

AKSH OPTIFIBRE LIMITED

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Tel.: +91-11-26991508, 26991509
Fax : +91-11-26991510
Email : aksh@akshoptifibre.com
Website : www.akshoptifibre.com
CIN NO. : L24305RJ1986PLC016132

May 30, 2018

To

National Stock Exchange of India Ltd Exchange Plaza, 5 th floor, Plot No. C/1, 'G' Block, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai. - 400 001.
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Sub: Submission of Audited Financial Results for the quarter and year ended March 31, 2018 along with the Auditor's Report thereon.

Dear Sir,

In terms of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the following:

1. Audited Financial Results for the quarter and year ended March 31, 2018 duly approved by the Board of Directors at its meeting held on today i.e. May 30, 2018.
2. Auditor's Report dated May 30, 2018 on Standalone and Consolidated Financial Results issued by Statutory Auditors of the Company for the Financial Year ended March 31, 2018.
3. Declaration pursuant to the second proviso to clause (d) of sub-regulation (3) of Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) (Amendment) Regulation, 2016 as notified on 25th May, 2016.

The above information is also available on the website of the company at www.akshoptibre.com.

Thanking you

Yours Faithfully,

For Aksh Optifibre Limited

GAURAV
MEHTA

Gaurav Mehta

Chief-Corporate Affairs & Company Secretary

Encl: A/a

Digitally signed by GAURAV
MEHTA
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We smarten up your life..™

Registered Office: F-1080, RIICO Industrial Area, Phase-III, Bhiwadi-301 019 (Rajasthan)
Corporate Office: A 25, 2nd Floor, Mohan Co- operative Indl. Estate, Mathura Road, New Delhi-110 044
Corporate Identification No. (CIN) : L24305RJ1986PLC016132

Rs. in lakhs except per share data

Sl. No.	Particulars	Rs. in lakhs except per share data						
		Standalone			Consolidated			
		Quarter Ended		Year Ended		Year Ended		
		Mar-18	Dec-17	Mar-17	Mar-18	Mar-17	Mar-18	Mar-17
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	Income							
I	Revenue from operations	16,932.87	15,401.20	14,131.35	58,939.15	47,804.10	62,481.51	50,978.23
II	Other income	143.85	129.36	233.37	446.56	557.56	219.33	434.55
III	Total income (I+II)	17,076.72	15,530.56	14,364.72	59,385.71	48,361.66	62,700.84	51,412.78
IV	Expenses							
a)	Cost of raw material and components consumed	8,895.25	10,935.50	10,159.79	36,597.40	31,518.42	38,505.91	33,096.78
b)	Purchase of traded goods	288.43	194.92	286.18	1,366.67	1,151.93	1,632.40	1,529.78
c)	(Increase)/ decrease in inventories of finished goods,work-in progress and traded goods	1,169.58	(828.71)	(432.32)	97.04	(2,134.11)	(175.25)	(2,361.33)
d)	Excise duty on sale of goods	-	-	668.62	606.48	2,017.54	633.51	2,088.90
e)	Employee benefits expense	987.09	899.62	733.95	3,573.36	2,725.89	3,957.84	3,420.12
f)	Finance costs	601.06	431.73	374.29	1,792.25	1,341.75	1,943.83	1,455.15
g)	Depreciation and amortization expense	591.52	560.47	501.23	2,119.38	1,955.08	2,354.65	2,166.23
h)	Other expense	3,088.85	2,363.58	2,163.21	9,703.22	7,564.69	10,511.54	8,213.96
	Total expense	15,621.78	14,557.11	14,454.95	55,855.80	46,141.19	59,364.43	49,609.59
V	Profit before exceptional items and tax (III-IV)	1,454.94	973.45	(90.23)	3,529.91	2,220.47	3,336.41	1,803.19
VI	Exceptional (Expense) / Income	(74.28)	29.73	27.35	(50.11)	14.36	(79.95)	13.54
VII	Profit before tax (V+VI)	1,380.66	1,003.18	(62.88)	3,479.80	2,234.83	3,256.46	1,816.73
VIII	Tax Expense							
a)	Current tax	344.27	240.60	206.45	1,043.38	1,101.07	1,043.36	1,101.07
b)	Deferred tax	137.44	107.88	(211.26)	158.42	(238.80)	132.04	(250.46)
c)	Earlier year taxes	(2.71)	-	-	(2.71)	-	(2.71)	-
	Total tax expense	479.00	348.48	(4.81)	1,199.09	862.27	1,172.69	850.61
IX	Profit for the year (VII-VIII)	901.66	654.70	(58.07)	2,280.71	1,372.56	2,083.77	966.12
X	Other Comprehensive Income							
i)	Items that will not be reclassified to Profit or Loss	19.77	(5.66)	(4.79)	2.78	(22.64)	3.87	(22.64)
II)	Income Tax relating to these items	(6.84)	1.96	1.66	(0.96)	7.84	(1.24)	7.84
	Total Other Comprehensive Income	12.93	(3.70)	(3.13)	1.82	(14.80)	2.63	(14.80)
XI	Total Comprehensive income for the period (IX+X)	914.59	651.00	(61.20)	2,282.53	1,357.76	2,086.40	951.32
XII	Earning per equity share (Face Value Rs.5 each)							
	- Basic	0.55	0.40	(0.04)	1.40	0.84	1.28	0.59
	- Diluted	0.55	0.40	(0.04)	1.40	0.84	1.28	0.59

