

AKSH OPTIFIBRE LIMITED

A - 32, 2nd Floor,
Mohan Co-operative Industrial Estate, Mathura Road,
New Delhi-110044, INDIA
Tel. : +91-11-49991700, 49991777
Fax : +91-11-49991800
E-mail : aksh@akshoptifibre.com
Website : www.akshoptifibre.com
CIN NO. L24305RJ1986PLC016132

November 9, 2023

To,

National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051. Scrip Code: AKSHOPTFBR	BSE Ltd Phirozee Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 532351
--	---

Sub: Outcome of Board Meeting pursuant to provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is to inform you that the Board of Directors of Aksh Optifibre Limited, in its meeting held today, i.e. November 9, 2023, *inter-alia* has:

1. considered and approved the Un-audited Standalone & Consolidated Financial Results for the quarter and half year ended September 30, 2023 along with Limited Review Report thereon.
Copy of Financial Results along with Limited Review Report are enclosed as Annexure-I.
2. Took note of temporary Suspension of Business Operation of Aksh Composites Private Limited ('ACPL'), wholly owned Subsidiary of the Company, due to slow-down of global market condition of FRP Segment.
The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD/PoD-1/P/CIR/ 2023/123 dated July 13, 2023 are enclosed as Annexure-II.

The Board Meeting commenced at 02:00 P.M. and concluded at 05:32 P.M.

You are requested to take the same on records.

Thanking You,

for Aksh Optifibre Limited

Anubhav Raizada
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 32, 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, 2023

Rs. in lakhs except per share data

Sl. No.	Particulars	Quarter Ended			6 Months Ended		Year Ended
		Sep-23	Jun-23	Sep-22	Sep-23	Sep-22	Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
I	Revenue from operations	5,915.46	5,664.26	5,734.68	11,579.72	13,267.67	27,350.68
II	Other income	81.10	74.55	67.40	155.65	150.19	399.80
III	Total income (I+II)	5,996.56	5,738.81	5,802.08	11,735.37	13,417.86	27,750.48
	Expenses						
IV	Cost of materials/services consumed	3,991.88	3,014.25	3,198.00	7,006.13	7,159.41	15,277.89
a)	Purchase of traded goods	40.55	276.39	163.67	316.94	550.00	1,160.87
c)	(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	(42.01)	254.63	225.88	212.62	431.57	600.19
d)	Employee benefits expense	539.17	560.89	544.88	1,100.06	1,106.94	2,150.07
e)	Finance costs	245.39	253.85	383.81	499.24	788.74	1,255.36
f)	Depreciation and amortization expense	326.80	334.42	385.17	661.22	753.24	1,516.03
g)	Other expense	790.25	777.76	841.95	1,568.01	1,852.54	3,648.02
	Total expense	5,892.03	5,472.19	5,743.36	11,364.22	12,642.44	25,608.43
V	Profit before exceptional items and tax (III-IV)	104.53	266.62	58.72	371.15	775.42	2,142.05
VI	Exceptional Income/(Expense)	(188.95)	0.67	-	(188.28)	-	115.46
VII	Profit/(Loss) before tax (V+VI)	(84.42)	267.29	58.72	182.87	775.42	2,257.51
VIII	Tax Expense						
a)	Current tax	55.22	85.79	103.43	141.01	395.28	581.68
b)	Deferred tax charge / (credit)	8.21	(72.27)	(81.24)	(64.06)	(163.09)	107.39
c)	Earlier year tax	-	-	-	-	-	25.91
	Total tax expense	63.43	13.52	22.19	76.95	232.19	714.98
IX	Profit/(Loss) after Tax for the Period (VII-VIII)	(147.85)	253.77	36.53	105.92	543.23	1,542.53
X	Other Comprehensive Income						
i)	items that will not be reclassified to Profit or (Loss)	-	-	-	-	-	18.74
ii)	Income tax relating to these items	-	-	-	-	-	(5.46)
	Total Other Comprehensive Income	-	-	-	-	-	13.28
XI	Total Comprehensive income for the period (IX+X)	(147.85)	253.77	36.53	105.92	543.23	1,555.81
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						21,873.23
XIV	Earning per equity share (Face Value Rs.5 each)						
	-Basic	(0.09)	0.16	0.02	0.07	0.33	0.95
	- Diluted	(0.09)	0.16	0.02	0.07	0.33	0.95



