

AKSH OPTIFIBRE LIMITED

A-25, 2nd Floor,
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

May 25, 2019

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	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai. – 400 001.
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Sub: Submission of Audited Financial Results for the quarter and year ended March 31, 2019 along with the Auditor's Report thereon.

Dear Sir,

In terms of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the following:

1. Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2019 duly approved by the Board of Directors at its meeting held on today i.e. May 25, 2019.
2. Auditor's Report dated May 25, 2019 on Standalone and Consolidated Financial Results issued by Statutory Auditors of the Company for the Financial Year ended March 31, 2019.
3. Declaration pursuant to the second proviso to clause (d) of sub-regulation (3) of Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) (Amendment) Regulation, 2016 as notified on 25th May, 2016.

The above information is also available on the website of the company at www.akshoptifibre.com.

Thanking you
Yours Faithfully,
For Aksh Optifibre Limited

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

We smarten up your life..™

AKSH OPTIFIBRE LIMITED

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

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

Rs. in lakhs except per share data

Sl. No.	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		Mar/19	Dec/18	Mar/18	Mar/19	Mar/18	Mar/19	Mar/18
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
	Income							
I	Revenue from operations	7,613.50	13,765.35	16,949.14	52,872.84	58,939.15	53,005.51	62,481.51
II	Other income	176.48	205.30	127.58	742.32	446.56	241.59	219.33
III	Total income (I+II)	7,789.98	13,970.65	17,076.72	53,615.16	59,385.71	53,247.10	62,700.84
	Expenses							
a)	Cost of raw material and components consumed	4,915.38	9,686.54	8,895.25	31,639.08	36,597.40	38,663.07	38,505.91
b)	Purchase of traded goods	202.60	543.77	288.43	1,755.97	1,366.67	(2,458.51)	1,632.40
c)	(Increase)/ decrease in inventories of finished goods,work-in-progress and traded goods	50.10	(1,967.55)	1,169.58	(1,962.74)	97.04	(6,301.65)	(175.25)
d)	Excise duty on sale of goods	-	-	-	-	606.48	-	633.51
e)	Employee benefits expense	900.42	906.09	987.09	3,752.87	3,573.36	4,614.42	3,957.84
f)	Finance costs	874.43	760.57	601.06	2,837.89	1,792.25	3,214.31	1,943.83
g)	Depreciation and amortization expense	714.23	512.59	591.52	2,446.39	2,119.38	3,020.50	2,354.65
h)	Other expense	2,028.82	2,163.50	3,088.85	8,852.88	9,703.22	10,130.73	10,511.54
	Total expense	9,685.98	12,605.51	15,621.78	49,322.34	55,855.80	50,882.87	59,364.43
V	Profit before exceptional items and tax (III-IV)	(1,896.00)	1,365.14	1,454.94	4,292.82	3,529.91	2,364.23	3,336.41
VI	Exceptional (Expense) / Income	352.99	11.46	(74.28)	363.43	(50.11)	363.43	(79.95)
VII	Profit before tax (V+VI)	(1,543.01)	1,376.60	1,380.66	4,656.25	3,479.80	2,727.66	3,256.46
VIII	Tax Expense							
a)	Current tax	(298.62)	299.28	344.27	1,363.04	1,043.38	1,342.00	1,043.36
b)	Deferred tax	(182.62)	201.48	137.44	479.62	158.42	308.48	132.04
c)	Earlier year tax	-	-	(2.71)	-	(2.71)	0.10	(2.71)
	Total tax expense	(481.24)	500.76	479.00	1,842.66	1,199.09	1,650.58	1,172.69
IX	Profit for the year (VII-VIII)	(1,061.77)	875.84	901.66	2,813.59	2,280.71	1,077.08	2,083.77
X	Other Comprehensive Income							
a)	i) items that will not be reclassified to Profit or Loss	(12.40)	0.70	19.77	(10.31)	2.78	(10.24)	3.87
	II) Income Tax relating to these items	4.33	(0.24)	(6.84)	3.60	(0.96)	3.59	(1.24)
b)	i) items that will be reclassified to Profit or Loss	-	-	-	-	-	423.65	68.54
	II) Income Tax relating to these items	-	-	-	-	-	-	-
	Total Other Comprehensive Income	(8.07)	0.46	12.93	(6.71)	1.82	417.00	71.17
XI	Total Comprehensive income for the period (IX+X)	(1,069.84)	876.30	914.59	2,806.88	2,282.53	1,494.08	2,154.94
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	8,134.90
XIII	Other equity				43,266.06	41,047.60	41,155.41	40,249.75
XIV	Earning per equity share (Face Value Rs.5 each)							
	-Basic	(0.65)	0.54	0.55	1.73	1.40	0.66	1.28
	- Diluted	(0.65)	0.54	0.55	1.73	1.40	0.66	1.28