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

Rs. In lakhs

Sl. No.	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		Mar-18	Dec-17	Mar-17	Mar-18	Mar-17	Mar-18	Mar-17
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue							
	a. Manufacturing	15,451.70	14,760.75	13,235.64	54,975.83	44,157.93	58,116.76	46,837.37
	b. Trading	224.40	260.71	340.04	1,746.12	1,316.94	2,137.02	1,757.70
	c. Services	1,343.13	468.33	626.14	2,623.04	2,467.36	2,633.57	2,467.06
	Total	17,019.23	15,489.79	14,201.82	59,344.99	47,942.23	62,887.35	51,062.13
	Less: Inter-Segment Revenues	86.36	88.59	70.47	405.84	138.13	405.84	83.90
	Net Sales/Income from operations	16,932.87	15,401.20	14,131.35	58,939.15	47,804.10	62,481.51	50,978.23
2	Segment Results (Profit/(loss)) (before tax and finance costs)							
	a. Manufacturing	2,157.79	1,591.54	318.07	5,892.42	3,939.79	5,932.94	4,078.48
	b. Trading	74.52	49.79	33.81	404.65	235.20	535.20	295.97
	c. Services	(331.73)	(338.40)	(71.32)	(1,421.47)	(993.99)	(1,410.94)	(983.08)
	Total	1,900.58	1,302.93	280.56	4,875.60	3,181.00	5,057.20	3,391.37
	(Add)/Less - Finance Costs	601.06	431.73	374.29	1,792.25	1,341.75	1,943.83	1,455.15
	- Unallocated Expenses / (Income)	(155.42)	(102.25)	(3.50)	(446.56)	(381.22)	(223.04)	133.03
	Profit after finance costs but before Exceptional Items	1,454.94	973.45	(90.23)	3,529.91	2,220.47	3,336.41	1,803.19
	Exceptional (Expense) / Income	(74.28)	29.73	27.35	(50.11)	14.36	(79.95)	13.54
	Profit from Ordinary Activities before tax	1,380.66	1,003.18	(62.88)	3,479.80	2,234.83	3,256.46	1,816.73
3	Segment Assets							
	a. Manufacturing	41,837.09	43,158.12	29,113.63	41,837.09	29,113.63	52,466.03	33,997.70
	b. Trading	810.49	630.04	467.85	810.49	467.85	5,592.76	5,434.98
	c. Services	23,995.36	22,248.83	23,691.96	23,995.36	23,691.96	24,123.80	23,820.03
	d. Unallocated	22,862.65	21,321.25	20,637.05	22,862.65	20,637.05	11,887.16	12,586.51
	Total	89,505.59	87,358.24	73,910.49	89,505.59	73,910.49	94,069.75	75,839.22
4	Segment Liabilities							
	a. Manufacturing	35,579.34	33,176.48	20,977.11	35,579.34	20,977.11	40,958.82	23,546.01
	b. Trading	101.78	76.20	83.70	101.78	83.70	271.77	223.70
	c. Services	4,095.96	5,576.51	5,551.64	4,095.96	5,551.64	4,095.96	5,552.53
	d. Unallocated	546.01	261.12	398.06	546.01	398.06	358.55	287.27
	Total	40,323.09	39,090.31	27,010.51	40,323.09	27,010.51	45,685.10	29,609.51

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AKSH OPTIFIBRE LIMITED
AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2018

