

AKSH OPTIFIBRE LIMITED

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

May 19, 2023

To,

National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, BandraKurlaComplex, Bandra (E), Mumbai- 400 051. Scrip Code: AKSHOPTFBR	BSE Ltd PhirozeeJeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 532351
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Sub: Outcome of Board Meeting pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Madam/Sir,

This is to inform you that the Board of Directors of Aksh Optifibre Limited, in their meeting held today, i.e. **May 19, 2023**, *inter alia*, has considered and approved the:

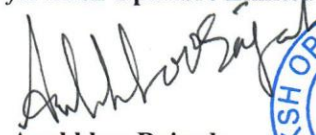
1. Audited Standalone and Consolidated Financial Results of the Company for the Quarter and year ended March 31, 2023.
*Copy of Financial Results along with Auditors' Report, with an unmodified opinion are enclosed herewith as **Annexure-I**.*
2. Re-appointment of M/s Vimal K Gupta & Associates, Cost Accountants (M. No.: 7187) as Cost Auditors of the Company for the Financial year 2023-24.
*Brief Profile of M/s Vimal K Gupta & Associates, Cost Accountants (M. No.: 7187) is enclosed herewith as **Annexure-II**.*
3. Re-appointment of M/s Jayant Gupta & Associates (FCS No: 7288), Company Secretaries in practice, as Secretarial Auditors of the Company for the Financial year 2023-24.
*Brief Profile of M/s Jayant Gupta & Associates, Company Secretaries in practice, is enclosed herewith as **Annexure-III**.*
4. Re-appointment of M/s Felix Advisory Private Limited as Internal Auditor for Manufacturing Unit(s) and Corporate Office of the Company for the Financial year 2023-24.
*Brief Profile of M/s Felix Advisory Private Limited, is enclosed herewith as **Annexure-IV**.*
5. Re-appointment of M/s S R Goyal & Co., Chartered Accountants as Internal Auditor for Services Business of the Company for the Financial year 2023-24.
*Brief Profile of M/s S R Goyal & Co., Chartered Accountants, is enclosed herewith as **Annexure-V**.*

The Board Meeting commenced at 02:30 PM and concluded at **05:50** P.M.

You are requested to take the same on records.

Thanking You,

for Aksh Optifibre Limited


Anubhav Raizada
Company Secretary

**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 YEAR ENDED MARCH 31, 2023

Rs. in lakhs except per share data

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar/23 (Unaudited)	Dec/22 (Unaudited)	Mar/22 (Unaudited)	Mar/23 (Audited)	Mar/22 (Audited)
	Income					
I	Revenue from operations	7,587.95	6,510.56	8,621.84	27,371.21	30,119.67
II	Other income	100.80	148.81	38.71	399.80	625.24
III	Total income (I+II)	7,688.75	6,659.37	8,660.55	27,771.01	30,744.91
	Expenses					
IV	Cost of raw material and components consumed	3,302.53	2,685.73	4,380.08	12,050.13	14,116.60
a)	Purchase of traded goods	163.40	447.47	331.68	1,160.87	748.37
b)	(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	(58.50)	227.10	(36.81)	600.19	657.14
c)	Employee benefits expense	501.02	542.10	546.37	2,150.07	2,188.63
d)	Finance costs	274.30	192.33	453.76	1,255.36	1,976.18
e)	Depreciation and amortization expense	384.51	378.28	370.46	1,516.03	1,496.25
f)	Other expense	2,476.36	1,464.86	1,900.32	6,896.31	7,170.32
g)	Total expense	7,043.62	5,937.87	7,945.86	25,628.96	28,353.49
V	Profit before exceptional items and tax (III-IV)	645.13	721.50	714.69	2,142.05	2,391.42
VI	Exceptional Income/(Expense)	115.46	-	2.46	115.46	5.70
VII	Profit before tax (V+VI)	760.59	721.50	717.15	2,257.51	2,397.12
	Tax Expense					
VIII	Current tax	306.17	(119.76)	496.16	581.68	658.77
a)	Deferred tax charge / (credit)	(65.29)	335.77	(272.36)	107.39	36.50
b)	Earlier year tax	-	25.91	-	25.91	-
c)	Total tax expense	240.88	241.92	223.80	714.98	695.27
IX	Profit after Tax for the Period (VII-VIII)	519.71	479.58	493.35	1,542.53	1,701.85
	Other Comprehensive Income					
X	i) items that will not be reclassified to Profit or (Loss)	18.74	-	21.92	18.74	74.39
a)	ii) Income tax relating to these items	(5.46)	-	(6.38)	(5.46)	(21.66)
	Total Other Comprehensive Income	13.28	-	15.54	13.28	52.73
XI	Total Comprehensive income for the period (IX+X)	532.99	479.58	508.89	1,555.81	1,754.58
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
XIII	Other equity	-	-	-	21,873.23	20,317.42
	Earning per equity share (Face Value Rs.5 each)					
XIV	-Basic	0.32	0.29	0.30	0.95	1.05
	- Diluted	0.32	0.29	0.30	0.95	1.05