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

Rs. in lakhs

SI. No.	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		Mar/19	Dec/18	Mar/18	Mar/19	Mar/18	Mar/19	Mar/18
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue							
	a. Manufacturing	6,332.05	12,623.39	15,451.70	47,516.98	54,975.83	47,649.65	58,116.76
	b. Trading	283.15	680.72	224.40	2,439.66	1,746.12	2,439.66	2,137.02
	c. Services	998.30	461.24	1,359.40	2,916.20	2,623.04	2,916.20	2,633.57
	Total	7,613.50	13,765.35	17,035.50	52,872.84	59,344.99	53,005.51	62,887.35
	Less: Inter-Segment Revenues	-	-	86.36	-	405.84	-	405.84
	Net Sales/Income from operations	7,613.50	13,765.35	16,949.14	52,872.84	58,939.15	53,005.51	62,481.51
2	Segment Results (Profit/(loss)) (before tax and finance costs)							
	a. Manufacturing	(1,092.95)	1,978.71	2,157.79	6,641.09	5,892.42	5,892.53	5,932.94
	b. Trading	17.54	82.36	74.52	469.13	404.65	469.13	535.20
	c. Services	81.04	15.98	(303.89)	(80.26)	(1,421.47)	(80.26)	(1,410.94)
	Total	(994.37)	2,077.05	1,928.42	7,029.96	4,875.60	6,281.40	5,057.20
	(Add)/Less - Finance Costs	874.43	760.57	601.06	2,837.89	1,792.25	3,214.31	1,943.83
	- Interest (income)	(176.48)	(205.30)	(127.58)	(742.32)	(446.56)	(241.59)	(219.33)
	- Unallocated Expenses / (Income)	203.68	156.64	-	641.57	-	944.45	(3.71)
	Profit after finance costs but before Exceptional Items	(1,896.00)	1,365.14	1,454.94	4,292.82	3,529.91	2,364.23	3,336.41
	Exceptional (Expense) / Income	352.99	11.46	(74.28)	363.43	(50.11)	363.43	(79.95)
	Profit from Ordinary Activities before tax	(1,543.01)	1,376.60	1,380.66	4,656.25	3,479.80	2,727.66	3,256.46
3	Segment Assets							
	a. Manufacturing	50,380.98	50,938.56	41,837.09	50,380.98	41,837.09	61,059.68	52,466.03
	b. Trading	1,330.85	1,476.03	810.49	1,330.85	810.49	6,238.10	5,592.76
	c. Services	19,376.03	19,227.54	23,995.36	19,376.03	23,995.36	19,418.74	24,123.80
	d. Unallocated	17,111.16	26,431.25	22,862.65	17,111.16	22,862.65	13,580.37	11,887.16
	Total	88,199.02	98,073.38	89,505.59	88,199.02	89,505.59	100,296.89	94,069.75
4	Segment Liabilities							
	a. Manufacturing	32,236.70	40,622.18	35,579.34	32,236.70	35,579.34	45,973.55	40,958.82
	b. Trading	379.18	411.48	101.78	379.18	101.78	1,199.07	271.77
	c. Services	2,320.47	2,203.98	4,095.96	2,320.47	4,095.96	2,320.47	4,095.96
	d. Unallocated	1,861.71	2,364.50	546.01	1,861.71	546.01	1,513.49	358.55
	Total	36,798.06	45,602.14	40,323.09	36,798.06	40,323.09	51,006.58	45,685.10

AKSH OPTIFIBRE LIMITED
AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2019

