AKSH OPTIFIBRE LIMITED

Registered Office: F-1080, RIICO Industrial Area, Phase-III, Bhiwadi-301 019 (Rajasthan)
Corporate Office: J1/1, B1, Extn. Mohan Co- operative Indl. Estate, New Delhi-110 044.

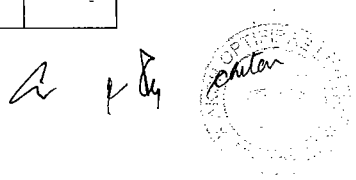
Unaudited Consolidated Financial Results for the Quarter Ended March 31, 2012

(Rs. In Lacs)

Sl. No.	Particulars	3 Months ended 31.03.2012 Unaudited	3 months ended 31.12.2011 Unaudited	3 months ended 31.03.2011 Unaudited	12 Months ended 31.03.2012 Unaudited	12 Months ended 31.03.2011 Audited
1	**Income From operations**					
	(a) Sales/Income from operations	7,667.73	6,439.27	5,214.02	27,275.78	13,419.63
	Less : Excise duty	100.01	101.41	118.23	364.24	455.63
	Net Sales/Income from operations	7,567.72	6,337.86	5,095.79	26,911.54	12,964.00
	(b) Other Operating Income	159.98	66.68	50.44	433.65	196.12
	Total Income from operations(Net)	7,727.70	6,404.54	5,146.23	27,345.19	13,160.12
2	**Expenses**					
	a)Cost of Raw Materials Consumed	3,922.28	2,953.63	1,848.20	11,238.24	6,587.75
	b) Purchase of stock in trade	1,008.19	1,532.82	2,158.82	7,845.36	2,623.06
	c) Changes in Inventories of finished goods, stock in trade & Work in Progress	332.58	(82.96)	(187.65)	338.82	(214.65)
	d) Employee Benefit expenses	408.83	387.54	345.71	1,515.38	1,353.41
	e) Depreciation and Amortisation expenses	327.62	341.41	363.19	1,330.09	1,452.45
	f) Subscription Charges	47.18	21.23	130.74	241.23	493.88
	g) Other Expenses	868.33	810.90	966.00	3,133.48	3,156.76
	h) Total	6,915.01	5,964.57	5,625.01	25,642.60	15,452.66
3	**Profit /(Loss) from Operations before Other Income, Finance cost and Exceptional Items (1-2)**	812.69	439.97	(478.78)	1,702.59	(2,292.54)
4	Other Income	202.50	130.14	34.84	415.43	272.55
5	**Profit / (Loss) before Finance cost and Exceptional Items (3+4)**	1,015.19	570.11	(443.94)	2,118.02	(2,019.99)
6	Finance Cost	131.27	127.21	133.76	535.78	613.53
7	**Profit / (Loss) after Finance cost but before Exceptional Items (5-6)**	883.92	442.90	(577.70)	1,582.24	(2,633.52)
8	Exceptional Items - Exchange Fluctuation Gain / (Loss)	(156.75)	280.30	2.36	488.53	(229.99)
9	**Profit /(Loss) from Ordinary Activities before tax (7-8)**	727.17	723.20	(575.34)	2,070.77	(2,863.51)
10	Tax Expenses/(Credits)	(185.06)	71.27	670.61	-	(120.47)
11	Deferred Tax Assets Reversed	109.91	-	2,155.12	109.91	2,155.12
12	**Net Profit /(Loss) from ordinary Activities after tax (9-10-11)**	802.32	651.93	(3,401.07)	1,960.86	(4,898.16)
13	Extraordinary Items net of tax	-	-	-	-	-
14	**Net Profit / (Loss) for the period (12-13)**	802.32	651.93	(3,401.07)	1,960.86	(4,898.16)
15	**Share of Profit/ (Loss) of Associates**	-	-	-	-	-
16	**Minority interest**	-	-	-	-	-
17	**Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (14-15-16)**	802.32	651.93	(3,401.07)	1,960.86	(4,898.16)
15	Paid -up Equity Share Capital (Face value of Rs 5 per share)	7,146.24	7,146.24	7,146.24	7,146.24	7,146.24
16	Reserves excluding Revaluation Reserve	-	-	-	25,337.97	23,297.14
17	a) Earnings Per Share before Extraordinatry items(Rs.)					
	-Basic	0.54	0.46	(2.38)	1.36	(4.47)
	- Diluted	0.50	0.42	(2.17)	1.24	(3.97)
	b) Earnings Per Share after Extraordinatry items(Rs.)					
	-Basic	0.54	0.46	(2.38)	1.36	(4.47)
	- Diluted	0.50	0.42	(2.17)	1.24	(3.97)

