

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 / YEAR ENDED MARCH 31, 2021

Rs. in lakhs except per share data

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar/21	Dec/20	Mar/20	Mar/21	Mar/20
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	Income					
I	Revenue from operations	6,463.91	6,132.35	5,548.14	24,646.49	24,996.88
II	Other income	105.72	310.29	212.68	632.72	517.56
III	Total income (I+II)	6,569.63	6,442.64	5,760.82	25,279.21	25,514.44
	Expenses					
IV	a) Cost of raw material and components consumed	3,363.51	3,001.99	3,121.71	12,243.53	11,473.19
	b) Purchase of traded goods	37.74	89.93	140.59	221.89	712.95
	c) (Increase)/ decrease in inventories of finished goods,work-in-progress and traded goods	(200.91)	137.53	(303.07)	184.98	1,828.84
	d) Employee benefit expenses	663.15	598.07	374.42	2,444.74	3,071.50
	e) Finance costs	586.97	519.42	719.16	2,163.27	2,634.66
	f) Depreciation and amortization expense	382.12	388.17	521.61	1,554.17	1,713.22
	g) Other expenses	1,417.10	1,549.52	1,338.38	6,071.20	5,741.57
	Total expense	6,249.68	6,284.63	5,912.80	24,883.78	27,175.93
V	Profit / (loss) before exceptional items and tax (III-IV)	319.95	158.01	(151.98)	395.43	(1,661.49)
VI	Exceptional Income/ (Expense)	(87.42)	-	(23,621.77)	(87.16)	(23,595.16)
VII	Profit / (loss) before tax (V+VI)	232.53	158.01	(23,773.75)	308.27	(25,256.65)
VIII	Tax Expense					
	a) Current tax	-	-	-	-	-
	b) Deferred tax charge / (credit)	75.61	32.56	5.69	68.09	(485.79)
	c) Earlier year tax	-	-	2.46	17.50	2.46
	Total tax expense	75.61	32.56	8.15	85.59	(483.33)
IX	Profit / (loss) for the year (VII-VIII)	156.92	125.45	(23,781.90)	222.68	(24,773.32)
X	Other Comprehensive Income					
	i) items that will not be reclassified to Profit or (Loss)	27.11	-	(241.77)	27.11	(246.93)
	ii) Income tax relating to these items	(7.90)	-	84.48	(7.90)	86.29
	Total Other Comprehensive Income	19.21	-	(157.29)	19.21	(160.64)
XI	Total Comprehensive income for the period (IX+X)	176.13	125.45	(23,939.19)	241.89	(24,933.96)
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	-	-	-	18,562.84	18,320.95
XIV	Earning per equity share (Face Value Rs.5 each)					
	-Basic	0.10	0.08	(14.62)	0.14	(15.23)
	- Diluted	0.10	0.08	(14.62)	0.14	(15.23)

