

## AKSH OPTIFIBRE LIMITED

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

August 08, 2025

To,

**Sr. General Manager**  
**National Stock Exchange of India Ltd**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra Kurla Complex,  
Bandra (E), Mumbai- 400 051.  
**NSE Symbol: AKSHOPTFBR**

**Sr. General Manager**  
**BSE Ltd**  
Phirozee Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001  
**BSE Scrip Code: 532351**

Dear Sir/Ma'am,

**Sub: Outcome of Board Meeting pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30, 33 and 47 read with Para A of Part A of Schedule III and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 "Listing Regulations", we hereby inform that, the board of directors, at their meeting held today i.e. August 08, 2025, has inter-alia considered and approved the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2025 together with the Limited Review Report thereon.

Further, pursuant to Regulation 33(3)(d) of the Listing Regulations, the Company hereby confirms and declares that, M/s. P.C. Bindal & Co., Chartered Accountants, the Statutory Auditors of the Company have issued their Limited Review Reports on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2025.

The financial results along with the reports of the auditors of the company are enclosed herewith as **Annexure-A**.

The Board Meeting was commenced at 02:30 P.M. and concluded at 05:35 P.M.

You are requested to take the same on your records.

Thanking You,

For & on behalf of  
**Aksh Optifibre Limited**

**Mayank Chadha**  
**Company Secretary & Compliance Officer**  
Membership No.: F13404

Encl.: a/a

***We smarten up your life..®***

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

## 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 ENDED JUNE 30, 2025

Rs. in lakhs except per share data

Sl. No.	Particulars	Quarter Ended			Year Ended
		Jun-25	Mar-25	Jun-24	Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income</b>				
I	Revenue from operations	2,691.30	3,178.66	4,097.60	12,712.48
II	Other income	32.26	54.30	36.63	156.69
III	<b>Total income (I+II)</b>	<b>2,723.56</b>	<b>3,232.96</b>	<b>4,134.23</b>	<b>12,869.17</b>
	<b>Expenses</b>				
a)	Cost of materials/services consumed	1,766.76	2,300.80	2,153.22	8,096.37
b)	Purchase of traded goods	26.61	(16.75)	118.45	411.84
c)	(Increase)/ decrease in inventories of finished goods,work-in-progress and traded goods	54.46	(87.20)	651.34	415.07
d)	Employee benefits expense	470.99	428.06	512.67	1,866.58
e)	Finance costs	181.23	436.05	203.52	856.92
f)	Depreciation and amortization expense	269.94	403.14	281.53	1,248.83
g)	Other expense	444.05	531.75	618.67	2,213.47
	<b>Total expense</b>	<b>3,214.04</b>	<b>3,995.85</b>	<b>4,539.40</b>	<b>15,109.08</b>
V	<b>(Loss) before exceptional items and tax (III-IV)</b>	<b>(490.48)</b>	<b>(762.89)</b>	<b>(405.17)</b>	<b>(2,239.91)</b>
VI	<b>Exceptional Income/(Expense)</b>	(6.77)	(1,208.84)	(11.85)	38.73
VII	<b>(Loss) before tax (V+VI)</b>	<b>(497.25)</b>	<b>(1,971.73)</b>	<b>(417.02)</b>	<b>(2,201.18)</b>
	<b>Tax Expense</b>				
a)	Current tax	-	(391.94)	-	-
b)	Deferred tax charge / (credit)	(121.30)	42.03	(105.95)	(393.54)
c)	Earlier year tax	-	138.71	-	203.66
	<b>Total tax expense</b>	<b>(121.30)</b>	<b>(211.20)</b>	<b>(105.95)</b>	<b>(189.88)</b>
IX	<b>(Loss) after Tax (VII-VIII)</b>	<b>(375.95)</b>	<b>(1,760.53)</b>	<b>(311.07)</b>	<b>(2,011.30)</b>
	<b>Other Comprehensive Income</b>				
a)	i) items that will not be reclassified to Profit or (Loss)	-	11.74	-	11.74
	ii) Income tax relating to these items	-	(2.95)	-	(2.95)
b)	i) items that will be reclassified to Profit or Loss	-	-	-	-
	II) Income Tax relating to these items	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>8.79</b>	<b>-</b>	<b>8.79</b>
XI	<b>Total Comprehensive income (IX+X)</b>	<b>(375.95)</b>	<b>(1,751.74)</b>	<b>(311.07)</b>	<b>(2,002.51)</b>
XII	<b>Paid-up Equity Capital (Face Value Rs.5 each)</b>	8,134.90	8,134.90	8,134.90	8,134.90
XIII	<b>Other equity</b>				794.78
XIV	<b>Earning per equity share (Face Value Rs.5 each)</b>				
	-Basic	(0.23)	(1.08)	(0.19)	(1.24)
	- Diluted	(0.23)	(1.08)	(0.19)	(1.24)