Sl. No.	Particulars	3 Months ended 31.03.2012 Unaudited	3 months ended 31.12.2011 Unaudited	3 months ended 31.03.2011 Unaudited	12 Months ended 31.03.2012 Unaudited	12 Months ended 31.03.2011 Audited
A	**Particulars of Shareholdings**					
1	Public shareholding					
	Number of Shares	99,975,646	124,017,949	125,055,330	99,975,646	125,055,330
	Percentage of Shareholding	69.95%	86.77%	87.50%	69.95%	87.50%
2	Promotors and promoter group Shareholding					
	a) Pledged/Encumbered					
	Number of shares	-	-	-	-	-
	Percentage of shares (as a % of total shareholding of promoters & promoters group)	-	-	-	-	-
	Percentage of shares (as a % of total share capital of the company)	-	-	-	-	-
	b) Non-encumbered					
	Number of shares	42,949,225	18,906,922	17,869,541	42,949,225	17,869,541
	Percentage of shares (as a % of total shareholding of promoters & promoters group)	100.00%	100%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of total share capital of the company)	30.05%	13.23%	12.50%	30.05%	12.50%

Sl. No.	Particulars	3 Months ended 31.03.2012 Unudited
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	-
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unseloved at the end of the quarter	-



SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED
Unaudited Consolidated Financial Results for the Quarter Ended March 31, 2012

(Rs. In Lacs)

Sl. No.	Particulars	3 Months ended 31.03.2012 Unaudited	3 months ended 31.12.2011 Unaudited	3 months ended 31.03.2011 Unaudited	12 Months ended 31.03.2012 Unaudited	12 Months ended 31.03.2011 Audited
1	**Segment Revenue (Sales/Income)**					
	a. Manufacturing	5,082.38	4,334.79	2,677.22	16,282.68	10,023.17
	b. Trading	1,257.53	1,776.92	2,421.21	8,923.34	2,917.97
	c. Services	1,381.36	344.34	119.65	2,146.81	485.01
	Total	7,721.27	6,456.05	5,218.08	27,352.83	13,426.15
	Less: Inter-Segment Revenues	53.54	16.78	4.06	77.05	6.52
	Net Sales/Income from operations	7,667.73	6,439.27	5,214.02	27,275.78	13,419.63
2	**Segment Results (Profit/(loss))**					
	(before tax and finance costs)					
	a. Manufacturing	659.82	494.50	(33.83)	1,999.23	(137.05)
	b. Trading	184.34	154.11	190.72	780.06	164.60
	c. Services	31.69	(232.56)	(806.53)	(1,040.20)	(2,881.05)
	Total	**875.85**	**416.05**	**(649.64)**	**1,739.11**	**(2,853.50)**
	(Add)/Less - Finance Costs	131.27	127.21	133.76	535.78	613.53
	- Unallocated Expenses/(Income)	(139.34)	(154.06)	(205.70)	(378.91)	(833.51)
	Profit / (Loss) after Finance Costs but before Exceptional Items	**883.92**	**442.90**	**(577.70)**	**1,582.24**	**(2,633.52)**
	Exceptional Items - Exchange Fluctuation Gain / (Loss)	(156.75)	280.30	2.36	488.53	(229.99)
	Profit /(Loss) from Ordinary Activities before tax	**727.17**	**723.20**	**(575.34)**	**2,070.77**	**(2,863.51)**
3	**Capital Employed**					
	(Segment Assets-Segment Liabilities)					
	a. Manufacturing	5,899.44	5,917.93	5,760.78	5,899.44	5,760.78
	b. Trading	451.73	506.16	173.45	451.73	173.45
	c. Services	39,212.47	38,838.64	36,998.88	39,212.47	36,998.88
	d. Unallocated	670.00	670.00	670.00	670.00	670.00
	Total	46,233.64	45,932.73	43,603.11	46,233.64	43,603.11

Unaudited Consolidated Statement of Assets and Liabilities as at March 31, 2012

(Rs. In Lacs)