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	Year Ended
		Mar/21	Dec/20	Mar/20	Mar/21	Mar/20
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Segment Revenue					
	a. Manufacturing	5,426.41	5,122.94	4,942.23	20,590.27	21,711.49
	b. Trading	42.24	40.38	100.93	170.26	855.66
	c. Services	995.26	969.03	504.98	3,885.96	2,429.73
	Total	6,463.91	6,132.35	5,548.14	24,646.49	24,996.88
2	Segment Results (Profit/(loss)) (before tax and finance costs)					
	a. Manufacturing	684.14	583.58	410.28	1,988.49	1,052.93
	b. Trading	7.57	5.40	15.94	24.74	110.42
	c. Services	268.39	111.70	(216.88)	590.10	(120.68)
	Total	960.10	700.68	209.34	2,603.33	1,042.67
	(Add)/Less - Finance Costs	586.97	519.42	719.16	2,163.27	2,634.66
	- Interest (income)	(105.72)	(107.74)	(212.68)	(430.17)	(517.56)
	- Unallocated Expenses / (Income)	158.90	130.99	(145.17)	474.80	587.06
	Profit / (loss) after finance costs but before Exceptional Items	319.95	158.01	(151.97)	395.43	(1,661.49)
	Exceptional Income/(Expense)	(87.42)	-	(23,621.78)	(87.16)	(23,595.16)
	Profit / (loss) from Ordinary Activities before tax	232.53	158.01	(23,773.75)	308.27	(25,256.65)
3	Segment Assets					
	a. Manufacturing	28,890.57	29,821.76	32,970.48	28,890.57	32,970.48
	b. Trading	698.81	750.98	683.42	698.81	683.42
	c. Services	3,029.02	4,528.86	3,821.38	3,029.02	3,821.38
	d. Unallocated	22,270.06	19,169.82	19,451.97	22,270.06	19,451.97
	Total	54,888.46	54,271.42	56,927.25	54,888.46	56,927.25
4	Segment Liabilities					
	a. Manufacturing	25,439.86	23,505.42	26,164.91	25,439.86	26,164.91
	b. Trading	179.10	189.43	178.70	179.10	178.70
	c. Services	1,408.80	2,746.30	2,447.10	1,408.80	2,447.10
	d. Unallocated	1,162.96	1,308.66	1,680.69	1,162.96	1,680.69
	Total	28,190.72	27,749.81	30,471.40	28,190.72	30,471.40

AKSH OPTIFIBRE LIMITED
STADALONE AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2021

Rs. In lakhs

Particulars	As at	
	Mar/21	Mar/20
Assets		
Non-current assets		
Property, Plant and Equipments	14,804.92	16,093.09
Capital work-in-progress	53.98	224.97
Intangible assets	62.01	98.60
Financial assets		
Investments	18,248.52	14,977.09
Loans	2,623.22	2,614.24
Other financial assets	118.00	633.32
Deferred tax assets (net)	208.83	356.02
Other non-current assets	274.63	273.35
	36,394.11	35,270.68
Current assets		
Inventories	3,638.84	4,171.27
Financial Assets		
Trade receivables	10,216.01	12,404.22
Cash and cash equivalents	246.74	548.05
Other Bank Balances	1,848.59	1,372.04
Loans	838.69	1,083.02
Other Financial Assets	220.92	121.09
Current tax assets (net)	99.64	122.65
Other current assets	1,384.92	1,834.23
	18,494.35	21,656.57
TOTAL	54,888.46	56,927.25
Equity and liabilities		
Shareholders' funds		
Equity Share capital	8,134.90	8,134.90
Other Equity	18,562.84	18,320.95
	26,697.74	26,455.85
Non-current liabilities		
Financial Liabilities		
Borrowings	2,231.49	4,760.18
Trade Payables		
(a) total outstanding dues to micro & small enterprises	-	15.16
(b) total outstanding dues other than above	-	836.94
Other Financial liabilities	422.34	449.13
Deferred tax liabilities (net)	-	-
Provisions	149.10	54.22
	2,802.93	6,115.63
Current liabilities		
Financial liabilities		
Borrowings	8,446.81	8,514.22
Trade payables		
(a) total outstanding dues to micro & small enterprises	215.21	207.22
(b) total outstanding dues other than above	7,175.60	7,459.44
Other financial liabilities	8,114.94	6,001.44
Other Current liabilities	849.22	699.74
Provisions	476.35	582.48
Current tax liabilities (net)	109.66	891.23
	25,387.79	24,355.77
TOTAL	54,888.46	56,927.25

AKSH OPTIFIBRE LIMITED
Standalone Cash Flow statement for the year ended March 31,2021