Rs. In lakhs

Particulars	Standalone		Consolidated	
	As at		As at	
	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
Assets				
Non-current assets				
Property, Plant and Equipment	17,367.81	8,691.34	24,544.75	11,473.58
Capital work-in-progress	15,186.31	16,537.13	16,518.11	17,033.41
Intangible assets	251.48	396.43	251.48	402.43
Financial assets				
Investments	15,609.10	15,116.57	0.05	0.05
Loans	226.04	100.34	256.34	104.54
Other financial assets	512.49	1,082.01	512.49	1,082.01
Deferred tax assets (net)	253.97	886.29	280.78	883.53
Other non-current assets	934.62	1,630.41	1,699.16	2,595.77
	50,341.82	44,440.52	44,063.16	33,575.32
Current assets				
Inventories	4,753.29	4,379.81	5,741.71	4,903.58
Financial Assets				
Trade receivables	21,267.14	15,565.14	24,563.76	18,905.35
Cash and cash equivalents	427.01	123.69	572.65	149.60
Other Bank Balances	1,878.45	857.70	1,888.95	863.95
Loans	7,329.12	5,067.13	425.31	497.69
Other Financial Assets	384.43	315.24	114.39	316.36
Other current assets	3,124.33	3,161.26	16,699.82	16,627.20
Current tax assets (net)	-	-	-	0.17
	39,163.77	29,469.97	50,006.59	42,263.90
TOTAL	89,505.59	73,910.49	94,069.75	75,839.22
Equity and liabilities				
Shareholders' funds				
Equity Share capital	8,134.90	8,133.25	8,134.90	8,133.25
Other Equity	41,047.60	38,766.73	40,249.75	38,096.46
	49,182.50	46,899.98	48,384.65	46,229.71
Non-current liabilities				
Financial Liabilities				
Borrowings	7,985.60	2,775.12	9,899.49	3,320.22
Trade Payables	138.90	249.36	138.90	249.36
Other Financial liabilities	183.87	59.14	27.10	47.21
Deferred tax liabilities (net)	-	-	1.95	0.29
Provisions	247.76	239.53	292.94	259.37
	8,556.13	3,323.15	10,360.38	3,876.45
Current liabilities				
Financial liabilities				
Borrowings	12,818.29	7,373.62	13,901.25	8,248.41
Trade payables	10,392.76	9,811.06	11,353.24	10,388.58
Other financial liabilities	6,476.73	4,587.63	7,954.82	5,154.30
Other Current liabilities	1,709.21	1,508.21	1,729.08	1,534.92
Provisions	15.13	8.77	29.73	8.78
Current tax liabilities (net)	354.84	398.07	356.60	398.07
	31,766.96	23,687.36	35,324.72	25,733.06
TOTAL	89,505.59	73,910.49	94,069.75	75,839.22

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Notes:

- 1 The above financial results were reviewed by the Audit Committee and approved by Board of Directors in its meeting held on May 30, 2018.
- 2 The Company has adopted the Indian Accounting Standard (IND AS) with the transition date of April 1, 2016. Accordingly financial results have been prepared in accordance with recognition and measurement principle laid down in IND AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013 read with relevant rules thereunder and in term of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016. The reconciliation of net profit for the quarter and nine month ended December 31 2016 under IND AS and pervious Indian GAAP is as follows :

Particulars	Standalone		(Rs. In lakhs)
	Quarter ended March 2017	Year ended March 2017	Year ended March 2017
Net Profit as reported under previous GAAP (IGAAP)	213.69	1,509.03	1,110.78
Add / (Less) : Adjustment under IND AS			
Reclassification of actuarial gain/ loss on employment benefit obligation to OCI	4.79	22.64	22.64
Measurement of Derivative financial instrument at fair value	(78.16)	(88.58)	(88.58)
Fair valuation of Corporate Guarantee	1.99	7.77	-
Discounting of Security Deposit	(0.17)	(0.33)	(0.33)
Interest accretion on present value of liability	(25.11)	(80.05)	(80.05)
Deferred Revenue settlement	(1.90)	(7.61)	(7.61)
Deferred Tax	(173.20)	9.69	9.27
Other Comprehensive Income (OCI)			
Actuarial gain/ loss on employment benefit obligations	(3.13)	(14.80)	(14.80)
	(274.89)	(151.27)	(159.46)
Total Comprehensive Income	(61.20)	1,357.76	951.32