Signature



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

Rs. In lakhs

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar/23	Dec/22	Mar/22	Mar/23	Mar/22
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Segment Revenue					
	a. Manufacturing	5,603.95	4,866.93	7,442.86	21,431.99	25,284.46
	b. Services	1,984.00	1,643.63	1,178.98	5,939.22	4,835.21
	Total	7,587.95	6,510.56	8,621.84	27,371.21	30,119.67
2	Segment Results (Profit/(loss)) (before tax and finance costs)					
	a. Manufacturing	797.68	605.63	1,056.93	2,852.03	3,829.12
	b. Services	258.72	302.68	254.05	872.75	734.67
	Total	1,056.40	908.31	1,310.98	3,724.78	4,563.79
	(Add)/Less - Finance Costs	274.30	192.33	453.76	1,255.36	1,976.18
	- Interest (Income)	(100.30)	(61.81)	(38.75)	(309.38)	(405.11)
	- Unallocated Expenses / (Income)	237.27	56.29	181.28	636.75	601.30
	Profit after finance costs but before Exceptional Items	645.13	721.50	714.69	2,142.05	2,391.42
	Exceptional Income/(Expense)	115.46	-	2.46	115.46	5.70
	Profit from Ordinary Activities before tax	760.59	721.50	717.15	2,257.51	2,397.12
3	Segment Assets					
	a. Manufacturing	20,153.36	20,504.71	26,292.54	20,153.36	26,292.54
	b. Services	4,343.17	4,265.76	4,439.13	4,343.17	4,439.13
	c. Unallocated	22,576.44	22,268.03	22,220.27	22,576.44	22,220.27
	Total	47,072.97	47,038.50	52,951.94	47,072.97	52,951.94
4	Segment Liabilities					
	a. Manufacturing	14,572.89	15,165.32	22,003.35	14,572.89	22,003.35
	b. Services	1,303.95	1,389.79	1,767.90	1,303.95	1,767.90
	c. Unallocated	1,188.00	1,008.27	728.37	1,188.00	728.37
	Total	17,064.84	17,563.38	24,499.62	17,064.84	24,499.62



AKSH OPTIFIBRE LIMITED
Standalone Balance Sheet as at March 31, 2023

Rs. In lakhs

Particulars	Mar/23	Mar/22
	Audited	Audited
Assets		
Non-current assets		
Property, Plant and Equipments	12,577.83	13,433.38
Capital work-in-progress	3.18	-
Intangible assets	39.33	27.17
Financial assets		
Investments	18,485.33	18,485.33
Loans	2,780.12	2,392.39
Trade receivables	3,963.28	-
Other financial assets	953.77	311.53
Other non-current assets	10.46	265.16
	38,813.30	34,914.96
Current assets		
Inventories	2,082.34	3,473.38
Financial Assets		
Trade receivables	3,822.44	10,643.07
Cash and cash equivalents	465.74	627.85
Other Bank Balances	173.76	1,251.93
Loans	767.42	739.48
Other Financial Assets	300.90	223.65
Current tax assets (net)	-	31.60
Other current assets	647.07	1,046.02
	8,259.67	18,036.98
TOTAL	47,072.97	52,951.94
Equity and liabilities		
Shareholders' funds		
Equity Share capital	8,134.90	8,134.90
Other equity	21,873.23	20,317.42
	30,008.13	28,452.32
Non-current liabilities		
Financial Liabilities		
Borrowings	-	1,114.20
Lease Liability	333.81	402.96
Trade Payables	-	-
(a) total outstanding dues to micro & small enterprises	-	-
(b) total outstanding dues other than above	455.50	-
Other Financial liabilities	3.18	15.59
Deferred tax liabilities (net)	651.05	363.85
Provisions	155.48	173.22
	1,599.02	2,069.82
Current liabilities		
Financial liabilities		
Borrowings	7,644.13	9,731.83
Lease Liability	69.16	55.52
Trade payables	-	-
(a) total outstanding dues to micro & small enterprises	-	9.49
(b) total outstanding dues other than above	2,961.27	6,949.59
Other financial liabilities	4,121.34	4,491.87
Other Current liabilities	554.80	929.47
Provisions	4.38	262.03
Current tax liabilities (net)	110.74	-
	15,465.82	22,429.80
TOTAL	47,072.97	52,951.94