**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
		Jun-25	Mar-25	Jun-24	Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>				
	a. Manufacturing	1,714.03	1,967.33	2,721.80	7,511.38
	b. Services	977.27	1,211.33	1,375.80	5,201.10
	<b>Total</b>	<b>2,691.30</b>	<b>3,178.66</b>	<b>4,097.60</b>	<b>12,712.48</b>
2	<b>Segment Results ( Profit/(loss))</b> <b>(before tax and finance costs)</b>				
	a. Manufacturing	(203.95)	(369.73)	(192.90)	(1,505.14)
	b. Services	(45.27)	90.22	72.05	392.14
	<b>Total</b>	<b>(249.22)</b>	<b>(279.51)</b>	<b>(120.85)</b>	<b>(1,113.00)</b>
	(Add)/Less - Finance Costs	181.23	436.05	203.52	856.92
	- Interest (Income)	(32.26)	(54.30)	(36.63)	(147.56)
	- Unallocated Expenses / (Income)	92.29	101.63	117.43	417.55
	<b>(Loss) after finance costs but before Exceptional Items</b>	<b>(490.48)</b>	<b>(762.89)</b>	<b>(405.17)</b>	<b>(2,239.91)</b>
	Exceptional Income/(Expense)	(6.77)	(1,208.84)	(11.85)	38.73
	<b>(Loss) from Ordinary Activities before tax</b>	<b>(497.25)</b>	<b>(1,971.73)</b>	<b>(417.02)</b>	<b>(2,201.18)</b>
3	<b>Segment Assets</b>				
	a. Manufacturing	12,953.35	13,209.31	15,018.28	13,209.31
	b. Services	5,514.65	5,421.26	5,486.20	5,421.26
	c. Unallocated	4,522.44	4,387.56	5,497.70	4,387.56
	<b>Total</b>	<b>22,990.44</b>	<b>23,018.13</b>	<b>26,002.18</b>	<b>23,018.13</b>
4	<b>Segment Liabilities</b>				
	a. Manufacturing	11,111.86	10,723.18	13,383.27	10,723.18
	b. Services	2,991.72	2,925.98	1,766.85	2,925.98
	c. Unallocated	333.12	439.29	230.94	439.29
	<b>Total</b>	<b>14,436.70</b>	<b>14,088.45</b>	<b>15,381.06</b>	<b>14,088.45</b>





## Notes

- 1 The Standalone financial results have 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 recognized accounting practices and policies to the extent applicable. The same have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 08, 2025.
- 2 The Company has foreign currency payable and receivable balances which are outstanding for more than the period as prescribed in Foreign Exchange Management Act. The Company has already applied for necessary extension in consultation with RBI Consultant. Management does not expect any material implication on account of delays under the existing regulations.
- 3 During the quarter the Company has accounted for non-cenvatable duty liability amounting to Rs. 105.61 lakhs under the Advance Authorization schemes, due to non-fulfilment of conditions of advance authorizations. Additionally, the Company has not accounted for interest aggregating to Rs. 1951.70 lakhs and cenvatable duty aggregating to Rs. 840.19 lakhs in respect of the Advance Authorization scheme and Export Promotion Capital Goods (EPCG) schemes till June 30, 2025. Management believes that these outstanding liabilities are expected to be resolved under the Government's amnesty scheme on a principal duty basis. Accordingly, these amounts have not been recognized in the financial statements, pending resolution under the amnesty framework.
- 4 Pursuant to the Notice received from Union Bank Of India under section 13(4) of SARFAESI Act, 2002, the company has filed stay Application (SA) before Debt Recovery Tribunal (DRT), Jaipur. The Hon'ble Tribunal has granted Interim stay and referred the matter for mediation. Based on an independent evaluation carried out by an external professional firm, the outstanding balance payable to UBI as per books does not align with the balance reflected in the bank's records. The company has during the quarter received a notice from HDFC Bank under Section 13(2) of SARFAESI Act, 2002 dated July 03, 2025 for claim amount of Rs. 3,663 lakhs. The Company is seeking suitable legal advice, including discussions with the bank for the One Time Settlement (OTS) of the outstanding dues and will take all necessary actions to protect interests of all stakeholders.
- 5 The figures of the previous periods/year have been re-grouped/re-classified to render them comparable with the figures of the current period.