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

Rs. In lakhs

Sl. No.	Particulars	Quarter Ended			6 Months Ended		Year Ended
		Sep-23	Jun-23	Sep-22	Sep-23	Sep-22	Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a. Manufacturing	3,471.58	4,190.29	4,617.90	7,661.87	10,956.08	21,411.46
	b. Services	2,443.88	1,473.97	1,116.78	3,917.85	2,311.59	5,939.22
	Total	5,915.46	5,664.26	5,734.68	11,579.72	13,267.67	27,350.68
2	Segment Results (Profit/(loss)) (before tax and finance costs)						
	a. Manufacturing	(16.41)	393.63	468.32	377.22	1,448.72	2,852.03
	b. Services	430.59	178.38	113.87	608.97	311.35	872.75
	Total	414.18	572.01	582.19	986.19	1,760.07	3,724.78
	(Add)/Less - Finance Costs	245.39	253.85	383.81	499.24	788.74	1,255.36
	- Interest (Income)	(81.11)	(74.54)	(64.55)	(155.65)	(147.28)	(309.38)
	- Unallocated Expenses / (Income)	145.37	126.08	204.21	271.45	343.19	636.75
	Profit after finance costs but before Exceptional Items	104.53	266.62	58.72	371.15	775.42	2,142.05
	Exceptional Income/ (Expense)	(188.95)	0.67	-	(188.28)	-	115.46
	Profit / (loss) from Ordinary Activities before tax	(84.42)	267.29	58.72	182.87	775.42	2,257.51
3	Segment Assets						
	a. Manufacturing	18,996.93	18,896.88	21,178.50	18,996.93	21,178.50	20,153.36
	b. Services	5,390.17	5,423.34	4,361.31	5,390.17	4,361.31	4,343.17
	c. Unallocated	21,913.49	22,608.16	22,244.77	21,913.49	22,244.77	22,576.44
	Total	46,300.59	46,928.38	47,784.58	46,300.59	47,784.58	47,072.97
4	Segment Liabilities						
	a. Manufacturing	13,487.41	13,650.67	16,357.43	13,487.41	16,357.43	14,572.89
	b. Services	1,859.79	2,078.20	1,624.62	1,859.79	1,624.62	1,303.95
	c. Unallocated	839.34	937.59	806.98	839.34	806.98	1,188.00
	Total	16,186.54	16,666.46	18,789.03	16,186.54	18,789.03	17,064.84



AKSH OPTIFIBRE LIMITED
STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

Particulars	Rs. In lakhs	
	Sep-23 Unaudited	Mar-23 Audited
Assets		
Non-current assets		
Property, Plant and Equipments	12,021.47	12,577.83
Capital work-in-progress	207.95	3.18
Intangible assets	35.04	39.33
Financial assets		
Investments	18,147.91	18,485.33
Loans	2,888.06	2,780.12
Trade receivables	4,061.66	3,963.28
Other financial assets	581.39	953.77
Other non-current assets	3.38	10.46
	37,946.86	38,813.30
Current assets		
Inventories	2,211.31	2,082.34
Financial Assets		
Trade receivables	3,147.61	3,822.44
Cash and cash equivalents	160.56	465.74
Other Bank Balances	1,403.36	173.76
Loans	354.96	767.42
Other Financial Assets	388.08	300.90
Other current assets	687.85	647.07
	8,353.73	8,259.67
TOTAL	46,300.59	47,072.97
Equity and liabilities		
Shareholders' funds		
Equity Share capital	8,134.90	8,134.90
Other equity	21,979.15	21,873.23
	30,114.05	30,008.13
Non-current liabilities		
Financial Liabilities		
Lease Liability	295.20	333.81
Trade Payables		
(a) total outstanding dues to micro & small enterprises	-	-
(b) total outstanding dues other than above	284.14	455.50
Other Financial liabilities	-	3.18
Deferred tax liabilities (net)	586.99	651.05
Provisions	186.29	155.48
	1,352.62	1,599.02
Current liabilities		
Financial liabilities		
Borrowings	6,696.92	7,644.13
Lease Liability	74.46	69.16
Trade payables		
(a) total outstanding dues to micro & small enterprises	-	-
(b) total outstanding dues other than above	3,008.08	2,961.27
Other financial liabilities	4,269.03	4,121.34
Other Current liabilities	768.33	554.80
Provisions	1.91	4.38
Current tax liabilities (net)	15.19	110.74
	14,833.92	15,465.82
TOTAL	46,300.59	47,072.97