AKSH OPTIFIBRE LIMITED

Standalone Cash Flow statement for the year ended March 31,2023

Particulars	Rs. in Lakhs	
	31/Mar/23	31/Mar/22
Cash flow from operating activities		
Profit before tax	2,257.51	2,397.12
Adjustment to reconcile profit before tax to net cash flows :		
Depreciation/amortization and impairment of Property, Plant & Equipment	1,516.03	1,618.22
Bad debts (net of provision)	-	(89.38)
Provision / (Reversal) of Doubtful Debts and Advances (Net)	103.61	-
Loss on sale of property, plant and equipment	75.29	10.49
Finance Costs	1,255.36	1,976.18
Other comprehensive income	18.74	74.39
Interest income	(309.38)	(405.11)
Operating profit before working capital changes	4,917.16	5,581.90
Movements in working capital:		
Increase / (Decrease) in trade payables, financial and other liabilities	(3,998.41)	(300.06)
Increase / (Decrease) in provisions	(275.39)	(190.20)
Decrease / (Increase) in trade receivable	2,753.74	(337.68)
Decrease / (Increase) in inventories	1,391.04	165.46
Decrease / (Increase) in other assets	758.34	918.47
Cash generated from operations	5,546.48	5,837.89
Direct taxes paid	(290.90)	(185.88)
Net cash flow from operating activities (A)	5,255.58	5,652.01
Cash flows from investing activities		
Purchase of property, plant and equipment, including intangible assets and capital work in progress net of payments / (payable)	(565.25)	(263.29)
Decrease / (Increase) in Right to use of assets (lease assets)	-	(97.85)
Proceeds from sale of property, plant and equipment	23.23	14.04
Decrease/ (Increase) in loan & advances	-	100.00
Decrease / (Increase) in loan & advances (pursuant to Ind AS 109)	(137.06)	(99.41)
Interest received	30.78	287.07
Net cash flow from / (used in) investing activities (B)	(648.30)	(59.44)
Cash flow from financing activities		
Repayment of long term borrowings	(1,114.20)	(1,076.91)
Repayment of Short-term borrowings (including current maturities)	(2,087.70)	(3,080.24)
Increase / (Decrease) in lease liability	(55.52)	58.89
Unpaid dividend transferred to IEPF Fund	-	(1.36)
Interest paid	(1,511.97)	(1,111.85)
Net cash from / (used in) financing activities (C)	(4,769.39)	(5,211.47)
Net increase/(decrease) in cash and cash equivalents (A + B +C)	(162.11)	381.11
Cash and cash equivalents at the beginning of the year	627.85	246.74
Cash and cash equivalents at the end of the Period	465.74	627.85
Components of cash and cash equivalents		
Cash on hand	3.34	9.31
FDR with original maturity less than 12 months	51.18	-
With banks on current account	405.17	612.48
Unpaid dividend accounts	6.05	6.06
Total cash and cash equivalents	465.74	627.85
Summary of significant Accounting policies		



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Notes

- 1 The standalone financial results of the Company for the Quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 19, 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 has submitted the restructuring proposal for restructuring of debt under RBI Circular dated June 07, 2019 "Prudential Framework for Resolution of Stressed Assets" to lead bank which is expected to be completed shortly.
- 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. As on the date of signing of financial results, 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 In respect of Company's subsidiaries in Dubai viz AOL FZE and AOL Technologies FZE, the Company has carried out impairment testing by registered valuer. Based on the valuation report received from such valuer no provision is considered necessary for any diminution in value of any assets.
- 6 From this year, the company has decided not to report Trading Segment separately as it does not fall in the criteria of reportable operating segment as defined under "IND AS-108 - Operating Segments". Accordingly, figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
- 7 Comparative figures for the corresponding quarter and year ended March 31, 2022 were reviewed / audited by previous auditor B G G & Associates.
- 8 Figures for the quarters ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the respective financial years.

Place : New Delhi
Date: May 19, 2023



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


Dr. Kailash S Choudhary
Chairman
DIN-00023824

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CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Rs. in lakhs except per share data

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar/23	Dec/22	Mar/22	Mar/23	Mar/22
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I	Income					
	Revenue from operations	7,956.56	6,831.59	8,817.50	28,654.71	31,635.73
II	Other income	60.47	112.39	37.89	279.06	454.21
III	Total income (I+II)	8,017.03	6,943.98	8,855.39	28,933.77	32,089.94
IV	Expenses					
a)	Cost of raw material and components consumed	3,467.96	2,830.40	4,543.07	12,205.89	14,704.84
b)	Purchase of traded goods	163.41	447.46	331.68	1,160.87	748.37
c)	(Increase)/ decrease in inventories of finished goods,work-in-progress and traded goods	(30.26)	219.92	(92.68)	1,064.01	1,019.83
d)	Employee benefit expenses	526.95	576.70	575.30	2,274.46	2,334.62
e)	Finance costs	444.08	329.80	568.27	1,845.00	2,554.14
f)	Depreciation and amortization expense	621.16	630.10	585.53	2,456.79	2,382.67
g)	Other expenses	2,575.61	1,521.04	1,959.18	7,182.78	7,758.54
	Total expenses	7,768.91	6,555.42	8,470.35	28,189.80	31,503.01
V	Profit before exceptional items and tax (III-IV)	248.12	388.56	385.04	743.97	586.93
VI	Exceptional (Expense) / Income	(1,360.76)	(61.85)	2.31	(1,422.62)	1.13
VII	Profit before tax (V+VI)	(1,112.64)	326.71	387.35	(678.65)	588.06
VIII	Tax Expense					
a)	Current tax	306.17	(119.76)	496.16	581.68	658.77
b)	Deferred tax charge / (credit)	(75.01)	327.83	(276.48)	71.44	(29.18)
c)	Earlier year taxes	-	25.91	-	25.91	-
	Total tax expense	231.16	233.98	219.68	679.03	629.59
IX	Profit / (loss) after Tax for the Period (VII-VIII)	(1,343.80)	92.73	167.67	(1,357.68)	(41.53)
X	Other Comprehensive Income					
a)	i) items that will not be reclassified to Profit or Loss	21.26	-	21.05	21.26	73.52
	II) Income Tax relating to these items	(6.11)	-	(6.16)	(6.11)	(21.44)
b)	i) items that will be reclassified to Profit or Loss	(1,653.22)	(6.66)	(55.81)	(1,468.50)	30.45
	II) Income Tax relating to these items	-	-	-	-	-
	Total Other Comprehensive Income	(1,638.07)	(6.66)	(40.92)	(1,453.35)	82.53
XI	Total Comprehensive income for the period (IX+X)	(2,981.87)	86.07	126.75	(2,811.03)	41.00
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
XIII	Other equity				(588.82)	2,222.21
XIV	Earning per equity share (Face Value Rs.5 each)					
	-Basic	(0.83)	0.06	0.10	(0.83)	(0.03)
	- Diluted	(0.83)	0.06	0.10	(0.83)	(0.03)