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



Place : New Delhi  
Date: August 08, 2025



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 ENDED JUNE 30, 2025**

Rs. in lakhs except per share data

Sl. No.	Particulars	Quarter Ended			Year Ended
		Jun-25	Mar-25	Jun-24	Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income</b>				
I	Revenue from operations	2,694.56	3,298.30	4,195.45	13,003.96
II	Other income	32.26	54.32	33.74	154.05
III	<b>Total income (I+II)</b>	<b>2,726.82</b>	<b>3,352.62</b>	<b>4,229.19</b>	<b>13,158.01</b>
	<b>Expenses</b>				
a)	Cost of materials/services consumed	1,776.92	2,419.28	2,220.49	8,355.61
b)	Purchase of traded goods	26.61	(16.75)	118.45	411.84
c)	(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	54.26	(87.53)	662.02	425.30
d)	Employee benefit expenses	477.67	434.78	525.50	1,904.46
e)	Finance costs	302.53	560.16	333.95	1,363.33
f)	Depreciation and amortization expense	301.13	442.46	304.07	1,355.25
g)	Other expenses	452.30	537.35	708.59	2,411.02
	<b>Total expenses</b>	<b>3,391.42</b>	<b>4,289.75</b>	<b>4,873.07</b>	<b>16,226.81</b>
V	<b>(Loss) before exceptional items and tax (III-IV)</b>	<b>(664.60)</b>	<b>(937.13)</b>	<b>(643.88)</b>	<b>(3,068.80)</b>
VI	Exceptional (Expense) / Income	(102.53)	117.57	(14.37)	338.22
VII	<b>(Loss) before tax (V+VI)</b>	<b>(767.13)</b>	<b>(819.56)</b>	<b>(658.25)</b>	<b>(2,730.58)</b>
	<b>Tax Expense</b>				
a)	Current tax	-	(391.94)	-	-
b)	Deferred tax charge / (credit)	(121.30)	98.66	(106.75)	(337.72)
c)	Earlier year taxes	-	138.85	-	203.80
	<b>Total tax expense</b>	<b>(121.30)</b>	<b>(154.43)</b>	<b>(106.75)</b>	<b>(133.92)</b>
IX	<b>(Loss) after Tax (VII-VIII)</b>	<b>(645.83)</b>	<b>(665.13)</b>	<b>(551.50)</b>	<b>(2,596.66)</b>
	<b>Other Comprehensive Income</b>				
a)	i) items that will not be reclassified to Profit or Loss	-	11.74	-	11.74
	II) Income Tax relating to these items	-	(2.95)	-	(2.95)
b)	i) items that will be reclassified to Profit or Loss	94.18	(11.68)	29.60	(298.71)
	II) Income Tax relating to these items	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>94.18</b>	<b>(2.89)</b>	<b>29.60</b>	<b>(289.92)</b>
XI	<b>Total Comprehensive income (IX+X)</b>	<b>(551.65)</b>	<b>(668.02)</b>	<b>(521.90)</b>	<b>(2,886.58)</b>
XII	<b>Paid-up Equity Capital (Face Value Rs.5 each)</b>	<b>8,134.90</b>	<b>8,134.90</b>	<b>8,134.90</b>	<b>8,134.90</b>
XIII	<b>Other equity</b>				<b>(6,974.47)</b>
XIV	Earning per equity share (Face Value Rs.5 each)				
	-Basic	(0.40)	(0.41)	(0.34)	(1.60)
	- Diluted	(0.40)	(0.41)	(0.34)	(1.60)