AKSH OPTIFIBRE LIMITED

Standalone Statement of Cash Flow for the period ended September 30,2023

Particulars	Rs. in Lakhs	
	30-Sep-23	30-Sep-22
Cash flow from operating activities		
Profit before tax	182.87	775.42
Adjustment to reconcile profit before tax to net cash flows :		
Depreciation/amortization and impairment of Property, Plant & Equipment	661.22	753.24
Provision for doubtful loans and advances & investment	789.72	-
Provision / (Reversal) of Doubtful Debts and Advances (Net)	100.56	-
Reversal of Excess Provision	(651.58)	-
(Profit) / Loss on sale of property, plant and equipment	(0.94)	-
Finance Costs	499.24	788.74
Interest income	(155.65)	(147.28)
Operating profit before working capital changes	1,425.44	2,170.12
Movements in working capital:		
Increase / (Decrease) in trade payables, financial and other liabilities	560.71	(3,351.53)
Increase / (Decrease) in provisions	28.34	(29.62)
Decrease / (Increase) in trade receivable	475.89	3,265.08
Decrease / (Increase) in inventories	(128.97)	701.82
Decrease / (Increase) in other assets	(1,002.57)	512.64
Cash generated from operations	1,358.84	3,268.51
Direct taxes paid	(236.56)	(144.31)
Net cash flow from operating activities (A)	1,122.28	3,124.20
Cash flows from investing activities		
Purchase of property, plant and equipment, including intangible assets and capital work in progress net of payments / (payable)	(155.79)	(280.57)
Proceeds from sale of property, plant and equipment	40.25	-
Decrease / (Increase) in loan & advances (pursuant to Ind AS 109)	(71.94)	(67.67)
Interest received	104.26	131.94
Net cash flow from / (used in) investing activities (B)	(83.22)	(216.30)
Cash flow from financing activities		
Repayment of long term borrowings	-	(15.35)
Repayment of Short-term borrowings (including current maturities)	(947.21)	(2,901.43)
Increase / (Decrease) in lease liability	(33.30)	(25.93)
Interest paid	(363.73)	(219.68)
Net cash from / (used in) financing activities (C)	(1,344.24)	(3,162.39)
Net increase/(decrease) in cash and cash equivalents (A + B +C)	(305.18)	(254.49)
Cash and cash equivalents at the beginning of the period	465.74	627.85
Cash and cash equivalents at the end of the Period	160.56	373.36
Components of cash and cash equivalents		
Cash in hand	1.41	5.02
With banks on current account	153.11	362.28
Unpaid dividend accounts	6.04	6.06
Total cash and cash equivalents	160.56	373.36

Note : The above Statement of Cash Flow has been prepared under the Indirect method setout in Ind AS-7 'Statement of Cash Flow'.