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

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar/23	Dec/22	Mar/22	Mar/23	Mar/22
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Segment Revenue					
	a. Manufacturing	5,972.56	5,187.96	7,638.52	22,715.49	26,800.52
	b. Services	1,984.00	1,643.63	1,178.98	5,939.22	4,835.21
	Total	7,956.56	6,831.59	8,817.50	28,654.71	31,635.73
2	Segment Results (Profit/(loss)) (before tax and finance costs)					
	a. Manufacturing	610.75	446.61	842.59	2,164.37	2,773.62
	b. Services	258.72	302.68	254.05	872.75	734.67
	Total	869.47	749.29	1,096.64	3,037.12	3,508.29
	(Add)/Less - Finance Costs	444.08	329.80	568.27	1,845.00	2,554.14
	- Interest (Income)	(63.28)	(25.16)	(40.86)	(188.63)	(228.86)
	- Unallocated Expenses / (Income)	240.61	56.09	184.19	636.78	596.08
	Profit/(Loss) after finance costs but before Exceptional Items	248.06	388.56	385.04	743.97	586.93
	Exceptional (Expense) /Income	(1,360.70)	(61.85)	2.31	(1,422.62)	1.13
	Profit/(Loss) from Ordinary Activities before tax	(1,112.64)	326.71	387.35	(678.65)	588.06
3	Segment Assets					
	a. Manufacturing	32,450.63	36,962.33	42,133.20	32,450.63	42,133.20
	b. Services	4,343.17	4,265.76	4,439.13	4,343.17	4,439.13
	c. Unallocated	1,166.77	1,155.49	1,389.13	1,166.77	1,389.13
	Total	37,960.57	42,383.58	47,961.46	37,960.57	47,961.46
4	Segment Liabilities					
	a. Manufacturing	28,552.00	30,072.82	35,502.88	28,552.00	35,502.88
	b. Services	1,303.95	1,389.79	1,767.90	1,303.95	1,767.90
	c. Unallocated	558.54	392.93	333.57	558.54	333.57
	Total	30,414.49	31,855.54	37,604.35	30,414.49	37,604.35

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AKSH OPTIFIBRE LIMITED
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2023

Rs. In lakhs

Particulars	Mar/23	Mar/22
	(Audited)	(Audited)
Assets		
Non-current assets		
Property, Plant and Equipments	19,058.94	21,469.74
Capital work-in-progress	9,163.69	9,160.51
Intangible assets	39.35	27.17
Financial assets		
Investments	-	-
Other financial assets	1,004.19	368.30
Deferred tax assets (net)	311.98	474.99
Other non-current assets	10.46	339.83
	29,588.61	31,840.54
Current assets		
Inventories	2,416.33	4,239.41
Financial Assets		
Trade receivables	3,885.69	7,851.08
Cash and cash equivalents	480.41	631.79
Other Bank Balances	173.76	1,274.51
Loans	350.00	350.00
Other Financial Assets	300.90	263.90
Current tax assets (net)	5.71	34.55
Other current assets	759.16	1,475.68
	8,371.96	16,120.92
TOTAL	37,960.57	47,961.46
Equity and liabilities		
Shareholders' funds		
Equity Share capital	8,134.90	8,134.90
Other Equity	(588.82)	2,222.21
Equity attributable to equity holders of the parent	7,546.08	10,357.11
Non-controlling interest	-	-
Total Equity	7,546.08	10,357.11
Non-current liabilities		
Financial Liabilities		
Borrowings	-	1,114.20
Lease Liabilities	2,185.00	2,347.29
Trade Payables	-	-
(a) total outstanding dues to micro & small enterprises	-	-
(b) total outstanding dues other than above	551.72	-
Other Financial liabilities	9.25	-
Deferred tax liabilities (net)	352.31	263.39
Provisions	352.06	354.23
	3,450.34	4,079.11
Current liabilities		
Financial liabilities		
Borrowings	15,887.23	17,289.02
Lease Liabilities	277.03	236.61
Trade payables	-	22.37
(a) total outstanding dues to micro & small enterprises	-	22.37
(b) total outstanding dues other than above	4,501.49	8,586.15
Other financial liabilities	5,588.23	5,977.01
Other Current liabilities	594.99	1,141.33
Provisions	4.44	272.75
Current tax liabilities (net)	110.74	-
	26,964.15	33,525.24
TOTAL	37,960.57	47,961.46