**AKSH OPTIFIBRE LIMITED**

Corporate Identification No. (CIN) : L24305RJ1986PLC016132

**CONSOLIDATED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED**

Sl. No.	Particulars	Quarter Ended			Rs in Lakhs
		Jun-25	Mar-25	Jun-24	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>				
	a. Manufacturing	1,717.29	2,086.97	2,819.65	7,802.86
	b. Services	977.27	1,211.33	1,375.80	5,201.10
	<b>Total</b>	<b>2,694.56</b>	<b>3,298.30</b>	<b>4,195.45</b>	<b>13,003.96</b>
2	<b>Segment Results ( Profit / (loss)) (before tax and finance costs)</b>				
	a. Manufacturing	(256.77)	(419.88)	(298.31)	(1,825.00)
	b. Services	(45.27)	90.22	72.05	392.14
	<b>Total</b>	<b>(302.04)</b>	<b>(329.66)</b>	<b>(226.26)</b>	<b>(1,432.86)</b>
	(Add)/Less - Finance Costs	302.53	560.16	333.95	1,363.33
	- Interest (Income)	(32.26)	(54.32)	(33.27)	(144.22)
	- Unallocated Expenses / (Income)	92.29	101.63	116.94	416.83
	<b>Loss after finance costs but before Exceptional Items</b>	<b>(664.60)</b>	<b>(937.13)</b>	<b>(643.88)</b>	<b>(3,068.80)</b>
	Exceptional (Expense) /Income	(102.53)	117.57	(14.37)	338.22
	<b>Loss from Ordinary Activities before tax</b>	<b>(767.13)</b>	<b>(819.56)</b>	<b>(658.25)</b>	<b>(2,730.58)</b>
3	<b>Segment Assets</b>				
	a. Manufacturing	22,100.90	22,304.42	26,189.92	22,304.42
	b. Services	5,514.65	5,421.26	5,486.20	5,421.26
	c. Unallocated	564.04	429.17	1,172.99	429.17
	<b>Total</b>	<b>28,179.59</b>	<b>28,154.85</b>	<b>32,849.11</b>	<b>28,154.85</b>
4	<b>Segment Liabilities</b>				
	a. Manufacturing	24,437.44	23,821.36	27,391.19	23,821.36
	b. Services	2,991.72	2,925.98	1,766.85	2,925.98
	c. Unallocated	141.55	247.08	165.96	247.08
	<b>Total</b>	<b>27,570.71</b>	<b>26,994.42</b>	<b>29,324.00</b>	<b>26,994.42</b>





### Notes

- 1 The Consolidated financial results have 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 recognized accounting practices and policies to the extent applicable. The same have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 08, 2025.
- 2 The Holding Company has foreign currency payable and receivable balances which are outstanding for more than the period as prescribed in Foreign Exchange Management Act. The Holding Company has already applied for necessary extension in consultation with RBI Consultant. Management of the respective companies does not expect any material implication on account of delays under the existing regulations.
- 3 During the quarter the Holding Company has accounted for non-cenvatable duty liability amounting to Rs. 105.61 lakhs under the Advance Authorization schemes, due to non-fulfilment of conditions of advance authorizations. Additionally, the Holding Company has not accounted for interest aggregating to Rs. 1951.70 lakhs and cenvatable duty aggregating to Rs. 840.19 lakhs in respect of the Advance Authorization scheme and Export Promotion Capital Goods (EPCG) schemes till June 30, 2025. Management of the holding company believes that these outstanding liabilities are expected to be resolved under the Government's amnesty scheme on a principal duty basis. Accordingly, these amounts have not been recognized in the financial statements, pending resolution under the amnesty framework.
- 4 Pursuant to the Notice received by the Holding Company from Union Bank of India under section 13(4) of SARFAESI Act, 2002, the Holding company has filed Stay Application (SA) before Debt Recovery Tribunal (DRT), Jaipur. The Hon'ble Tribunal has granted Interim stay to the Holding Company and has referred the matter for mediation. Based on an independent evaluation carried out by an external professional firm, the outstanding balance payable to UBI as per books does not align with the balance reflected in the bank's records. The Holding company has during the quarter received a notice from HDFC Bank under Section 13(2) of SARFAESI Act, 2002 dated July 03, 2025 for claim amount of Rs. 3,663 lakhs. The Holding Company is seeking suitable legal advice, including discussions with the bank for the One Time Settlement (OTS) of the outstanding dues and will take all necessary actions to protect interests of all stakeholders.
- 5 The figures of the previous periods/year have been re-grouped/re-classified to render them comparable with the figures of the current period.