Particulars	Rs. in Lakhs	
	31/Mar/21	31/Mar/20
Cash flow from operating activities		
Profit/(Loss) before tax	308.27	(25,256.65)
Adjustment to reconcile profit before tax to net cash flows :		
Depreciation/amortization	1,554.17	1,713.22
Written of Capital work in progress	-	14,945.49
Provision made against Doubtful Debts	-	307.82
Provision for Diminution in value of Investment	-	8,593.73
Transitional Impact of Ind AS 116	-	(11.15)
(Profit)/Loss on sale of property, plant and equipment	2.44	(9.50)
Finance Costs	2,163.27	2,634.66
Other comprehensive income	27.11	(246.93)
Interest income	(430.17)	(517.56)
Operating profit before working capital changes	3,625.09	2,153.13
Movements in working capital:		
Increase / (Decrease) in trade payables, financial and other liabilities	(1,741.12)	(1,621.92)
Increase / (Decrease) in provisions	(11.25)	308.81
Decrease in trade receivable	2,188.21	5,603.50
Decrease/(Increase) in inventories	532.43	2,385.17
(Increase)/ Decrease in other assets	465.31	(283.52)
Cash generated from operations	5,058.67	8,545.18
Direct taxes paid	(704.86)	(298.80)
Net cash flow from in operating activities (A)	4,353.81	8,246.38
Cash flows from investing activities		
Purchase of property, plant and equipment, including intangible assets and capital work in progress	(42.59)	(406.40)
Decrease/(Increase) in Right to use of assets (Lease Assets)	(20.24)	(525.29)
Proceeds from sale of plant and equipment	1.99	256.14
Decrease/(Increase) in Capital advances/ payable for capex	(47.40)	(29.27)
Purchase of non-current investments	(3,271.44)	(575.05)
Interest received	484.14	225.20
Net cash flow (used in) investing activities (B)	(2,895.54)	(1,054.68)
Cash flow from financing activities		
(Repayment) of Long Term borrowings	(487.12)	(2,432.87)
Decrease/ (Increase) in loan & advances to related party	269.99	(37.67)
Decrease/ (Increase) in loan & advances to related party (pursuant to Ind AS 109)	(137.08)	456.42
Repayment of short-term borrowings	(67.41)	(2,198.95)
Dividend and tax thereon paid on equity shares	-	3.46
Interest paid	(1,337.96)	(2,553.34)
Net cash from financing activities (C)	(1,759.58)	(6,762.95)
Net increase/(decrease) in cash and cash equivalents (A + B +C)	(301.31)	428.75
Cash and cash equivalents at the beginning of the year	548.05	119.30
Cash and cash equivalents at the end of the year	246.74	548.05
Components of cash and cash equivalents		
Cash on hand	4.71	5.17
With banks on current account	234.61	535.46
Unpaid dividend accounts	7.42	7.42
Total cash and cash equivalents	246.74	548.05

Notes

- 1 The standalone financial results of the Company for the quarter/ year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on June 11, 2021
- 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 Management has made an assessment of the impact of COVID 19 in preparation for these financial statements. Management has considered all relevant external and internal factors in the measurement of assets and liabilities including recoverability of carrying values of its assets and its liquidity position. No adjustment to key estimates and judgements that impact the financial statements have been identified. Since telecom networks have been identified as an essential service, the company is operating at its normal operating capacity at all locations. However, the impact assessment of COVID19 will be a continuing process given the uncertainties associated with its nature and duration and no significant impact is envisaged on the operations.
- 4 The Company has sent e-mail to Receivable / Payable / Advances paid / Advances received with request to confirm their balances out of which only few of parties have responded. Pending receipt of such confirmations the balances have been considered as per books as the management does not foresee any impact arising on account of it.
- 5 Consequent to the cash crunch faced by the company resulting into bank defaults, Company has submitted Restructuring proposal to the consortium of lenders which is under their consideration.
- 6 Consequent to Invocation of Stand by letter of credit (SBLC) of USD 44.57 lakhs (equivalent to Rs. 3,271.44 Lakhs) given by the Company's banker namely Union Bank of India for the company's wholly owned subsidiary namely AOL Technologies, FZE, the Investment in the subsidiary stands increased by the said amount.
- 7 The Subsidiary Company namely AOL Technologies FZE, Dubai has Capital work in progress as on 31st March 2021 amounting to Rs. 9,294.38 lakhs in respect of of Optical Fibre Manufacturing Plant. Presently the project has been suspended due to paucity of funds but no impairment testing has performed by Subsidiary Company. In the absence of assessment of impairment, we are unable to comment on the recoverable amount with regard to said investment.
- 8 The Subsidiary Company namely AOL FZE, Dubai has been incurring losses from last few years, resulting in erosion of net worth. The Company is also in default with the Banks towards repayment of its borrowing obligation. Presently operation of subsidiary are suspended due to various reasons, however all value in financial results have been taken at cost and impairment testing has not been carried out by the management. In the absence of assessment of impairment, we are unable to comment on the recoverable amount with regard to said investment.
- 9 The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.

