

AKSH OPTIFIBRE LIMITED

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Mohan Co-operative Industrial Estate, Mathura Road,
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Email : aksh@akshoptifibre.com
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CIN NO. : L24305RJ1986PLC016132

September 21, 2020

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra(E), Mumbai – 400051

Subject: Reply to the clarification sought.

Dear Sir,

This is with reference to the clarification sought, we wish to inform you that Dr. Kailash S. Choudhari, Chairman of the Company was authorized by the Board of Directors to sign the Financial Results for the Quarter ended June 30, 2020. However, due to the COVID-19 pandemic situation, the Board Meeting was held through video conferencing and it was not possible to sign the Financial Results physically, hence the Financial Results were submitted with the Stock Exchange in SD Mode. The result has now been signed by the Chairman. Copy of the same is attached herewith.

Thanking you,

for Aksh Optifibre Limited



Gaurav Mehta
Chief- Corporate Affairs & Company Secretary

We smarten up your life..™

Regd. Office : F-1080, RIICO Industrial Area Phase-III, Bhiwadi – 301019 (Rajasthan) INDIA
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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, 2020

Rs. in lakhs except per share data

Sl. No.	Particulars	Quarter Ended			Year Ended
		Jun-20	Mar-20	Jun-19	Mar-20
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income				
	Revenue from operations	4,063.33	5,548.14	7,702.75	24,996.88
II	Other income	110.01	212.68	146.56	517.56
III	Total income (I+II)	4,173.34	5,760.82	7,849.31	25,514.44
IV	Expenses				
a)	Cost of raw material and components consumed	2,089.86	3,121.71	3,247.63	11,473.19
b)	Purchase of traded goods	21.58	140.59	310.54	712.95
c)	(Increase)/ decrease in inventories of finished goods,work-in-progress and traded goods	213.34	(303.07)	1,070.46	1,828.84
d)	Employee benefits expense	578.48	374.42	917.41	3,071.50
e)	Finance costs	531.95	719.16	609.54	2,634.66
f)	Depreciation and amortization expense	391.83	521.61	432.50	1,713.22
g)	Other expense	857.58	1,338.38	1,388.98	5,741.57
	Total expense	4,684.62	5,912.80	7,977.06	27,175.93
V	Profit / (loss) before exceptional items and tax (III-IV)	(511.28)	(151.98)	(127.75)	(1,661.49)
VI	Exceptional Income/(Expense)	(0.60)	(23,621.77)	8.69	(23,595.16)
VII	Profit / (loss) before tax (V+VI)	(511.88)	(23,773.75)	(119.06)	(25,256.65)
VIII	Tax Expense				
a)	Current tax	-	-	-	-
b)	Deferred tax	(168.83)	5.69	(32.72)	(485.79)
c)	Earlier year tax	-	2.46	-	2.46
	Total tax expense	(168.83)	8.15	(32.72)	(483.33)
IX	Profit / (loss) for the year (VII-VIII)	(343.05)	(23,781.90)	(86.34)	(24,773.32)
X	Other Comprehensive Income				
a)	i) items that will not be reclassified to Profit or (Loss)	-	(241.77)	(0.70)	(246.93)
	ii) Income Tax relating to these items	-	84.48	0.24	86.29
	Total Other Comprehensive Income	-	(157.29)	(0.46)	(160.64)
XI	Total Comprehensive income for the period (IX+X)	(343.05)	(23,939.19)	(86.80)	(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
XIII	Other equity				18,320.95
XIV	Earning per equity share (Face Value Rs.5 each)				
	-Basic	(0.21)	(14.62)	(0.05)	(15.23)
	- Diluted	(0.21)	(14.62)	(0.05)	(15.23)