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AKSH OPTIFIBRE LIMITED

Consolidated Statement of Cash Flows for the year ended March 31, 2023

Particulars	Rs. in Lakhs	
	31/Mar/23	31/Mar/22
Cash flow from operating activities		
Profit before tax	(678.65)	588.06
Adjustment to reconcile profit / (Loss) before tax to net cash flows :		
Depreciation/amortization and impairment of Property, Plant & Equipment	2,456.79	2,504.64
Bad Debts including provision for doubtful debts	(1,027.42)	(275.95)
Loss on sale of property, plant and equipment including w/off	685.19	14.86
Interest expense	1,845.00	2,554.14
Other comprehensive income	(1,447.24)	103.97
Interest income	(159.82)	(203.30)
Operating profit before working capital changes	1,673.85	5,286.42
Movements in working capital:		
Increase / (Decrease) in trade payables and other liabilities	(4,481.81)	(441.65)
Increase / (Decrease) in provisions	(270.48)	(183.63)
Decrease / (Increase) in trade receivable	4,992.81	138.57
Decrease / (Increase) in inventories	1,823.08	629.82
Decrease / (Increase) in other assets	1,188.79	452.21
Cash generated from operations	4,926.24	5,881.74
Direct taxes paid	(293.64)	(188.45)
Net cash flow from operating activities (A)	4,632.60	5,693.29
Cash flows from investing activities		
Purchase of property, plant and equipment, including intangible assets and capital work in progress net of payments / (payable)	(441.11)	(87.50)
Decrease/(Increase) in Right to use of assets (Lease Assets)	-	(97.85)
Proceeds from sale of property, plant and equipment	23.23	14.04
Decrease/ (Increase) in loan & advances	-	100.00
Interest received	116.12	200.08
Net cash flow from investing activities (B)	(301.76)	128.77
Cash flow from financing activities		
Increase / (Decrease) of long term borrowings	(1,114.19)	(1,076.91)
Repayment of Short-term borrowings (including current maturities)	(1,401.79)	(3,200.79)
Increase / (Decrease) in Lease Liability	(121.87)	(58.27)
Unpaid dividend transferred to IEPF Fund	-	(1.36)
Interest paid	(1,844.37)	(1,111.83)
Net cash flow (used in) financing activities (C)	(4,482.22)	(5,449.16)
Net increase/(decrease) in cash and cash equivalents (A + B +C)	(151.38)	372.90
Cash and cash equivalents at the beginning of the year	631.79	258.89
Cash and cash equivalents at the end of the year	480.41	631.79
Components of cash and cash equivalents		
Cash on hand	4.01	9.94
FDR with original maturity less than 12 months	51.18	-
With banks on current account	419.17	615.79
Unpaid dividend accounts	6.05	6.06
Total cash and cash equivalents	480.41	631.79
Summary of significant Accounting policies		



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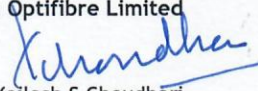
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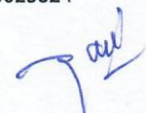
- 1 The consolidated financial results of the Group for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 19, 2023.
- 2 The above statement has been prepared in accordance with the Companies (Indian Accounting 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 has submitted the restructuring proposal for restructuring of debt under RBI Circular dated June 07, 2019 "Prudential Framework for Resolution of Stressed Assets" to lead bank which is expected to be completed shortly.
- 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. As on the date of signing of financial results, 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 In respect of Company's subsidiaries in Dubai viz AOL FZE and AOL Technologies FZE, the Company has carried out impairment testing by registered valuer. Based on the valuation report received from such valuer no provision is considered necessary for any diminution in value of any assets.
- 6 During the quarter, the step down subsidiary namely AOL Composite Jiangsu, discontinued its operations in China and has recognized the loss of Rs. 547.17 lakhs.
- 7 From this year, the group has decided not to report Trading Segment separately as it does not fall in the criteria of reportable operating segment as defined under "IND AS-108 - Operating Segments". Accordingly, figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
- 8 Comparative figures for the corresponding quarter and year ended March 31, 2022 were reviewed / audited by previous auditor B G G & Associates.
- 9 Comparative figures for the corresponding quarter and Nine month ended December 31, 2021 and year ended March 31, 2022 were reviewed / audited by previous auditor B G G & Associates.