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

Place : New Delhi
Date: 11-06-2021

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 / YEAR ENDED MARCH 31, 2021

Rs. in lakhs except per share data

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar/21	Dec/20	Mar/20	Mar/21	Mar/20
		(Unaudited)	(Unaudited)	(Unaudited)	Audited	Audited
	Income					
I	Revenue from operations	6,738.20	6,523.12	6,703.50	27,216.05	30,038.92
II	Other income	60.96	260.02	74.89	427.30	233.76
III	Total income (I+II)	6,799.16	6,783.14	6,778.39	27,643.35	30,272.68
	IV Expenses					
a)	Cost of raw material and components consumed	3,571.95	3,232.23	3,127.26	12,916.23	12,634.45
b)	Purchase of traded goods	37.74	89.93	505.92	221.89	1,078.28
c)	(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	(274.87)	133.06	540.96	1,477.81	4,487.38
d)	Employee benefit expenses	854.02	795.01	593.04	3,268.34	4,163.28
e)	Finance costs	765.16	693.32	902.65	2,943.84	3,124.59
f)	Depreciation and amortization expense	570.71	614.97	803.43	2,453.56	2,518.06
g)	Other expenses	1,651.51	1,633.03	1,582.86	6,780.07	6,996.01
	Total expenses	7,176.22	7,191.55	8,056.12	30,061.74	35,002.05
V	Loss before exceptional items and tax (III-IV)	(377.06)	(408.41)	(1,277.73)	(2,418.39)	(4,729.37)
VI	Exceptional (Expense) / Income	(87.42)	-	(31,930.33)	(87.16)	(31,915.15)
VII	Loss before tax (V+VI)	(464.48)	(408.41)	(33,208.06)	(2,505.55)	(36,644.52)
	VIII Tax Expense					
a)	Current tax	-	-	-	-	-
b)	Deferred tax	57.61	9.80	(91.79)	15.91	(716.48)
c)	Earlier year taxes	0.20	-	2.46	17.71	2.46
	Total tax expense	57.81	9.80	(89.33)	33.62	(714.02)
IX	Loss for the year (VII-VIII)	(522.29)	(418.21)	(33,118.73)	(2,539.17)	(35,930.50)
	X Other Comprehensive Income					
a)	i) items that will not be reclassified to Profit or Loss	27.30	-	(241.32)	27.30	(246.48)
	ii) Income Tax relating to these items	(7.94)	-	84.37	(7.94)	86.17
b)	i) items that will be reclassified to Profit or Loss	(315.32)	79.75	(603.75)	90.83	(231.10)
	ii) Income Tax relating to these items	-	-	-	-	-
	Total Other Comprehensive Income	(295.96)	79.75	(760.70)	110.19	(391.41)
XI	Total Comprehensive income for the period (IX+X)	(818.25)	(338.46)	(33,879.43)	(2,428.98)	(36,321.91)
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				2,181.21	4,610.20
XIV	Earning per equity share (Face Value Rs.5 each)					
	- Basic	(0.32)	(0.26)	(20.36)	(1.56)	(22.08)
	- Diluted	(0.32)	(0.26)	(20.36)	(1.56)	(22.08)