Rs. In lakhs

Particulars	Standalone		Consolidated	
	As at		As at	
	Mar/19	Mar/18	Mar/19	Mar/18
Assets				
Non-current assets				
Property, Plant and Equipment	16,891.92	17,367.81	24,232.56	24,544.75
Capital work-in-progress	15,342.24	15,186.31	24,007.22	16,518.11
Intangible assets	156.16	251.48	156.51	251.48
Financial assets				
Investments	16,010.97	15,609.10	-	0.05
Loans	9,695.85	226.04	260.84	256.34
Other financial assets	628.74	512.49	628.74	512.49
Deferred tax assets (net)	-	253.97	25.05	280.78
Other non-current assets	334.63	934.62	881.39	1,699.16
	59,060.51	50,341.82	50,192.31	44,063.16
Current assets				
Inventories	6,556.45	4,753.29	12,256.69	5,741.71
Financial Assets				
Trade receivables	18,315.54	21,267.14	19,215.24	24,563.76
Cash and cash equivalents	119.30	427.01	193.00	572.65
Other Bank Balances	1,308.76	1,878.45	1,520.93	1,888.95
Loans	1,138.31	7,329.12	544.00	425.31
Other Financial Assets	148.51	384.43	151.66	114.39
Other current assets	1,551.64	3,124.33	16,223.06	16,699.82
	29,138.51	39,163.77	50,104.58	50,006.59
TOTAL	88,199.02	89,505.59	100,296.89	94,069.75
Equity and liabilities				
Shareholders' funds				
Equity Share capital	8,134.90	8,134.90	8,134.90	8,134.90
Other Equity	43,266.06	41,047.60	41,155.41	40,249.75
	51,400.96	49,182.50	49,290.31	48,384.65
Non-current liabilities				
Financial Liabilities				
Borrowings	6,708.78	7,985.60	13,791.64	9,899.49
Trade Payables				
(a) total outstanding dues to micro & small enterprises	-	-	-	-
(b) total outstanding dues other than above	-	138.90	-	138.90
Other Financial liabilities	126.83	183.87	-	27.10
Deferred tax liabilities (net)	222.04	-	26.04	1.95
Provisions	296.22	247.76	379.26	292.94
	7,353.87	8,556.13	14,196.94	10,360.38
Current liabilities				
Financial liabilities				
Borrowings	10,713.17	12,818.29	13,102.98	13,901.25
Trade payables				
(a) total outstanding dues to micro & small enterprises	386.92	107.52	451.35	-
(b) total outstanding dues other than above	8,882.97	10,285.24	11,382.31	11,353.24
Other financial liabilities	6,299.40	6,476.73	8,537.38	7,954.82
Other Current liabilities	2,071.12	1,709.21	2,197.62	1,729.08
Provisions	31.67	15.13	74.51	29.73
Current tax liabilities (net)	1,058.94	354.84	1,063.49	356.60
	29,444.19	31,766.96	36,809.64	35,324.72
TOTAL	88,199.02	89,505.59	100,296.89	94,069.75

Notes:

- 1** The above financial results were reviewed by the Audit Committee and approved by Board of Directors in its meeting held on May 25, 2019.
- 2** Exceptional item for the quarter and year ended March 31, 2019 represents gain / (loss) on foreign exchange on items other than operational, profit / (loss) on sale of Property, Plant and Equipment and others.
- 3** The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figure in respect of the full financial year and the reviewed year-to- date figures upto the third quarter of the respective financial years.
- 4** In accordance with Ind As 115 "Revenue from Contracts with Customers" the revenue from operations and profit before tax for the year ended March 31, 2019 is lower by Rs. 1,987.90 lakhs and Rs. 394.01 lakhs respectively.
- 5** Previous periods figures have been regrouped and rearranged wherever necessary.

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

Place : New Delhi
Date: 25th May 2019

Dr. Kailash S Choudhari
Chairman
DIN-00023824



Auditor's Report on Quarterly Financial Results and Year to Date 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 audited the quarterly standalone financial results of Aksh Optifibre Limited ("the Company") for the quarter ended 31st March, 2019 and the year to date results for the period 1st April, 2018 to 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. These quarterly standalone financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii. give a true and fair view of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2019.



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

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

Place: New Delhi
Date: 25th May 2019

Auditor's Report on Consolidated Year to Date 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 audited the accompanying Statement of Consolidated Financial Results of Aksh Optifibre Limited ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the year ended 31st March, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Company's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular 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. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.



5. We did not audit the financial statements and other financial information, in respect of Five subsidiaries including One step down subsidiary whose financial statements reflect total assets of Rs 44,286.60 lakhs as at 31st March, 2019, total revenues of Rs. 6,492.76 lakhs and net cash inflows amounting to Rs 133.88 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditors' reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the reports of other auditors.

Our opinion is not modified in respect of this matter.

6. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. includes the results of the following entities:

1.	AKSH OPTIFIBRE LIMITED (Holding Company)
2.	AOL FZE (Foreign Subsidiary)
3.	AKSH COMPOSITES PRIVATE LIMITED (Domestic Subsidiary)
4.	AOL TECHNOLOGIES FZE (Foreign Subsidiary)
5.	AKSH TECHNOLOGIES (MAURITIUS) LIMITED (Foreign Subsidiary)
6.	AOL COMPOSITES (JIANGSU) CO. LTD. (Foreign Step down Subsidiary)

- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated profit and total comprehensive income and other financial information of the Group for the year ended 31st March, 2019.



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

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

Place: New Delhi
Date: 25th May, 2019

AKSH OPTIFIBRE LIMITED

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

DECLARATION

[Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosures Requirements) Regulation, 2015]

It is hereby declared and confirmed that Auditor's Report on Annual Standalone Financial Results as well as Annual Consolidated Financial Results of the Company for the quarter and year ended March 31, 2019 is with unmodified opinion.

This Declaration is furnished pursuant to the second proviso to clause (d) of sub-regulation (3) of Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) (Amendment) Regulation, 2016 as notified on 25th May, 2016.

For Aksh Optifibre Limited



Pawan Kumar Gambhir
Chief Financial Officer

Place: New Delhi

Date: 25.05.2019

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