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



Dr. Kailash S Choudhary  
**Chairman**  
DIN-00023824

Place : New Delhi  
Date: August 08, 2025



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

To

The Board of Directors of

**Aksh Optifibre Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Aksh Optifibre Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**4. Basis for qualified conclusion**

We draw attention to Note 3 of the standalone financial results, which states that during the quarter ended June 30, 2025, the Company has accounted for non-cenvatable duty liability amounting to Rs. 105.61 lakhs under the Advance Authorization schemes, due to non-fulfilment of conditions of advance authorizations. Additionally, the Company has not accounted for interest aggregating to Rs. 1951.70 lakhs and cenvatable duty aggregating to Rs. 840.19 lakhs in respect of the Advance Authorization scheme and Export Promotion Capital Goods (EPCG) schemes till June 30, 2025.





As per the requirements of Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets, a provision should be recognized when a present obligation exists, the outflow of resources is probable, and the amount can be reliably estimated. However, no such provision has been recognized by the Company in these financial results.

The management believes that these liabilities are expected to be resolved under the Government's amnesty scheme on a principal duty basis. Accordingly, no provision has been made in the financial results, and the amounts have been disclosed as contingent liabilities pending resolution under the said scheme.

Had these liabilities been recognized, the total liabilities as at June 30, 2025, would have increased by Rs. 2,791.89 lakhs, total assets would have increased by Rs. 1,331.39 lakhs, and the loss for the quarter ended June 30, 2025, would have decreased by Rs. 30.65 lakhs (net of tax impact).

Out of the total unrecognized impact on loss (net of tax) of Rs. 1,460.50 lakhs, Rs. 1,491.15 lakhs pertain to the period up to March 31, 2025, and the balance Rs. (30.65) lakhs pertain to the quarter ended June 30, 2025. The current quarter impact comprises recognition of non cenvatable duty liability of Rs. 105.61 lakhs and non-recognition of interest of Rs. 64.65 lakhs, resulting in a net pre-tax profit impact of Rs. 40.96 lakhs. Considering the deferred tax expense effect at 25.168% (Rs. 10.31 lakhs), the net impact on loss for the quarter amounts to Rs. 30.65 lakhs.

#### 5. Qualified Conclusion

Based on our review conducted as above and except for the possible effect of matter described in "Basis for Qualified conclusion" paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### Emphasis of Matter paragraph

6. We draw your attention to,

- a) Note 2 to the standalone financial results regarding Company's foreign currency payable and receivable balances which are outstanding for more than the period as prescribed in Foreign Exchange Management Act. The Company has already applied for necessary extension in consultation with RBI Consultant. Management does not expect any material implication on account of delays under the existing regulations.
- b) Note 4 to the standalone financial results regarding notice received from Union Bank of India under section 13(4) of SARFAESI Act, 2002 against which the company has filed Stay Application (SA) before Debt Recovery Tribunal (DRT), Jaipur. The Hon'ble Tribunal has granted Interim stay and referred the matter for mediation. Based on an independent evaluation carried out by an external



professional firm, the outstanding balance payable to UBI as per books does not align with the balance reflected in the bank's records. The company has during the quarter received a notice from HDFC Bank under Section 13(2) of SARFAESI Act, 2002 dated July 03, 2025 for claim amount of Rs. 3,663 lakhs. The Company is seeking suitable legal advice, including discussions with the bank for the One Time Settlement (OTS) of the outstanding dues and will take all necessary actions to protect interests of all stakeholders.

Our conclusion on the Statement is not modified in respect of above stated matters.

**For P. C. Bindal & Co.**

Chartered Accountants

FRN:003824N



**CA K. C. Gupta**

Partner

M.No.088638

**UDIN: 25088638BMJHZJ7510**

**Place:** New Delhi

**Date:** August 08, 2025

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

To

The Board of Directors

**Aksh Optifibre Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Aksh Optifibre Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2025 ("the statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
  
We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following subsidiaries:
  - (a) AOL FZE (Foreign Subsidiary)
  - (b) AOL Technologies FZE (Foreign Subsidiary)
  - (c) Aksh Technologies (Mauritius) Limited (Foreign Subsidiary)





(d) AOL Composites (Jiangsu) Co. Limited (Foreign Step-down Subsidiary)

(e) Aksh Composites Private Limited (Domestic Subsidiary)

## **5. Basis for qualified conclusion**

We draw attention to Note 3 of the consolidated financial results, which states that during the quarter ended June 30, 2025, the Holding Company has accounted for non-cenvatable duty liability amounting to Rs. 105.61 lakhs under the Advance Authorization schemes, due to non-fulfilment of conditions of advance authorizations.