K



Notes

- 1 The standalone financial results of the Company for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 09, 2023.
- 2 The above statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 Consequent upon classification of Company account as NPA with its lenders, the Company's proposal for restructuring of debt under RBI Circular dated June 07, 2019 "Prudential Framework for Resolution of Stressed Assets" is under process with bank.
- 4 The Company has foreign currency payable and receivable balances which are outstanding for more than the period as prescribed in Foreign Exchange Management Act. The Company has applied for necessary extension in consultation with RBI Consultant. Management does not expect any material implication on account of delays under the existing regulations.
- 5 During the quarter, considering the present slowdown in the Global Optical Fibre Industry, the 100% wholly owned Indian subsidiary namely Aksh Composite Private Limited ("ACPL") has temporarily suspended its business operations and accordingly the Holding Company has created provision for their Investment, Trade receivable, Loans & Advances of Rs. 833.16 lakhs in the Books of Accounts.
- 6 Exceptional expenses for the half year ended of Rs. 188.28 Lakhs inter-alia includes excess provision written back off of Rs. 651.48 Lakhs, Misc. Balances written back of Rs 10.00 lakhs, exchange fluctuation income of Rs. 39.58 Lakhs, profit on sale of PPE of Rs. 0.94 lakhs, provision for doubtful debt of Rs. 57.12 lakhs, provisions for investment, loans & advances related to 100% wholly owned Indian subsidiary ("ACPL") of 833.16 Lakhs (refer note no 5).
- 7 The figures of the previous periods/year have been re-grouped/re-classified to render them comparable with the figures of the current period.

Place : New Delhi
Date: November 09, 2023

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



K. Choudhary

Dr. Kailash S Choudhari
Chairman
DIN-00023824

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
Corporate Identification No. (CIN) : L24305RJ1986PLC016132

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

Rs. in lakhs except per share data

Sl. No.	Particulars	Quarter Ended			6 Months Ended		Year Ended
		Sep-23	Jun-23	Sep-22	Sep-23	Sep-22	Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
I	Revenue from operations	6,033.83	5,793.23	5,868.56	11,827.06	13,861.55	28,634.17
II	Other income	41.01	35.49	61.51	76.50	106.19	279.06
III	Total income (I+II)	6,074.84	5,828.72	5,930.07	11,903.56	13,967.74	28,913.23
	Expenses						
a)	Cost of materials/services consumed	4,063.30	3,072.61	2,984.22	7,135.91	7,005.08	15,479.45
b)	Purchase of traded goods	40.55	276.39	163.67	316.94	550.00	1,160.87
c)	(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	(33.44)	244.99	431.69	211.55	874.35	1,064.01
d)	Employee benefit expenses	574.35	597.14	576.37	1,171.49	1,170.81	2,274.46
e)	Finance costs	384.26	414.49	538.40	798.75	1,071.12	1,845.00
f)	Depreciation and amortization expense	549.89	559.40	614.86	1,109.29	1,205.51	2,456.79
g)	Impairment Loss	382.02	-	-	382.02	-	-
h)	Other expenses	804.03	828.31	887.56	1,632.34	1,983.51	3,888.68
	Total expenses	6,764.96	5,993.33	6,196.77	12,758.29	13,860.38	28,169.26
V	Profit / (loss) before exceptional items and tax (III-IV)	(690.12)	(164.61)	(266.70)	(854.73)	107.36	743.97
VI	Exceptional (Expense) / Income	623.29	(16.59)	-	606.70	-	(1,422.62)
VII	Profit / (loss) before tax (V+VI)	(66.83)	(181.20)	(266.70)	(248.03)	107.36	(678.65)
VIII	Tax Expense						
a)	Current tax	55.21	85.79	103.43	141.00	395.28	581.68
b)	Deferred tax charge / (credit)	371.13	(86.93)	(102.73)	284.20	(181.38)	71.44
c)	Earlier year taxes	-	-	-	-	-	25.91
	Total tax expense	426.34	(1.14)	0.70	425.20	213.90	679.03
IX	Profit / (loss) after Tax for the Period (VII-VIII)	(493.17)	(180.06)	(267.40)	(673.23)	(106.54)	(1,357.68)
X	Other Comprehensive Income						
a)	i) items that will not be reclassified to Profit or Loss	-	-	-	-	-	21.26
	ii) Income Tax relating to these items	-	-	-	-	-	(6.11)
b)	i) items that will be reclassified to Profit or Loss	(226.27)	11.54	111.83	(214.73)	191.38	(1,468.50)
	ii) Income Tax relating to these items	-	-	-	-	-	-
	Total Other Comprehensive Income	(226.27)	11.54	111.83	(214.73)	191.38	(1,453.35)
XI	Total Comprehensive income for the period (IX+X)	(719.44)	(168.52)	(155.57)	(887.96)	84.84	(2,811.03)
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						(588.82)
XIV	Earning per equity share (Face Value Rs.5 each)						
	-Basic	(0.30)	(0.11)	(0.16)	(0.41)	(0.07)	(0.83)
	- Diluted	(0.30)	(0.11)	(0.16)	(0.41)	(0.07)	(0.83)

