) | (565.84) | (742.32) |
| | - Unallocated Expenses / (Income) | 443.04 | 179.37 | 156.64 | 732.20 | 437.89 | 641.57 |
| | Profit / (loss) after finance costs but before Exceptional Items | (765.95) | (615.81) | 1,365.14 | (1,509.50) | 6,188.82 | 4,292.82 |
| | Exceptional Income/(Expense) | (4.29) | 22.22 | 11.46 | 26.62 | 10.44 | 363.43 |
| | Profit / (loss) from Ordinary Activities before tax | (770.24) | (593.59) | 1,376.60 | (1,482.88) | 6,199.26 | 4,656.25 |
| 3 | Segment Assets | | | | | | |
| | a. Manufacturing | 34,427.70 | 38,879.90 | 50,938.56 | 34,427.70 | 50,938.56 | 40,888.98 |
| | b. Trading | 766.75 | 1,355.70 | 1,476.03 | 766.75 | 1,476.03 | 1,330.85 |
| | c. Services | 18,647.00 | 18,914.53 | 19,227.54 | 18,647.00 | 19,227.54 | 19,376.03 |
| | d. Unallocated | 26,768.84 | 26,758.22 | 26,431.25 | 26,768.84 | 26,431.25 | 26,603.16 |
| | Total | 80,610.29 | 85,908.35 | 98,073.38 | 80,610.29 | 98,073.38 | 88,199.02 |
| 4 | Segment Liabilities | | | | | | |
| | a. Manufacturing | 25,725.59 | 30,441.57 | 40,622.18 | 25,725.59 | 40,622.18 | 32,236.70 |
| | b. Trading | 355.53 | 409.27 | 411.48 | 355.53 | 411.48 | 379.18 |
| | c. Services | 2,414.83 | 2,563.60 | 2,203.98 | 2,414.83 | 2,203.98 | 2,320.47 |
| | d. Unallocated | 1,733.63 | 1,574.62 | 2,364.50 | 1,733.63 | 2,364.50 | 1,861.71 |
| | Total | 30,229.58 | 34,989.06 | 45,602.14 | 30,229.58 | 45,602.14 | 36,798.06 |

Notes:

- 1 The above financial results were reviewed by the Audit Committee and approved by Board of Directors at its meeting held on February 13, 2020.
- 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 period ended December 31, 2019.
- 3 Exchange gain / (loss) on foreign currency assets / liabilities (other than operation) has not been provided for the quarter / Period ended December 31, 2019. The effect of such gain / (loss) will be provided for at the year end. Had such gain / (loss) been provided, the loss for the quarter and period ended would have been lower by Rs.18.20 lakhs and Rs. 77.08 lakhs respectively.
- 4 During the period ended December 31, 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 period ended December 31, 2019 , pending completion of valuation process for such NCOCPs. and the financial impact of the same is not determinable at this stage.
- 5 The Company has not filed Income tax return for assessment year 2019-20 due to non-payment of self-assessment tax.
- 6 There are some export bills which are unrealised within stipulated period as prescribed by Reserve Bank of India (RBI), Company is in the process of obtaining approval for extension of the same.
- 7 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 : February 13, 2020

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 December 31, 2019 and year to date from April 01, 2019 to December 31, 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 December 31, 2018 and year to date from April 01, 2018 to December 31, 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 subsidiaries:
 - (a) AOL FZE (Foreign Subsidiary)
 - (b) AOL Technologies FZE (Foreign Subsidiary)
 - (c) Aksh Technologies (Mauritius) Limited (Foreign Subsidiary)
 - (d) AOL Composites (Jiangsu) Co. Limited (Foreign Step-down Subsidiary)
 - (e) Aksh Composites 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 revenues of Rs. 741.02 Lakhs and Rs. 4,880.94 Lakhs, total net loss after tax of Rs. 748.18 Lakhs and Rs. 1,717.90 Lakhs and total comprehensive income of Rs. (893.61) Lakhs and Rs. (2,159.26) Lakhs for the quarter ended December 31 2019 and for the period from April 01, 2019 to December 31, 2019, respectively, 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 revenues of Rs. 35.49 Lakhs and Rs. 161.62 Lakhs, total net loss after tax of Rs. 47.94 Lakhs and Rs. 125.30 Lakhs and total comprehensive income of Rs. (47.94) Lakhs and Rs. (118.09) Lakhs for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019, respectively, 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 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 para 8 above.