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

Rs in Lakhs

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar/21	Dec/20	Mar/20	Mar/21	Mar/20
		(Unaudited)	(Unaudited)	(Unaudited)	Audited	Audited
1	Segment Revenue					
	a. Manufacturing	5,700.69	5,513.71	6,097.60	23,159.83	26,753.53
	b. Trading	42.24	40.38	100.93	170.26	855.66
	c. Services	995.27	969.03	504.97	3,885.96	2,429.73
	Total	6,738.20	6,523.12	6,703.50	27,216.05	30,038.92
2	Segment Results (Profit/(loss)) (before tax and finance costs)					
	a. Manufacturing	213.08	241.36	(575.48)	168.05	(1,343.71)
	b. Trading	7.57	5.40	15.94	24.74	110.42
	c. Services	268.39	111.70	(216.88)	590.10	(120.68)
	Total	489.04	358.46	(776.42)	782.89	(1,353.97)
	(Add)/Less - Finance Costs	765.16	693.32	902.65	2,943.84	3,124.59
	- Interest (income)	(58.49)	(54.24)	(74.89)	(214.68)	(233.76)
	- Unallocated Expenses / (Income)	159.43	127.79	(326.45)	472.12	484.57
	Loss after finance costs but before Exceptional Items	(377.06)	(408.41)	(1,277.73)	(2,418.39)	(4,729.37)
	Exceptional (Expense) /Income	(87.42)	-	(31,930.33)	(87.16)	(31,915.15)
	Loss from Ordinary Activities before tax	(464.48)	(408.41)	(33,208.06)	(2,505.55)	(36,644.52)
3	Segment Assets					
	a. Manufacturing	44,962.18	47,543.62	52,205.16	44,962.18	52,205.16
	b. Trading	1,636.20	1,690.63	1,775.03	1,636.20	1,775.03
	c. Services	3,029.02	4,528.86	3,821.38	3,029.02	3,821.38
	d. Unallocated	1,700.00	1,782.65	1,898.86	1,700.00	1,898.86
	Total	51,327.40	55,545.76	59,700.43	51,327.40	59,700.43
4	Segment Liabilities					
	a. Manufacturing	37,833.13	39,951.18	42,387.55	37,833.13	42,387.55
	b. Trading	938.28	947.58	960.76	938.28	960.76
	c. Services	1,408.80	2,746.30	2,447.10	1,408.80	2,447.10
	d. Unallocated	831.08	716.12	1,159.92	831.08	1,159.92
	Total	41,011.29	44,361.18	46,955.33	41,011.29	46,955.33

AKSH OPTIFIBRE LIMITED
CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2021
 Rs. In lakhs

Particulars	As at	
	Mar/21	Mar/20
Assets		
Non-current assets		
Property, Plant and Equipments	23,733.22	25,896.35
Capital work-in-progress	9,214.49	9,402.23
Intangible assets	62.06	98.80
Financial assets		
Loans	238.28	266.14
Other financial assets	118.00	633.32
Deferred tax assets (net)	718.36	813.45
Other non-current assets	344.54	768.01
	34,428.95	37,878.30
Current assets		
Inventories	4,869.23	6,717.39
Financial Assets		
Trade receivables	7,713.70	9,954.88
Cash and cash equivalents	258.89	555.09
Other Bank Balances	1,874.82	1,597.55
Loans	552.35	533.49
Other Financial Assets	223.08	128.17
Current tax assets (net)	100.02	122.90
Other current assets	1,306.36	2,212.66
	16,898.45	21,822.13
TOTAL	51,327.40	59,700.43
Equity and liabilities		
Shareholders' funds		
Equity Share capital	8,134.90	8,134.90
Other Equity	2,181.21	4,610.20
Equity attributable to equity holders of the parent	10,316.11	12,745.10
Non-controlling interest	-	-
Total Equity	10,316.11	12,745.10
Non-current liabilities		
Financial Liabilities		
Borrowings	2,247.42	11,480.22
Trade Payables	-	15.16
(a) total outstanding dues to micro & small enterprises	-	836.94
(b) total outstanding dues other than above	2,422.33	2,474.54
Other Financial liabilities	-	-
Deferred tax liabilities (net)	324.84	163.81
Provisions	-	-
	4,994.59	14,970.67
Current liabilities		
Financial liabilities		
Borrowings	10,838.95	11,624.31
Trade payables	-	-
(a) total outstanding dues to micro & small enterprises	253.83	229.76
(b) total outstanding dues other than above	8,860.84	9,278.96
Other financial liabilities	14,357.60	8,598.87
Other Current liabilities	1,110.05	729.01
Provisions	485.77	632.52
Current tax liabilities (net)	109.66	891.23
	36,016.70	31,984.66
TOTAL	51,327.40	59,700.43