JK



AKSH OPTIFIBRE LIMITED
Corporate Identification No. (CIN) : L24305RJ1986PLC016132
CONSOLIDATED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

Rs in Lakhs

Sl. No.	Particulars	Quarter Ended			6 Months Ended		Year Ended
		Sep-23	Jun-23	Sep-22	Sep-23	Sep-22	Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a. Manufacturing	3,589.95	4,319.26	4,751.78	7,909.21	11,549.96	22,694.95
	b. Services	2,443.88	1,473.97	1,116.78	3,917.85	2,311.59	5,939.22
	Total	6,033.83	5,793.23	5,868.56	11,827.06	13,861.55	28,634.17
2	Segment Results (Profit/(loss) (before tax and finance costs)						
	a. Manufacturing	(632.09)	162.08	303.35	(470.01)	1,107.01	2,164.37
	b. Services	430.59	178.38	113.87	608.97	311.35	872.75
	Total	(201.50)	340.46	417.22	138.96	1,418.36	3,037.12
	(Add)/Less - Finance Costs	384.26	414.49	538.40	798.75	1,071.12	1,845.00
	- Interest (Income)	(52.39)	(35.49)	(58.65)	(87.88)	(100.19)	(188.63)
	- Unallocated Expenses / (Income)	156.75	126.07	204.17	282.82	340.07	636.78
	Profit/(Loss) after finance costs but before Exceptional Items	(690.12)	(164.61)	(266.70)	(854.73)	107.36	743.97
	Exceptional (Expense) /Income	623.29	(16.59)	-	606.70	-	(1,422.62)
	Profit/(Loss) from Ordinary Activities before tax	(66.83)	(181.20)	(266.70)	(248.03)	107.36	(678.65)
3	Segment Assets						
	a. Manufacturing	30,498.25	30,969.59	37,444.42	30,498.25	37,444.42	32,450.63
	b. Services	5,390.17	5,423.34	4,361.31	5,390.17	4,361.31	4,343.17
	c. Unallocated	868.10	1,156.77	1,183.57	868.10	1,183.57	1,166.77
	Total	36,756.52	37,549.70	42,989.30	36,756.52	42,989.30	37,960.57
4	Segment Liabilities						
	a. Manufacturing	27,984.01	27,795.73	30,717.66	27,984.01	30,717.66	28,552.00
	b. Services	1,859.79	2,078.20	1,624.62	1,859.79	1,624.62	1,303.95
	c. Unallocated	254.60	298.21	205.07	254.60	205.07	558.54
	Total	30,098.40	30,172.14	32,547.35	30,098.40	32,547.35	30,414.49