Particulars	As at 31.03.2012 Unaudited	As at 31.03.2011 Unaudited
Equity and liabilities		
SHAREHOLDERS FUND:		
Share capital	9,360.78	9,360.78
Reserves and surplus	25,361.97	23,297.14
Minority Interest	10.47	10.47
Sub total - Shareholder's funds	34,733.21	32,668.39
Non-current liabilities		
Long-term borrowings	-	6,790.35
Trade payables	31.75	-
Other long-term liabilities	-	46.19
Long-term provisions	128.45	188.24
Sub total - Non-current liabilities	160.20	7,024.78
Current liabilities		
Short-term borrowings	2,747.22	3,200.45
Trade payables	4,460.53	2,716.18
Other current liabilities	10,996.63	3,642.62
Short-term provisions	-	-
Sub total - Current liabilities	18,204.38	9,559.25
TOTAL - EQUITY AND LIABILITIES	53,097.79	49,252.41
Assets		
Non-current assets		
Fixed assets including Capital work in progress	27,641.18	28,831.41
Non-current investments	1.82	1.82
Deferred tax assets (net)	-	109.91
Long-term loans and advances	210.36	253.54
Trade receivables	77.60	-
Other non-current assets	1,251.32	1,022.53
Sub total - Non-current assets	29,182.28	30,219.21
Current assets		
Current investments	-	-
Inventories	3,493.99	2,339.76
Trade receivables	6,216.32	4,536.88
Cash and bank balances	86.77	37.44
Short-term loans and advances	13,996.50	12,033.94
Other current assets	121.93	85.17
Sub total - Current assets	23,915.51	19,033.20
TOTAL - ASSETS	53,097.79	49,252.41

Notes:

1 The above financial results were approved by the Audit Committee and taken on record by the Board of Directors in their respective meetings held on May 5, 2012. Limited Review of standalone results has been carried out by the Statutory Auditors of the Company.

2 Consolidated results includes accounts of following subsidiaries:

Name of Subsidiary	Extent of Shareholding
Aksh Technologies Limited (ATL)	100%
AP AKSH Broadband Limited (APAKSH)	99.92%
AOL FZE	100%
AOL Projects JLT (Incorporated in Sept' 2011) subsidiary of AOL FZE	100%

3 The consolidated results for the corresponding previous quarter and year ended March 31, 2011 have been prepared by consolidating the reviewed standalone results of the Company, ATL and un-reviewed management accounts of AP AKSH & AOL FZE, but do not include the figures of AOL Projects JLT.

4 The standalone results are available on the Company's website **www.akshoptifibre.com** and details of the same are as under:

Rs. in Lacs

Particulars	3 Months ended 31.03.2012 Unaudited	3 months ended 31.12.2011 Unaudited	3 months ended 31.03.2011 Unaudited	12 Months ended 31.03.2012 Unaudited	12 Months ended 31.03.2011 Audited
Net Sales	998.58	137.77	121.01	1,404.74	508.55
Profit/(Loss) before tax	7.51	272.37	(684.60)	195.22	(2,626.02)
Profit/(Loss) after tax	7.51	272.37	(3,530.51)	195.22	(4,781.14)

5 During the quarter,Company has filed Scheme of Arrangement u/s 391-394 of Companies Act, 1956 in Jaipur High Court, for the merger of its wholly owned subsidiary "Aksh Technologies Limited" with the company.

6 Exceptional items represents net foreign exchange gain / (loss) on translation of Foreign Exchange assets & liabilities other than operational.

7 Previous period figures have been regrouped and rearranged wherever necessary.

For and on behalf of the Board of Directors

AKSH OPTIFIBRE LIMITED

Chetan Choudhari

CHETAN CHOUDHARI
Whole Time Director

Place : **Delhi**
Date : **May 5, 2012**

AKSH OPTIFIBRE LIMITED

Registered Office: F-1080, RIICO Industrial Area, Phase-III, Bhiwadi-301 019 (Rajasthan)
Corporate Office: J1/1, B1, Extn, Mohan Co- operative Indl. Estate, New Delhi-110 044.

Standalone Unaudited Financial Results for the Quarter Ended March 31, 2012

PART I

(Rs. In Lacs)