AKSH OPTIFIBRE LIMITED
Consolidated Cash Flow statement for the year ended March 31, 2021

Particulars	Rs. in Lakhs	
	31/Mar/21	31/Mar/20
Cash flow from operating activities		
Profit before tax	(2,505.55)	(36,644.52)
Adjustment to reconcile profit before tax to net cash flows :		
Depreciation/amortization	2,453.56	2,518.06
Written off CWIP	-	14,945.49
Provisions against advances	-	14,617.03
Provisions against trade receivable	-	2,644.78
(Profit) / Loss on sale of property, plant and equipment	2.44	(10.62)
Interest expense	2,943.84	3,124.59
Transition Impact of Ind AS 116	-	(223.30)
Other comprehensive income	118.13	(477.58)
Interest income	(214.69)	(233.76)
Operating profit before working capital changes	2,797.73	260.17
Movements in working capital:		
(Decrease)/Increase in trade payables and other liabilities	(141.88)	(75.69)
(Decrease)/Increase in provisions	14.28	342.56
Decrease in trade receivable	2,241.18	6,615.58
Decrease in inventories	1,848.16	5,539.30
(Increase)/Decrease in other assets	1,106.39	(433.90)
Cash generated from operations	7,865.86	12,248.02
Direct taxes paid	(705.07)	(308.67)
Net cash flow from in operating activities (A)	7,160.79	11,939.35
Cash flows from investing activities		
Purchase of property, plant and equipment, including intangible assets and capital work in progress	(29.20)	(1,509.64)
Decrease/(Increase) in Right to use of assets (Lease Assets)	(41.17)	(2,947.98)
Proceeds from sale of plant and equipment	1.99	3.60
Decrease/(Increase) in Capital advances / payable for capex	358.41	(189.35)
Interest received	214.69	233.76
Net cash flow (used in) investing activities (B)	504.72	(4,409.61)
Cash flow from financing activities		
Proceeds from long-term borrowings	-	-
(Repayment) of Term borrowings	(4,232.51)	(2,567.85)
Proceeds / (Repayment) from short-term borrowings	(785.36)	(1,478.67)
Dividend and tax thereon paid on equity shares	-	3.46
Interest paid	(2,943.84)	(3,124.59)
Net cash from financing activities (C)	(7,961.71)	(7,167.65)
Net increase/(decrease) in cash and cash equivalents (A + B +C)	(296.20)	362.09
Cash and cash equivalents at the beginning of the year	555.09	193.00
Cash and cash equivalents at the end of the year	258.89	555.09
Components of cash and cash equivalents		
Cash on hand	7.75	5.36
With banks on current account	243.72	542.31
Unpaid dividend accounts	7.42	7.42
Total cash and cash equivalents	258.89	555.09