AKSH OPTIFIBRE LIMITED
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

Rs. In lakhs

Particulars	Sep-23	Mar-23
	(Unaudited)	(Audited)
Assets		
Non-current assets		
Property, Plant and Equipments	17,714.68	19,058.94
Capital work-in-progress	9,368.46	9,163.69
Intangible assets	35.06	39.35
Financial assets		
Other financial assets	633.44	1,004.19
Deferred tax assets (net)	60.66	311.98
Other non-current assets	3.38	10.46
	27,815.68	29,588.61
Current assets		
Inventories	2,613.52	2,416.33
Financial Assets		
Trade receivables	3,179.29	3,885.69
Cash and cash equivalents	183.33	480.41
Other Bank Balances	1,403.36	173.76
Loans	350.00	350.00
Other Financial Assets	388.08	300.90
Current tax assets (net)	7.81	5.71
Other current assets	815.45	759.16
	8,940.84	8,371.96
TOTAL	36,756.52	37,960.57
Equity and liabilities		
Shareholders' funds		
Equity Share capital	8,134.90	8,134.90
Other Equity	(1,476.78)	(588.82)
Equity attributable to equity holders of the parent	6,658.12	7,546.08
Non-controlling interest	-	-
Total Equity	6,658.12	7,546.08
Non-current liabilities		
Financial Liabilities		
Lease Liabilities	1,826.97	2,185.00
Trade Payables	-	-
(a) total outstanding dues to micro & small enterprises	-	-
(b) total outstanding dues other than above	345.36	551.72
Other Financial liabilities	9.55	9.25
Deferred tax liabilities (net)	385.17	352.31
Provisions	386.57	352.06
	2,953.62	3,450.34
Current liabilities		
Financial liabilities		
Borrowings	14,790.37	15,887.23
Lease Liabilities	301.28	277.03
Trade payables	-	-
(a) total outstanding dues to micro & small enterprises	-	-
(b) total outstanding dues other than above	4,673.63	4,501.49
Other financial liabilities	6,553.90	5,588.23
Other Current liabilities	808.44	594.99
Provisions	1.97	4.44
Current tax liabilities (net)	15.19	110.74
	27,144.78	26,964.15
TOTAL	36,756.52	37,960.57



AKSH OPTIFIBRE LIMITED

Consolidated Statement of Cash Flows for the period ended September 30, 2023

Particulars	Rs. in Lakhs	
	30-Sep-23	30-Sep-22
Cash flow from operating activities		
Profit / (loss) before tax	(248.03)	107.36
Adjustment to reconcile profit / (Loss) before tax to net cash flows :		
Depreciation/amortization and impairment of Property, Plant & Equipment	1,491.31	1,205.51
Provision / (Reversal) of Doubtful Debts and Advances (Net)	(57.12)	-
Reversal of Excess Provision	(651.58)	-
Loss on sale of property, plant and equipment including w/off	(0.94)	-
Interest expense	798.75	1,071.12
Other comprehensive income	(214.73)	191.38
Interest income	(61.58)	(86.17)
Operating profit before working capital changes	1,056.08	2,489.20
Movements in working capital:		
Increase / (Decrease) in trade payables and other liabilities	1,383.10	(3,217.95)
Increase / (Decrease) in provisions	32.04	(13.82)
Decrease / (Increase) in trade receivable	763.52	3,185.33
Decrease / (Increase) in inventories	(197.19)	1,101.34
Decrease / (Increase) in other assets	(962.78)	(626.94)
Cash generated from operations	2,074.77	2,917.16
Direct taxes paid	(238.65)	(145.91)
Net cash flow from operating activities (A)	1,836.12	2,771.25
Cash flows from investing activities		
Purchase of property, plant and equipment, including intangible assets and capital work in progress net of payments / (payable)	(197.98)	(314.89)
Decrease/(Increase) in Right to use of assets (Lease Assets)	-	-
Proceeds from sale of property, plant and equipment	40.25	-
Decrease/ (Increase) in loan & advances	-	-
Interest received	29.10	64.54
Net cash flow from investing activities (B)	(128.63)	(250.35)
Cash flow from financing activities		
Increase / (Decrease) of long term borrowings	-	219.68
Repayment of Short-term borrowings (including current maturities)	(1,096.86)	(2,649.59)
Increase / (Decrease) in Lease Liability	(333.78)	7.16
Interest paid	(573.93)	(353.75)
Net cash flow (used in) financing activities (C)	(2,004.57)	(2,776.50)
Net increase/(decrease) in cash and cash equivalents (A + B +C)	(297.08)	(255.60)
Cash and cash equivalents at the beginning of the year	480.41	631.79
Cash and cash equivalents at the end of the year	183.33	376.19
Components of cash and cash equivalents		
Cash on hand	2.10	5.69
FDR with original maturity less than 12 months	-	-
With banks on current account	175.19	364.44
Unpaid dividend accounts	6.04	6.06
Total cash and cash equivalents	183.33	376.19