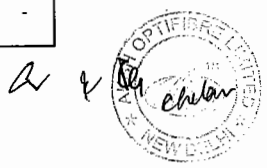
Sl. No.	Particulars	3 Months ended 31.03.2012 Unudited	3 Months ended 31.12.2011 Unudited	3 Months ended 31.03.2011 Unaudited	12 Months ended 31.03.2012 Unudited	12 months ended 31.03.2011 Audited
1	**Income from Operations**					
	(a) Net Sales/Income from operations (Net of excise duty)	998.58	137.77	121.01	1,404.74	508.55
	(b) Other Operating Income	151.01	160.65	135.80	629.03	474.24
	Total Income from operations (net)	1,149.59	298.42	256.81	2,033.77	982.79
2	**Expenses**					
	a) Cost of materials consumed	616.31	-	-	616.31	-
	b) Purchase of stock-in-trade	2.48	3.22	0.54	9.71	14.80
	c) Changes in inventories of finished goods, work in progress and stock in trade	76.96	(0.12)	(0.18)	77.08	2.96
	d) Employee benefits expense	100.38	105.18	108.45	426.82	533.79
	e) Depreciation and amortisation expense	197.55	199.40	226.91	792.30	919.34
	f) Subscription Charges	47.18	21.23	130.74	241.23	493.88
	g) Other Expenditure	251.41	251.13	473.90	941.58	1,422.15
	Total expenses	1,292.27	580.04	940.36	3,105.03	3,386.92
3	Profit /(Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	(142.68)	(281.62)	(683.55)	(1,071.26)	(2,404.13)
4	Other Income	338.63	275.68	32.22	907.29	253.53
5	Profit / (Loss) before finance costs and Exceptional Items (3+4)	195.95	(5.94)	(651.33)	(163.97)	(2,150.60)
6	Finance Costs	31.69	1.99	35.63	129.34	245.43
7	Profit / (Loss) after finance costs but before Exceptional Items (5-6)	164.26	(7.93)	(686.96)	(293.31)	(2,396.03)
8	Exceptional Items - Exchange Fluctuation Gain / (Loss)	(156.75)	280.30	2.36	488.53	(229.99)
9	Profit /(Loss) from Ordinary Activities before tax (7-8)	7.51	272.37	(684.60)	195.22	(2,626.02)
10	Tax Expenses/(Credits)	-	-	2,845.91	-	2,155.12
11	Net Profit /(Loss) from ordinary Activities after tax (9-10)	7.51	272.37	(3,530.51)	195.22	(4,781.14)
12	Extraordinary Items net of tax			0	-	-
13	Net Profit / (Loss) for the period (11-12)	7.51	272.37	(3,530.51)	195.22	(4,781.14)
14	Paid -up Equity Share Capital (Face value of Rs 5 per share)	7,146.24	7,146.24	7,146.24	7,146.24	7,146.24
15	Reserves excluding Revaluation Reserve			0	24,374.45	24,179.23
16	a) Earnings Per Share before Extraordinatry items(Rs.)					
	-Basic	0.01	0.19	(2.47)	0.14	(4.37)
	- Diluted	0.01	0.18	(2.25)	0.13	(3.87)
	b) Earnings Per Share after Extraordinatry items(Rs.)					
	-Basic	0.01	0.19	(2.47)	0.14	(4.37)
	- Diluted	0.01	0.18	(2.25)	0.13	(3.87)

PART II

(Rs. In Lacs)

Sl. No.	Particulars	3 Months ended 31.03.2012 Unudited	3 Months ended 31.12.2011 Unudited	3 Months ended 31.03.2011 Unaudited	12 Months ended 31.03.2012 Unudited	12 months ended 31.03.2011 Audited
A	**PARTICULARS OF SHAREHOLDING**					
1	Public shareholding					
	Number of Shares	99,975,646	124,017,949	125,055,330	99,975,646	125,055,330
	Percentage of Shareholding	69.95%	86.77%	87.50%	69.95%	87.50%
2	Promotors and promoter group Shareholding					
	a) Pledged/Encumbered					
	Number of shares	-	-	-	-	-
	Percentage of shares (as a % of total shareholding of promoters & promoters group)	-	-	-	-	-
	Percentage of shares (as a % of total share capital of the company)	-	-	-	-	-
	b) Non-encumbered					
	Number of shares	42,949,225	18,906,922	17,869,541	42,949,225	17,869,541
	Percentage of shares (as a % of total shareholding of promoters & promoters group)	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of total share capital of the company)	30.05%	13.23%	12.50%	30.05%	12.50%

Sl. No.	Particulars	3 Months ended 31.03.2012 Unudited
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	-
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unseloved at the end of the quarter	-



SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED
Standalone Unaudited Financial Results for the Quarter Ended March 31, 2012

(Rs. In Lacs)