Additionally, the Holding Company has not accounted for interest aggregating to Rs. 1,951.70 lakhs and cenvatable duty aggregating to Rs. 840.19 lakhs in respect of the Advance Authorization scheme and Export Promotion Capital Goods (EPCG) schemes till June 30, 2025.

As per the requirements of Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets, a provision should be recognized when a present obligation exists, the outflow of resources is probable, and the amount can be reliably estimated. However, no such provision has been recognized in these financial results.

The management believes that these liabilities are expected to be resolved under the Government's amnesty scheme on a principal duty basis. Accordingly, no provision has been made in the financial results, and the amounts have been disclosed as contingent liabilities pending resolution under the said scheme.

Had these liabilities been recognized, the total liabilities as at June 30, 2025, would have increased by Rs. 2,791.89 lakhs, total assets would have increased by Rs. 1,331.39 lakhs, and the loss for the quarter ended June 30, 2025, would have decreased by Rs. 30.65 lakhs (net of tax impact).

Out of the total unrecognized impact on loss (net of tax) of Rs. 1,460.50 lakhs, Rs. 1,491.15 lakhs pertain to the period up to March 31, 2025, and the balance Rs. (30.65) lakhs pertain to the quarter ended June 30, 2025. The current quarter impact comprises recognition of non cenvatable duty liability of Rs. 105.61 lakhs and non-recognition of interest of Rs. 64.65 lakhs, resulting in a net pre-tax profit impact of Rs. 40.96 lakhs. Considering the deferred tax expense effect at 25.168% (Rs. 10.31 lakhs), the net impact on loss for the quarter amounts to Rs. 30.65 lakhs.

## **6. Qualified Conclusion**

Based on our review conducted as above and based on the consideration of the management certified financial results, except for the possible effect of matter described in "Basis for Qualified conclusion" paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued



thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Emphasis of Matter paragraph**

7. We draw your attention to;

- a. Note 2 to the consolidated financial results regarding The Holding Company's foreign currency payable and receivable balances which are outstanding for more than the period as prescribed in Foreign Exchange Management Act. The Holding Company has already applied for necessary extension in consultation with RBI Consultant. Management of the respective companies does not expect any material implication on account of delays under the existing regulations.
- b. Note 4 to the consolidated financial results, regarding notice received by the Holding Company from Union Bank of India under section 13(4) of SARFAESI Act, 2002 against which the Holding company has filed Stay Application (SA) before Debt Recovery Tribunal (DRT), Jaipur. The Hon'ble Tribunal has granted Interim stay to the Holding Company and has referred the matter for mediation. Based on an independent evaluation carried out by an external professional firm, the outstanding balance payable to UBI as per books does not align with the balance reflected in the bank's records. The Holding company has during the quarter received a notice from HDFC Bank under Section 13(2) of SARFAESI Act, 2002 dated July 03, 2025 for claim amount of Rs. 3,663 lakhs. The Holding Company is seeking suitable legal advice, including discussions with the bank for the One Time Settlement (OTS) of the outstanding dues and will take all necessary actions to protect interests of all stakeholders.

Our conclusion on the Statement is not modified in respect of above stated matters.

8. The Statement includes the interim financial results and other financial information of five subsidiaries (including one step down subsidiary), whose interim financial results and information reflects revenues of Rs. 3.28 lakhs, total net loss after tax of Rs (269.87) lakhs and total comprehensive loss of Rs. (170.57)

lakhs for the quarter ended June 30, 2025, which are certified by the management. Our conclusion on the Statement is not modified in respect of this matter.

**For P. C. Bindal & Co.**

Chartered Accountants

ERN: 003824N



**CA K. C. Gupta**

Partner

M. No. 088638

**UDIN: 25088638BMJHZK8182**

Place: New Delhi

Date: August 08, 2025