Place : Delhi
Date: May 19, 2023



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


Dr. Kailash S Choudhary
Chairman
DIN-00023824





Independent Auditor's Report on Quarterly and Annual 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

Report on the audit of Standalone Financial Results

Opinion

We have audited the annual standalone financial results of **Aksh Optifibre Limited** (the 'Company'), for the year ended 31st March, 2023 and the standalone balance sheet and the standalone statement of cash flows as at and for the year ended on that date 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), including relevant circulars issued by SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the profit including other comprehensive income and other financial information for the year ended 31st March, 2023.

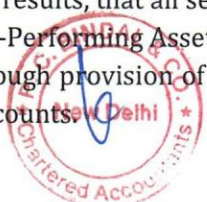
Basis for Opinion

We conducted our audit of the standalone financial statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

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.



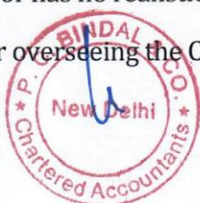
- b) Note 4 to the standalone financial results regarding, Company has foreign currency payable and receivable balances which are outstanding for more than the period as prescribed in Foreign Exchange Management Act. As on the date of signing of financial results, the Company has applied for necessary 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, which states, the Subsidiary Company namely AOL Technologies FZE, Dubai has Capital work in progress as on 31st March 2023 amounting to Rs. 9,294.38 lakhs in respect of Optical Fibre Manufacturing Plant. The Subsidiary Company is also in default with the Banks towards repayment of its borrowing obligation. Presently the project has been suspended due to paucity of funds. During the year Subsidiary Company has carried out impairment testing by registered valuer. Based on the valuation report dated 01st May 2023, of the Registered Valuer, there is no diminution in the value of assets and hence no provision has been made.
- d) Note 5 to the standalone financial results, which states, the Subsidiary Company namely AOL FZE, Dubai has been incurring losses from last few years, resulting in erosion of net worth. The Subsidiary Company is also in default with the Banks towards repayment of its borrowing obligation. Presently the project has been suspended due to paucity of funds. During the year Subsidiary Company has carried out impairment testing by registered valuer. Based on the valuation report dated 01st May 2023, of the Registered Valuer, there is no diminution in the value of assets and hence no provision has been made.
- e) The review of standalone financial results for the corresponding quarter March 31, 2022 and audit of the standalone financial results for the year ended March 31, 2022, included in the statement was carried out and reported by previous auditor B G G & Associates, Chartered Accountants, whose reports have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the Statement.
- Our opinion is not modified in respect of point no (a) to (e) mentioned above.

Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Standalone Financial Results

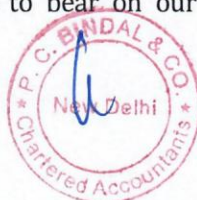
Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



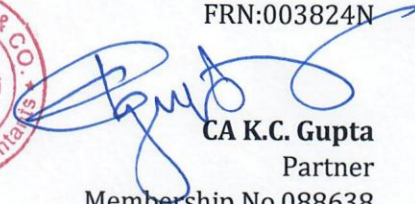
Other Matters

The standalone annual financial results include the results for the quarter ended 31st March 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: New Delhi
Date: 19th May, 2023



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


CA K.C. Gupta
Partner
Membership No.088638

UDIN: 23088638BGS&PF4558



Independent Auditor's Report on Quarterly and Annual 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 of

Aksh Optifibre Limited

Report on the audit of Consolidated Financial Results

Opinion

We have audited the annual consolidated financial results of Aksh Optifibre Limited (the 'Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") for the year ended 31st March, 2023 and the consolidated balance sheet and the consolidated statement of cash flows as at and for the year ended on that date 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), including relevant circulars issued by SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results:

- a) Include the financial results of following entities:
 - i. AOL FZE (Foreign Subsidiary)
 - ii. AOL Technologies FZE (Foreign Subsidiary)
 - iii. Aksh Technologies (Mauritius) Limited (Foreign Subsidiary)
 - iv. AOL Composites (Jiangsu) Co. Limited (Foreign Step-down Subsidiary)
 - v. Aksh Composites Private Limited (Domestic Subsidiary)
- b) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the loss (including other comprehensive income) and other financial information for the year ended 31st March, 2023.

Basis for Opinion

We conducted our audit of the consolidated financial results in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that



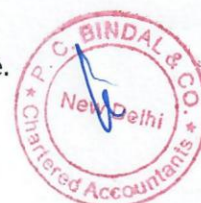
are relevant to our audit of the consolidated financial results under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on consolidated financial results.