Sl. No.	Particulars	3 Months ended 31.03.2012 Unudited	3 Months ended 31.12.2011 Unudited	3 Months ended 31.03.2011 Unaudited	12 Months ended 31.03.2012 Unudited	12 months ended 31.03.2011 Audited
1	**Segment Revenue (Sales/Income)**					
	a.Trading	10.97	8.79	1.36	29.54	23.55
	b.Manufacturing	-	-	-		
	b. Services	987.62	128.97	119.65	1,375.21	485.00
	Total	998.59	137.77	121.01	1,404.74	508.55
	Less: Inter-Segment Revenues	-	-	-	-	-
	Net Sales/Income from operations	998.59	137.77	121.01	1,404.74	508.55
2	**Segment Results (Profit/(loss))**					
	(before tax and finance costs)					
	a.Trading	8.63	5.69	1.00	19.85	5.78
	b.Manufacturing	-	-	-	-	-
	c. Services	(151.30)	(287.32)	(684.57)	(1,091.10)	(2,247.28)
	Total	(142.68)	(281.62)	(683.57)	(1,071.26)	(2,241.50)
	(Add)/Less - Finance Costs	31.69	1.99	35.63	129.34	245.43
	- Unallocated Expenses/(Income)	(338.63)	(275.68)	(32.24)	(907.29)	(90.90)
	Profit / (Loss) after finance costs but before Exceptional Items	164.26	(7.93)	(686.96)	(293.31)	(2,396.03)
	Exceptional Items - Exchange Fluctuation Gain / (Loss)	(156.75)	280.30	2.36	488.53	(229.99)
	Profit /(Loss) from Ordinary Activities before tax	7.51	272.37	(684.60)	195.22	(2,626.02)
3	**Capital Employed**					
	(Segment Assets-Segment Liabilities)					
	a. Trading	-	-	-	-	-
	b.Manufacturing	-	-	-	-	-
	c. Services	13,354.19	13,192.71	13,745.04	13,354.19	13,745.04
	d. Unallocated	27,751.10	28,282.45	26,123.96	27,751.10	26,123.96
	Total	41,105.28	41,475.16	39,869.00	41,105.28	39,869.00

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2012

(Rs. In Lacs)

		Particulars	As at 31.03.2012 Unaudited	As at 31.03.2011 Audited
A		**Equity and liabilities**		
	1	**Shareholders' funds**		
		Share capital	7,146.24	7,146.24
		Reserves and surplus	24,374.45	24,179.23
		Sub total - Shareholder's funds	31,520.69	31,325.47
	2	**Non-current liabilities**		
		Long-term borrowings	-	6,790.35
		Long-term provisions	18.24	90.50
		Sub total - Non-current liabilities	18.24	6,880.85
	3	**Current liabilities**		
		Short-term borrowings	1,329.31	1,307.18
		Trade payables	785.03	641.75
		Other current liabilities	9,809.00	2,342.35
		Sub total - Current liabilities	11,923.34	4,291.28
		TOTAL - EQUITY AND LIABILITIES	**43,462.27**	**42,497.60**
B		**Assets**		
	1	**Non-current assets**		
		Fixed assets including Capital work in progress	9,738.59	10,421.31
		Non-current investments	15,321.40	15,321.40
		Long-term loans and advances	129.59	135.92
		Other non-current assets	835.72	616.43
		Sub total - Non-current assets	26,025.29	26,495.06
	2	**Current assets**		
		Inventories	33.13	110.21
		Trade receivables	2,596.85	2,049.86
		Cash and bank balances	62.84	19.40
		Short-term loans and advances	14,657.57	13,743.93
		Other current assets	86.60	79.14
		Sub total - Current assets	17,436.98	16,002.54
		TOTAL - ASSETS	**43,462.27**	**42,497.60**

Notes:

1 The above financial results were approved by the Audit Committee and taken on record by the Board of Directors in their respective meetings held on May 5, 2012. Limited Review of the same has been carried out by the Statutory Auditors of the Company.

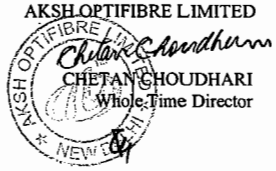
2 During the quarter,Company has filed Scheme of Arrangement u/s 391-394 of Companies Act, 1956 in Jaipur High Court, for the merger of its wholly owned subsidiary "Aksh Technologies Limited" with the company.

3 Exceptional items represents net foreign exchange gain / (loss) on translation of Foreign Exchange assets & liabilities other than operational.

4 Previous period figures have been regrouped and rearranged wherever necessary.

For and on behalf of the Board of Directors

AKSH OPTIFIBRE LIMITED



CHETAN CHOUDHARI
Whole Time Director

Place : Delhi
Date : May 5, 2012

P.C. BINDAL & CO.
Chartered Accountants

101, SITA RAM MANSION, 715/21, JOSHI ROAD,
KAROL BAGH, NEW DELHI-110 005
✆ 23549822 / 23 FAX : 23623829
e-mail : pcbindal@rediffmail.com

LIMITED REVIEW REPORT OF AKSH OPTIFIBRE LIMITED FOR QUARTER ENDED ON 31st MARCH, 2012

We have reviewed the unaudited standalone financial results of AKSH OPTIFIBRE LIMITED for the quarter ended 31st March 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P.C. BINDAL & CO.
Chartered Accountants
FRN: 003824N

CA. K C Gupta
Partner
M. No. 088638

Date: 5th May, 2012
Place: New Delhi