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

CA Alok Kumar Bansal
(Partner)

M. No. 092854

UDIN: 20092854AAAABF3133

Place: New Delhi

Date: February 13, 2020

AKSH OPTIFIBRE LIMITED

Registered Office: F-1080, RIICO Industrial Area, Phase-III, Bhiwadi-301 019 (Rajasthan)
Corporate Office: A 32, 2nd Floor, Mohan Co-operative Indl. Estate, Mathura Road, New Delhi-110 044
CIN : L24305RJ1986PLC016132

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED DECEMBER 31, 2019

Rs. in lakhs except per share data

| Sl. No. | Particulars | Quarter Ended | | | Period Ended | | Year Ended |
|-------------|---|-------------------|-------------------|------------------|-------------------|------------------|------------------|
| | | Dec-19 | Sep-19 | Dec-18 | Dec-19 | Dec-18 | Mar-19 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | Unaudited | Unaudited | Audited |
| I | Income | | | | | | |
| | Revenue from operations | 5,785.45 | 7,363.88 | 11,354.21 | 23,335.42 | 44,449.47 | 53,005.51 |
| II | Other income | 65.25 | 39.93 | 73.76 | 158.87 | 171.09 | 241.59 |
| III | Total income (I+II) | 5,850.70 | 7,403.81 | 11,427.97 | 23,494.29 | 44,620.56 | 53,247.10 |
| IV | Expenses | | | | | | |
| a) | Cost of raw material and components consumed | 2,481.85 | 3,294.06 | 10,699.45 | 9,507.19 | 28,981.16 | 34,448.59 |
| b) | Purchase of traded goods | 84.42 | 177.40 | 543.77 | 572.36 | 1,553.37 | 1,755.97 |
| c) | (Increase)/ decrease in inventories of finished goods,work-in-progress and traded goods | 677.39 | 845.43 | (5,531.46) | 3,946.42 | (6,371.80) | (6,301.65) |
| d) | Employee benefits expense | 1,212.11 | 1,142.79 | 1,145.20 | 3,570.24 | 3,509.99 | 4,614.42 |
| e) | Finance costs | 738.56 | 769.00 | 870.56 | 2,221.94 | 2,227.57 | 3,214.31 |
| f) | Depreciation and amortization expense | 587.12 | 528.16 | 667.97 | 1,714.63 | 2,163.91 | 3,020.50 |
| g) | Other expense | 1,719.39 | 1,915.60 | 2,546.09 | 5,413.15 | 7,875.61 | 10,130.73 |
| | Total expense | 7,500.84 | 8,672.44 | 10,941.58 | 26,945.93 | 39,939.81 | 50,882.87 |
| V | Profit / (loss) before exceptional items and tax (III-IV) | (1,650.14) | (1,268.63) | 486.39 | (3,451.64) | 4,680.75 | 2,364.23 |
| VI | Exceptional (Expense) / Income | (15.72) | 18.07 | 11.45 | 15.18 | 10.44 | 363.43 |
| VII | Profit / (loss) before tax (V+VI) | (1,665.86) | (1,250.56) | 497.84 | (3,436.46) | 4,691.19 | 2,727.66 |
| VIII | Tax Expense | | | | | | |
| a) | Current tax | - | - | 290.08 | - | 1,643.87 | 1,342.00 |
| b) | Deferred tax | (347.04) | (258.80) | 63.64 | (624.69) | 517.51 | 308.48 |
| c) | Earlier year taxes | - | - | - | - | - | 0.10 |
| | Total tax expense | (347.04) | (258.80) | 353.72 | (624.69) | 2,161.38 | 1,650.58 |
| IX | Profit / (loss) for the period (VII-VIII) | (1,318.82) | (991.76) | 144.12 | (2,811.77) | 2,529.81 | 1,077.08 |
| X | Other Comprehensive Income | | | | | | |
| a) | i) items that will not be reclassified to Profit or Loss | - | (4.46) | 0.70 | (5.16) | 2.09 | (10.24) |
| | II) Income Tax relating to these items | - | 1.56 | (0.24) | 1.80 | (0.73) | 3.59 |
| b) | i) items that will be reclassified to Profit or Loss | 194.25 | 242.47 | (691.08) | 372.65 | 702.94 | 423.65 |
| | II) Income Tax relating to these items | - | - | - | - | - | - |
| | Total Other Comprehensive Income | 194.25 | 239.57 | (690.62) | 369.29 | 704.30 | 417.00 |
| XI | Total Comprehensive income for the period (IX+X) | (1,124.57) | (752.19) | (546.50) | (2,442.48) | 3,234.11 | 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 |
| XIV | Earning per equity share (Face Value Rs.5 each) | | | | | | |
| | -Basic | (0.81) | (0.61) | 0.09 | (1.73) | 1.55 | 0.66 |
| | - Diluted | (0.81) | (0.61) | 0.09 | (1.73) | 1.55 | 0.66 |