Emphasis of Matter

We draw your attention to;

- a) Note 3 to the consolidated financial results, regarding 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 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. As on the date of signing of financial results, 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, which states, the Subsidiary Company namely AOL Technologies FZE, Dubai has Capital work in progress as on 31st March 2023 amounting to Rs. 9,294.38 lakhs in respect of Optical Fibre Manufacturing Plant. The Subsidiary Company is also in default with the Banks towards repayment of its borrowing obligation. Presently the project has been suspended due to paucity of funds. During the year Subsidiary Company has carried out impairment testing by registered valuer. Based on the valuation report dated 01st May 2023, of the Registered Valuer, there is no diminution in the value of assets and hence no provision has been made.
- d) Note 5 to the consolidated financial results, which states, the Subsidiary Company namely AOL FZE, Dubai has been incurring losses from last few years, resulting in erosion of net worth. The Subsidiary Company is also in default with the Banks towards repayment of its borrowing obligation. Presently the project has been suspended due to paucity of funds. During the year Subsidiary Company has carried out impairment testing by registered valuer. Based on the valuation report dated 01st May 2023, of the Registered Valuer, there is no diminution in the value of assets and hence no provision has been made.
- e) Note 6 to the consolidated financial results, which states, Step-down Subsidiary namely AOL Composites (Jiangsu) Co. Limited has discontinued its operation in China and has recognised the loss of Rs.547.17 lakhs during the quarter.
- f) The review of consolidated financial results for the corresponding quarter March 31, 2022 and audit of the consolidated financial results for the year ended March 31, 2022, included in the statement was carried out and reported by previous auditor B G G & Associates, Chartered Accountants, whose reports have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.

Our opinion is not modified in respect of point no (a) to (f) mentioned above.



Management's Responsibility for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the annual financial statements. The Holding Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of consolidated financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each Company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the domestic company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- f. Obtain sufficient appropriate audit evidence regarding the financial results of entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are independent auditors. For the other entities included in consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, (as amended), to the extent applicable.

Other Matters

- a. The Consolidated Financial Results include the audited financial statement of one subsidiary whose Financial Results / statement reflect total assets of Rs. 367.16 lakhs as at 31st March, 2023 and total revenue of Rs.117.04 lakhs and Rs.487.13 lakhs, total net loss after tax of Rs.14.45 lakhs and Rs. 51.26 lakhs, total comprehensive loss of Rs.37.80 lakhs and Rs.55.00 lakhs for the quarter ended 31st March 2023 and for the period from 01st April, 2022 to 31st March, 2023 respectively, and net cash inflow of Rs.4.71 lakhs for the year ended on that date, as considered in the consolidated financial results, which have been audited by its independent auditor. The independent auditor report on audited financial results / statements of this company have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

Our Opinion on the consolidated annual financial results is not modified in respect of above matter with respect to our reliance on the work done and the report of other auditor.



- b. The Consolidated financial results include the unaudited financial statement of two subsidiaries and one step-down subsidiary, whose Financial Results reflect total assets of Rs.15,904.15 lakhs as at 31st March,2023, total revenue of Rs.39.38 lakhs and Rs. 604.45 lakhs, total net loss after tax of Rs.1,812.77 lakhs and Rs.2,746.49 lakhs, total comprehensive loss of Rs.3,177.18 lakhs and Rs.4,213.09 lakhs for the quarter ended 31st March,2023 and for the period from 01st April, 2022 to 31st March, 2023 respectively and net cash inflow of Rs.4.99 lakhs for the year ended on that date, as considered in the consolidated Financial results, which have not been audited. These financial results are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosure in respect of such subsidiary is based on such unaudited financial statements.
- c. The consolidated annual financial results include the results for the quarter ended 31st March 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: New Delhi
Date: 19th May,2023

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



CA K. C. Gupta
Partner
Membership No. 088638

UDIN: 23088638B652P67914

AKSH OPTIFIBRE LIMITED

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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

May 19, 2023

To,

National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, BandraKurlaComplex, Bandra (E), Mumbai- 400 051. Scrip Code: AKSHOPTFBR	BSE Ltd PhirozeeJeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 532351
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Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations")

Dear Madam/Sir,

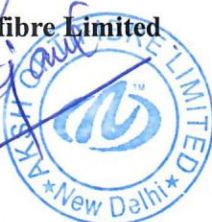
Pursuant to Regulations 33(3)(d) of the Listing Regulations, we hereby confirm and declare that the Statutory Auditors of the Company viz. M/s P C Bindal & Co., Chartered Accountants (FRN: 003824N), have issued an Audit Report with Unmodified Opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the financial year ended March 31, 2023.

Kindly take this declaration on record.

Thanking you.

for Aksh Optifibre Limited


Nikhil Jain
Chief Financial officer



We smarten up your life..TM

Brief Profile of M/s Vimal K Gupta & Associates.

Vimal K Gupta & Associates is a firm of Cost Accountants. It was started in February 2013 as a practicing cost accounting firm and is in existence for more than nine years now. The objective of the firm is to help organisations (small, medium and large) not only in compliance as per Companies (Cost records and audit) Rules as mandated by Ministry of Corporate Affairs but also guiding/ working with them to enhance the productivity and efficiency in various area to achieve/ improve the profitability. The areas wherein services are offered have been given in detail subsequently.