AKSH OPTIFIBRE LIMITED

Corporate Identification No. (CIN) : L24305RJ1986PLC016132

UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

Rs. In lakhs

Sl. No.	Particulars	Quarter Ended			Mar-20 (Audited)
		Jun-20	Mar-20	Jun-19	
		(Unaudited)	(Unaudited)	(Unaudited)	
1	Segment Revenue				
	a. Manufacturing	3,715.60	4,942.23	6,743.90	21,711.49
	b. Trading	21.23	100.93	372.42	855.66
	c. Services	326.50	504.98	586.43	2,429.73
	Total	4,063.33	5,548.14	7,702.75	24,996.88
2	Segment Results (Profit/(loss)) (before tax and finance costs)				
	a. Manufacturing	(4.48)	410.28	403.14	1,052.93
	b. Trading	3.48	15.94	30.86	110.42
	c. Services	5.93	(216.88)	11.03	(120.68)
	Total	4.93	209.34	445.03	1,042.67
	(Add)/Less - Finance Costs	531.95	719.16	609.54	2,634.66
	- Interest (income)	(110.01)	(212.68)	(146.56)	(517.56)
	- Unallocated Expenses / (Income)	94.27	(145.17)	109.80	587.06
	Profit / (loss) after finance costs but before Exceptional Items	(511.28)	(151.97)	(127.75)	(1,661.49)
	Exceptional Income/(Expense)	(0.60)	(23,621.78)	8.69	(23,595.16)
	Profit / (loss) from Ordinary Activities before tax	(511.88)	(23,773.75)	(119.06)	(25,256.65)
3	Segment Assets				
	a. Manufacturing	31,326.72	32,970.48	39,881.72	32,970.48
	b. Trading	781.30	683.42	1,228.86	683.42
	c. Services	3,951.79	3,821.38	19,167.88	3,821.38
	d. Unallocated	19,153.94	19,451.97	26,667.78	19,451.97
	Total	55,213.75	56,927.25	86,946.24	56,927.25
4	Segment Liabilities				
	a. Manufacturing	24,743.87	26,164.91	30,934.98	26,164.91
	b. Trading	168.15	178.70	447.47	178.70
	c. Services	2,456.36	2,447.10	2,429.75	2,447.10
	d. Unallocated	1,732.68	1,680.69	1,824.42	1,680.69
	Total	29,101.06	30,471.40	35,636.62	30,471.40



Notes

- 1 The standalone financial results of the Company for the quarter ended 30th June, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th August 2020.
- 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 The outbreak of Covid-19 pandemic is causing significant disturbance and slowdown of economic activities globally. The nationwide lockdown ordered by the Government of India has resulted in significant reduction in economic activities and also the business operations of the Company in terms of sales and production.

The management has considered the possible effects that may result from the pandemic on the recoverability/carrying value of the assets. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however the management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial results.

- 4 Exchange gain / (loss) on foreign currency assets / liabilities (other than operation) has not been provided for the quarter ended June 30, 2020. The effect of such gain / (loss) will be provided for at the year end. Had such gain / (loss) been provided, the loss for the quarter ended would have been higher by Rs.6.29 lakhs.
- 5 Other comprehensive income / (Expense) of Rs (241.77 Lakhs) for the quarter ended March 31, 2020 is on account of remeasurement of defined benefit liability due to major change in experience variance of actuarial assumption. The said expenditure of Rs 241.77 lakhs was grouped under Employee Benefit Expense in quarter ended December 31, 2019 and has been reclassified in the quarter ended March 31, 2020 under other comprehensive income and thus the Employee benefit expenses for the quarter ended June 30, 2020 and Quarter ended March 31, 2020 are not comparable.
- 6 In compliance with Ind AS 115 "Revenue from Contracts with Customers" the revenue from operations and profit before tax for the quarter ended June 30, 2020 is lower by Rs. 995.79 Lakhs & Rs. 334.13 Lakhs respectively.
- 7 There are some export bills which are unrealised within stipulated period as prescribed by Reserve Bank of India (RBI), Company is in the process of obtaining approval for extension of the same.
- 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



[Signature]
Dr. Kailash S Choudhary
Chairman
DIN-00023824

Place : United Kingdom
Date: 14-08-2020

AKSH OPTIFIBRE LIMITED

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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, 2020