Notes

- 1 The consolidated financial results of the Group for the quarter/ year ended 31st March 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th June 2021.
- 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 Management of Group Companies has made an assessment of the impact of COVID 19 in preparation for these consolidated financial statements. Management has considered all relevant external and internal factors in the measurement of assets and liabilities including recoverability of carrying values of its assets and its liquidity position. No adjustment to key estimates and judgements that impact the consolidated financial statements have been identified. Since telecom networks have been identified as an essential service, the Group is operating at its normal operating capacity at all locations. However, the impact assessment of COVID19 will be a continuing process given the uncertainties associated with its nature and duration and no significant impact is envisaged on the operations.
- 4 The Holding Company has sent e-mail to Receivable / Payable / Advances paid / Advances received with request to confirm their balances out of which only few of parties have responded. Pending receipt of such confirmations the balances have been considered as per books as the management does not foresee any impact arising on account of it.
- 5 Consequent to the cash crunch faced by the Group resulting into bank defaults, Holding Company has submitted Restructuring proposal to the consortium of lenders which is under their consideration.
- 6 The Subsidiary Company namely AOL Technologies FZE, Dubai has Capital work in progress as on 31st March 2021 amounting to Rs. 9,294.38 lakhs in respect of of Optical Fibre Manufacturing Plant. Presently the project has been suspended due to paucity of funds but no impairment testing has performed by Subsidiary Company. In the absence of assessment of impairment, we are unable to comment on the recoverable amount with regard to assets of subsidiary company.
- 7 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 operation of subsidiary are suspended due to various reasons, however all value in financial results have been taken at cost and impairment testing has not been carried out by the management. In the absence of assessment of impairment, we are unable to comment on the recoverable amount with regard to assets of subsidiary company.
- 8 The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.

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

Place : New Delhi
Date: 11-06-2021

Dr. Kailash S Choudhari
Chairman
DIN-00023824

PROFILE

1. Name of the Firm : **K. G. GOYAL & ASSOCIATES**
2. Reg date with ICWAI : Date of Reg. 11/07/1989
3. Firms Age/Experience : **31 Years**
4. Founder of the Firm : Late Shri K.G.Goyal (M-2719)
RCM of ICWAI (12 years)(NIRC)
CCM of ICWAI (3 years) (NIRC)
5. Address of the Firm : 289, Mahaveer Nagar II
Maharani Farms, Jaipur-302018
6. **Contract No of Sr. Partner** : **9829373503 (Rajesh Goyal)**
7. Total No of Partners : **Five (Whole time in Practice)**
8. No of Staff-CMA(Inter/Final) : **Twenty Five**
- 9 **Cost Audit experience in Central PSU**

- a) Oil & Natural Gas Corp Ltd (Ankleshwar/ Ahmedabad/ Mehsana/ Cambey)
- b) Indian Oil Corp Limited (Panipat, Mathura, Digobi, Guwahati Refinery)
- c) Rashtriya Chemical & Fertilizers Ltd, (Thal and Trombay), Mumbai
- d) NTPC Limited (Unchahar, Auriya, Anta, Tanda Power Stations)
- e) THDC Limited, Rishikesh (Koteshwar, Tehri HPP and Lead Auditor)
- f) Power Grid Corp of India Ltd, Gurgaon (Power Transmission and Telecom)
- g) National Fertilisers Limited, Noida (Vijaypur I/II and Lead Auditor)
- h) NHPC LIMITED, Faridabad (Uri, Chamera, Dholiganga, Parbati HPP St.)
- i) Rastriya Ispat Nigam Limited, (VIZAG and Lead Auditor), Visakhapatnam

10 Cost Audit Experience with Pvt Sector

- 1) Reliance Industries Limited, Mumbai (Hazira, Patalganga and Gandhar)
- 2) Grasim Industries Limited, Mumbai (Shri Kumar Manglam Birla group)
- 3) Chambal Fertilizer & Chemicals Limited, (Shri KK Birla group) Kota
- 4) Shree Cement Limited (Shri H.M. Bangur Group), Bewar
- 5) Sulej Textile & Ind Ltd (Yarn/Garments Div) Mumbai (Shri KK Birla group)
- 6) National Engg Ind Limited, (NBC Bearing) (Shri CK Birla Group), Jaipur
- 7) Ericsson India Private Limited, Pune and Gurgaon (MNC)

(Kindly note that We are cost auditors of more than 50 other companies also having turnover > Rs 500 Crore).