Note : The above Statement of Cash flows has been prepared under the Indirect method set out in Ind AS-7 'Statement of Cash Flows'.



Notes

- 1 The Consolidated financial results of the Group for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 09, 2023.
- 2 The above statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 Consequent upon classification of Company account as NPA with its lenders, the Company's proposal for restructuring of debt under RBI Circular dated June 07, 2019 "Prudential Framework for Resolution of Stressed Assets" is under process with bank.
- 4 The Holding Company has foreign currency payable and receivable balances which are outstanding for more than the period as prescribed in Foreign Exchange Management Act. The Company has applied for necessary extension in consultation with RBI Consultant. Management does not expect any material implication on account of delays under the existing regulations.
- 5 During the quarter, considering the present slowdown in the Global Optical Fibre Industry, the 100% wholly owned Indian subsidiary namely Aksh Composite Private Limited ("ACPL") has temporarily suspended its business operations and accordingly the Subsidiary Company has created provision for diminution in value of PPE of Rs 382.02 lakhs in the Books of Accounts.
- 6 Exceptional Income for the half year ended of Rs. 606.70 Lakhs inter-alia includes excess provision written back off of Rs. 651.48 Lakhs, Misc. Balances written back of Rs 10.00 lakhs, exchange fluctuation income of Rs. 1.40 Lakhs, profit on sale of PPE of Rs. 0.94 lakhs, provision for doubtful debt of Rs. 57.12 lakhs.
- 7 The figures of the previous periods/year have been re-grouped/re-classified to render them comparable with the figures of the current period.

Place : Delhi
Date: November 09, 2023

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



Kailash S Choudhari
Dr. Kailash S Choudhari
Chairman
DIN-00023824



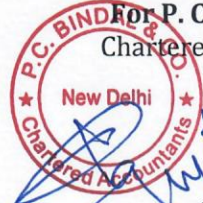
Independent Auditor's Review Report on Quarterly and Year to date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Aksh Optifibre Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Aksh Optifibre Limited (the "Company") for the quarter and half year ended September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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, ('Ind AS 34') "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw your attention to,
 - a. Note 3 to the standalone financial results, that all secured lenders have classified bank account of the Company with them as Non-Performing Assets (NPA) as per prescribed norms issued by Reserve Bank of India (RBI), although provision of interest in respect of such borrowings has been accounted for in books of accounts.



- b. Note 4 to the standalone financial results regarding, Company has foreign currency payable and receivable balances which are outstanding for more than the period as prescribed in Foreign Exchange Management Act. The Company has applied for necessary extension in consultation with RBI Consultant. Management does not expect any material implication on account of delays under the existing regulations.
- c. Note 5 to the standalone financial results regarding, the 100% wholly owned Indian subsidiary namely Aksh Composite Private Limited ("ACPL") has temporarily suspended its business operations and accordingly the Holding Company has created provision for their Investment, Trade receivable, Loans & Advances of Rs. 833.16 lakhs in the Books of Accounts.
- d. Note 6 to the standalone financial results regarding, exceptional expenses for the half year ended of Rs. 188.28 lakhs inter-alia includes excess provision written back off of Rs. 651.48 lakhs, Misc. Balances written back of Rs 10.00 lakhs, exchange fluctuation income of Rs. 39.58 lakhs, profit on sale of PPE of Rs. 0.94 lakhs, provision for doubtful debt of Rs. 57.12 lakhs, provisions for investment, loans & advances related to 100% wholly owned Indian subsidiary ("ACPL") of 833.16 lakhs.