Rs. in lakhs except per share data

Sl. No.	Particulars	Quarter Ended			
		Jun-20	Mar-20	Jun-19	Mar-20
		(Unaudited)	(Unaudited)	(Unaudited)	Audited
I	Income				
	Revenue from operations	4,883.09	6,703.50	10,186.09	30,038.92
II	Other income	50.99	74.89	53.69	233.76
III	Total income (I+II)	4,934.08	6,778.39	10,239.78	30,272.68
IV	Expenses				
a)	Cost of raw material and components consumed	2,198.07	3,127.26	3,731.28	12,634.45
b)	Purchase of traded goods	21.58	505.92	310.54	1,078.28
c)	(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	750.22	540.96	2,423.60	4,487.38
d)	Employee benefits expense	796.55	593.04	1,215.34	4,163.28
e)	Finance costs	752.96	902.65	714.38	3,124.59
f)	Depreciation and amortization expense	649.99	803.43	599.35	2,518.06
g)	Other expense	1,037.54	1,582.86	1,778.16	6,996.01
	Total expense	6,206.91	8,056.12	10,772.65	35,002.05
V	Profit / (loss) before exceptional items and tax (III-IV)	(1,272.83)	(1,277.73)	(532.87)	(4,729.37)
VI	Exceptional (Expense) / Income	(0.60)	(31,930.33)	12.83	(31,915.15)
VII	Profit / (loss) before tax (V+VI)	(1,273.43)	(33,208.06)	(520.04)	(36,644.52)
VIII	Tax Expense				
a)	Current tax	-	-	-	-
b)	Deferred tax	(165.99)	(91.79)	(18.85)	(716.48)
c)	Earlier year taxes	-	2.46	-	2.46
	Total tax expense	(165.99)	(89.33)	(18.85)	(714.02)
IX	Profit / (loss) for the year (VII-VIII)	(1,107.44)	(33,118.73)	(501.19)	(35,930.50)
X	Other Comprehensive Income				
a)	i) items that will not be reclassified to Profit or Loss	-	(241.32)	(0.70)	(246.48)
	II) Income Tax relating to these items	-	84.37	0.24	86.17
b)	i) items that will be reclassified to Profit or Loss	(50.15)	(603.75)	(64.07)	(231.10)
	II) Income Tax relating to these items	-	-	-	-
	Total Other Comprehensive Income	(50.15)	(760.70)	(64.53)	(391.41)
XI	Total Comprehensive income for the period (IX+X)	(1,157.59)	(33,879.43)	(565.72)	(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
XIII	Other equity				4,610.20
XIV	Earning per equity share (Face Value Rs.5 each)				
	-Basic	(0.68)	(20.36)	(0.31)	(22.08)
	- Diluted	(0.68)	(20.36)	(0.31)	(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			
		Jun-20	Mar-20	Jun-19	Mar-20
		(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	Segment Revenue				
	a. Manufacturing	4,535.36	6,097.60	9,227.24	26,753.53
	b. Trading	21.23	100.93	372.42	855.66
	c. Services	326.50	504.98	586.43	2,429.73
	Total	4,883.09	6,703.51	10,186.09	30,038.92
2	Segment Results (Profit/(loss)) (before tax and finance costs)				
	a. Manufacturing	(481.68)	(575.48)	273.80	(1,343.71)
	b. Trading	3.48	15.94	30.86	110.42
	c. Services	5.93	(216.88)	11.03	(120.68)
	Total	(472.27)	(776.42)	315.69	(1,353.97)
	(Add)/Less - Finance Costs	752.96	902.65	714.38	3,124.59
	- Interest (income)	(50.99)	(74.89)	(53.69)	(233.76)
	- Unallocated Expenses / (Income)	98.59	(326.45)	187.87	484.57
	Profit / (Loss) after finance costs but before Exceptional Items	(1,272.83)	(1,277.73)	(532.87)	(4,729.37)
	Exceptional (Expense) /Income	(0.60)	(31,930.33)	12.83	(31,915.15)
	Profit / (Loss) from Ordinary Activities before tax	(1,273.43)	(33,208.06)	(520.04)	(36,644.52)
3	Segment Assets				
	a. Manufacturing	32,673.66	34,823.62	62,359.86	34,823.62
	b. Trading	5,473.02	5,596.60	5,984.00	5,596.60
	c. Services	3,951.79	3,821.38	19,167.88	3,821.38
	d. Unallocated	15,143.73	15,458.83	12,921.62	15,458.83
	Total	57,242.20	59,700.43	100,433.36	59,700.43
4	Segment Liabilities				
	a. Manufacturing	41,130.71	42,387.55	46,704.71	42,387.55
	b. Trading	952.27	960.76	1,161.99	960.76
	c. Services	2,456.36	2,447.10	2,429.75	2,447.10
	d. Unallocated	1,115.37	1,159.92	1,497.64	1,159.92
	Total	45,654.71	46,955.33	51,794.09	46,955.33



Notes

- 1 The consolidated financial results of the Group for the quarter ended 30th June 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th August 2020.
- 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.
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- 4 Exchange gain / (loss) on foreign currency assets / liabilities (other than operation) has not been provided for the quarter ended June 30, 2020. The effect of such gain / (loss) will be provided for at the year end. Had such gain / (loss) been provided, the loss for the quarter ended would have been higher by Rs.3.65 lakhs.
- 5 Other comprehensive income / (Expense) of Rs (241.77 Lakhs) for the quarter ended March 31, 2020 is on account of remeasurement of defined benefit liability due to major change in experience variance of actuarial assumption. The said expenditure of Rs 241.77 lakhs was grouped under Employee Benefit Expense in quarter ended December 31, 2019 and has been reclassified in the quarter ended March 31, 2020 under other comprehensive income and thus the Employee benefit expenses for the quarter ended June 30, 2020 and Quarter ended March 31, 2020 are not comparable.
- 6 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


Dr. Kallash S Choudhary
Chairman
DIN-00023824

Place : United Kingdom

Date: 14-08-2020