AKSH OPTIFIBRE LIMITED

CIN : L24305RJ1986PLC016132

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

Rs in Lakhs

| Sl. No. | Particulars | Quarter Ended | | | Period Ended | | Year Ended |
|---------|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | | Dec-19 | Sep-19 | Dec-18 | Dec-19 | Dec-18 | Mar-19 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | Unaudited | Unaudited | Audited |
| 1 | Segment Revenue | | | | | | |
| | a. Manufacturing | 4,942.51 | 6,486.19 | 10,212.25 | 20,655.94 | 40,375.06 | 47,649.65 |
| | b. Trading | 163.75 | 218.55 | 680.72 | 754.73 | 2,156.51 | 2,439.66 |
| | c. Services | 679.19 | 659.14 | 461.24 | 1,924.75 | 1,917.90 | 2,916.20 |
| | Net Sales/Income from operations | 5,785.45 | 7,363.88 | 11,354.21 | 23,335.42 | 44,449.47 | 53,005.51 |
| 2 | Segment Results (Profit/(loss)) (before tax and finance costs) | | | | | | |
| | a. Manufacturing | (626.90) | (414.87) | 1,544.18 | (768.23) | 7,109.15 | 5,892.53 |
| | b. Trading | 25.21 | 38.16 | 82.36 | 94.48 | 451.59 | 469.13 |
| | c. Services | 68.07 | 17.09 | 15.98 | 96.20 | (161.30) | (80.26) |
| | Total | (533.62) | (359.62) | 1,642.52 | (577.55) | 7,399.44 | 6,281.40 |
| | (Add)/Less - Finance Costs | 738.56 | 769.00 | 870.56 | 2,221.94 | 2,227.57 | 3,214.31 |
| | - Interest (income) | (65.25) | (39.93) | (73.76) | (158.87) | (171.09) | (241.59) |
| | - Unallocated Expenses / (Income) | 443.21 | 179.94 | 359.33 | 811.02 | 662.21 | 944.45 |
| | Profit / (Loss) after finance costs but before Exceptional Items | (1,650.14) | (1,268.63) | 486.39 | (3,451.64) | 4,680.75 | 2,364.23 |
| | Exceptional (Expense) /Income | (15.72) | 18.07 | 11.45 | 15.18 | 10.44 | 363.43 |
| | Profit / (Loss) from Ordinary Activities before tax | (1,665.86) | (1,250.56) | 497.84 | (3,436.46) | 4,691.19 | 2,727.66 |
| 3 | Segment Assets | | | | | | |
| | a. Manufacturing | 54,329.06 | 59,752.45 | 69,553.63 | 54,329.06 | 69,553.63 | 61,059.68 |
| | b. Trading | 5,583.04 | 6,155.39 | 6,448.37 | 5,583.04 | 6,448.37 | 6,238.10 |
| | c. Services | 18,647.00 | 18,914.53 | 19,227.54 | 18,647.00 | 19,227.54 | 19,418.74 |
| | d. Unallocated | 13,548.11 | 13,524.62 | 13,104.54 | 13,548.11 | 13,104.54 | 13,580.37 |
| | Total | 92,107.21 | 98,346.99 | 108,334.08 | 92,107.21 | 108,334.08 | 100,296.89 |
| 4 | Segment Liabilities | | | | | | |
| | a. Manufacturing | 40,567.20 | 45,318.11 | 51,453.36 | 40,567.20 | 51,453.36 | 45,973.55 |
| | b. Trading | 1,096.18 | 1,142.83 | 1,631.65 | 1,096.18 | 1,631.65 | 1,199.07 |
| | c. Services | 2,414.83 | 2,563.60 | 2,203.98 | 2,414.83 | 2,203.98 | 2,320.47 |
| | d. Unallocated | 1,259.74 | 1,435.42 | 2,029.31 | 1,259.74 | 2,029.31 | 1,513.49 |
| | Total | 45,337.95 | 50,459.96 | 57,318.30 | 45,337.95 | 57,318.30 | 51,006.58 |

Notes:

- 1 The above financial results were reviewed by the Audit Committee and approved by Board of Directors at its meeting held on February 13, 2020.
- 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 / Period ended December 31, 2019. The effect of such gain / (loss) will be provided for at the year end. Had such gain / (loss) been provided, the loss for the quarter and period ended would have been higher by Rs. 11.59 lakhs and Rs. 6.85 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

Place : New Delhi
Date : February 13, 2020

Dr. Kailash S Choudhari
Chairman
DIN-00023824