For P. C. Bindal & Co.
Chartered Accountants
FRN:003824N
New Delhi
Chartered Accountants
CA K. C. Gupta
Partner
M.No.088638
UDIN: 23088638BGSQYJ4398

Place: New Delhi
Date: 09.11.2023



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 and half year ended September 30, 2023, 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.
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. Based on our review conducted and procedures performed as stated in paragraph 3 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.
6. We draw your attention to;
- a. Note 3 to the consolidated financial results, regarding that all secured lenders have classified bank account of the Holding Company with them as Non-Performing Assets (NPA) as per prescribed norms issued by Reserve Bank of India (RBI), although provision of interest in respect of such borrowings has been accounted for in books of accounts.
- b. Note 4 to the consolidated financial results, regarding, Holding Company has foreign currency payable and receivable balances which are outstanding for more than the period as prescribed in Foreign Exchange Management Act. The Holding Company has applied for necessary extension in consultation with RBI Consultant. Management does not expect any material implication on account of delays under the existing regulations.
- c. Note 5 to the consolidated financial results regarding, the 100% wholly owned Indian subsidiary namely Aksh Composite Private Limited ("ACPL") has temporarily suspended its business operations and accordingly the Subsidiary Company has created provision for diminution in value of PPE of Rs 382.02 lakhs in the Books of Accounts.
- d. Note 6 to the consolidated financial results regarding, exceptional income for the half year ended of Rs. 606.70 lakhs inter-alia includes excess provision written back off of Rs. 651.48 lakhs, Misc. Balances written back of Rs 10.00 lakhs, exchange fluctuation income of Rs. 1.40 Lakhs, profit on sale of PPE of Rs. 0.94 lakhs, provision for doubtful debt of Rs. 57.12 lakhs.
7. The Statement includes the interim financial results and other financial information of five subsidiaries (including one step down subsidiary) whose interim financial results and information reflects revenues of Rs. 222.12 lakhs and Rs. 430.19 lakhs, total net loss after tax of Rs. 998.03 lakhs and Rs. 1,404.80 lakhs and total comprehensive loss of Rs. 1,259.88 lakhs and Rs. 1,641.52 lakhs for the quarter ended September 30, 2023, and for the period April 01, 2023 to September 30, 2023 and net cash inflow of Rs. 8.10 lakhs for the period April 01, 2023 to September 30, 2023, which are certified by the management. Our conclusion on the Statement is not modified in respect of the above matter.

For P. C. Bindal & Co.
Chartered Accountants
FRN: 003824N



CA K. C. Gupta
Partner
M. No. 088638

UDIN: 23088638BGSQYK3923

Place: New Delhi
Date: 09.11.2023

Annexure-II

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD/PoD-1/P/CIR/ 2023/123 dated July 13, 2023 are provided below:

Sr. No.	Particulars	Details			
1.	Date of binding agreement, if any, entered for sale of such unit/division, if any	Not Applicable			
2.	Amount & percentage of turnover or revenue or income and net worth of the listed entity contributed by such unit or division during the last financial year	As on March 31, 2023 (Rs. in Lakhs)			
		Particulars	ACPL	AOL (Consolidated)	Percentage
		Turnover/Revenue	880.05	28,654.72	3.07 %
		Profit/ (Loss) after tax	(52.72)	(1,357.68)	-
	Net Worth	(379.65)	7,546.08	-	
3.	Date of closure or estimated time of closure	November 9, 2023			
4.	Reasons for closure	Due to slow-down of global market condition of FRP Segment, the Business operations of Aksh Composites Private Limited ('ACPL'), wholly owned Subsidiary of the Company has been temporarily suspended.			