About VIMAL KUMAR GUPTA – PROPRIETOR (M. No. 7187)

- B.Com (Hons.) graduate from Bhagat Singh College, Delhi University (1976-79 Batch).
- Fellow Member of the Institute of Cost Accountants of India and holding Certificate of Practice from the Institute.
- Having more than 42 years of experience.
- Working as Practicing Cost Accountant since February, 2013

SERVICES RENDERED IN THE LAST 10+ YEARS

- Compilation of Cost Records
- Cost Audit
- Installation of Costing and MIS
- Internal Audit
- Stock Verification and Valuation
- Special Assignments
- VAT Audit in UP
- Additional Services- Offered through Associates in Indirect Taxation, Works Contract Tax Act.

**JAYANT GUPTA & ASSOCIATES
COMPANY SECRETARIES**

**FA-156 LAJPAT NAGAR
SAHIBABAD, GHAZIABAD
UTTAR PRADESH - 201005**

JAYANT GUPTA & ASSOCIATES is a firm of Company Secretaries managed by professional FCS Jayant Gupta having experience of more than nineteen years in various fields. The firm is handling Secretarial matters of clients at all levels, provide support, advice on a wide variety of issues and represent our clients before various government agencies, departments and quasi-judicial authorities. The firm is having a client committed team of Company Secretaries specializing in their respective practice areas.

TEAM

Jayant Gupta & Associates is a proprietary firm, under the stewardship of **FCS Jayant Gupta**. He holds a Bachelor of Science degree from Delhi University, a professional degree of Company Secretary (year 2001) from the Institute of Company Secretaries of India (FCS: 7288) and Bachelor of Law Degree from Meerut University.

Mr. Gupta's experience spans over 22 years in various facets of corporate law. He has worked as Company Secretary and Legal Counsel in **Usha Ispat Limited, Mother Dairy Foods Processing Limited, Escorts Limited and KLG Systel Limited** for nearly 10 years before starting his own practice in 2011.

During his corporate executive career, Mr. Gupta was responsible for major fund raising exercises for the Company, including Placement Offers and FPO. He affected a number of joint ventures and technical collaborations for the group companies. Presently as Practicing Company Secretary he has successfully managed areas of Corporate compliances, approvals and permissions, formation of companies, Company Secretarial Audits, Securities and Exchange Board of India (SEBI) compliances and related matters, and various corporate affairs for his clients.

Firm's Infrastructure:

The firm has excellent infrastructure, and a team of four Company Secretaries, having combined professional experience of over 40 years. The said team is assisted by other executives and staff. Besides the above, the firm has strong associations with senior professional firms specializing in the fields of Legal Practice, FEMA, Taxation, Corporate Finance and Audits.

The services offered include the entire gamut of professional services under Company Law and Corporate Affairs and Financial Services under SEBI, FEMA & Ministry of Finance.

PROFESSIONAL PURSUITS:

We are associated with a number of reputed companies in handling Company Secretarial work. The clientele include large and small corporate houses and government organization.



Felix at Glance – Our Edge

Our History and Operations

- Felix Advisory, set up in 2013, is a management consulting firm, **rapidly growing in financial, tax, transaction, legal and process advisory**
- We Operate from three domestic and two international offices in **NCR, Mumbai, Jaipur, UAE and Europe**



Our Services and Global Reach

- We serve our esteemed clients with a wide range of advisory services ranging from **Accounting & Assurance, Tax, Transaction, Legal, Process Improvement and outsourcing**
- Through our global operations we help clients across **India, Middle east and Europe** adopting best practices and technology to serve them with global standard of solutions



Our Client and Experiences

- We are preferred and trusted advisory partner, for hundreds of our clients, from **Indian conglomerates & high growth start-ups to the global MNCs**
- Our clients operates **across 50+ industry sectors** ranging from traditional to new age economy sectors



Our People and Quality Assurance

- We are team of **200+ people** at Felix Advisory consisting of **Chartered accountants, MBAs, Company Secretaries and Domain & Industry Experts**, etc.
- All Partners are from **rich consulting or industry background majority being from Big 4s**.



Brief Profile- S R Goyal & CO CA

12 **Partners**
And 25 other
CA/CS/Advocate

42 **Years of Experience**
since 25.03.1981

125 **Other Staff**
Including Articles &
Semi-qualified staff

4 **Office Locations**
Jaipur, Delhi, Gujrat
& Mumbai

**Peer review of firm done
by ICAI**

On - 25.09.2021

Valid till - 30.09.2024

Professional Expertise and Areas of Specialization

- Assurance- Statutory Audits
- Internal Audits including Operations and Process audit
- IFC- Internal Financial Control Evaluations
- Management & Financial Consultancy
- Due Diligence
- Corporate Finance & Private Equity
- Valuation
- Corporate Laws & Compliances
- Information System Audit
- Forensic Audit
- International and Domestic Tax
- Appeals, Assessments And Representations
- Transfer Pricing

Industry Expertise

- Banking Public Sector banks and Private Banks
- Manufacturing- Textile, Optical Fiber, Footwear, Jewellery, etc.
- NBFC including Housing Finance Companies
- Information Technology
- E-Commerce Companies
- Infrastructure
- Retail
- Oil & Gas
- IT Services
- Agricultural
- Telecommunication
- Insurance
- Asset Management Company