- 3 Exceptional item for the quarter and year ended March 31, 2018 represents gain / (loss) on foreign exchange on items other than operational, profit / (loss) on sale of fixed assets and balances written back.
- 4 Amounts for the quarter and year ended March 31, 2017 were audited by previous auditors P.C. Bindal & Co. The figures for the quarter ended March 31, 2017 were balancing figures between audited figure in respect of the full financial year ended March 31 2017 and the unaudited published year -to- date figures upto December 31 2016 being the date of the end of the third quarter which was subjected to limited review by previous auditor.
- 5 In accordance with the requirements of Ind AS, revenue for the quarter ended and year ended March 2018 is net of Goods and Services Tax (GST) However, revenue for quarter and year ended March 2017 is inclusive of excise duty.
- 6 The board of directors in its meeting held on May 30, 2018, has recommended final dividend of Rs 0.30 per equity share of Rs 5 each for the financial year 2017-18, subject to shareholder's approval.
- 7 Previous periods figures have been regrouped and rearranged wherever necessary.

For and on behalf of the Board of Directors of

Aksh Optifibre Limited

KAILASH

SHANTILAL

CHOUDHARI

Dr. Kailash S Choudhari

Chairman and Managing Director

DIN-00023824

Place : New Delhi
Date : 30th May 2018

Digitally signed by Dr. Kailash S Choudhari
DN: cn=Dr. Kailash S Choudhari, o=Aksh Optifibre Limited, ou=Board of Directors, email=kailash@akshoptifibre.com, c=IN



BGG & ASSOCIATES

Chartered Accountants

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Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of
Aksh Optifibre Limited

1. We have audited the quarterly standalone financial results of **Aksh Optifibre Limited** for the quarter ended 31/03/2018 and the year to date results for the period 01/04/2017 to 31/03/2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Financial Reporting (Ind AS), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - (ii) give a true and fair view of the standalone net profit (including other Comprehensive Income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under section 133 of the Companies Act, 2013 for the quarter ended 31/03/2018 as well as the year to date results for the period from 01/04/2017 to 31/03/2018.
4. Further, we report that the Statements include the results for the quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figure up to the third quarter of the current financial year which were subjected to limited review, as required under the Regulation & the Circular.



5. The standalone financial results for the corresponding quarter and the year ended 31 March 2017 which have been included in the standalone financial results for the year ended 31 March 2017 had been audited by the predecessor auditors who had expressed an unmodified audit opinion thereon as per their report dated 13 November 2017, which has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the standalone financial results. Our audit report is not qualified in respect of this matter.

Place: New Delhi
Date: 30.05.2018



For B G G & Associates
Chartered Accountants
FRN:016874N

A handwritten signature in black ink, appearing to be "Alok Kumar Bansal", written over a horizontal line.

CA Alok Kumar Bansal
(Partner)
M.No.092854



BGG & ASSOCIATES

Chartered Accountants

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27, Barakhamba Road

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e-mail : bggassociates@gmail.com

Auditor's Report on Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of
Aksh Optifibre Limited

1. We have audited the consolidated financial results of **Aksh Optifibre Limited** for the year ended 31/03/2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. These consolidated financial results for the year ended 31/03/2018 have been prepared on the basis of the audited annual consolidated as at and for the year ended 31/03/2018, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Financial Reporting (Ind AS), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement (s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements and other financial information, in respect of 3 subsidiaries whose financial statements reflect total assets of Rs. 28,308.21 lakhs as at 31st March, 2018, total revenues of Rs. 4,443.71 lakhs and net cash inflows amounting to Rs. 48.06 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditors' reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the reports of other auditors. Our opinion is not modified in respect of this matter.

The accompanying consolidated Ind AS financial results include unaudited financial statements and other unaudited financial information in respect of 2 subsidiary located outside India (including 1 step down foreign subsidiary), whose financial statements reflect total assets of Rs. 502.69 lakhs as at 31st March, 2018, total revenues - Nil and net cash inflows amounting to Rs. 71.68 lakhs for the year ended on that date. These unaudited financial statements and other unaudited financial information have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiary is based solely on such unaudited financial statements and other unaudited financial information. Our opinion is not modified in respect of this matter.



4. In our opinion and to the best of our information and according to the explanations given to us these consolidated years to date results:

(i) include the financial results of the following entities:

1.	AKSH OPTIFIBRE LIMITED (Holding Company)
2.	AOL FZE (Foreign Subsidiary)
3.	AKSH COMPOSITES PRIVATE LIMITED (Domestic Subsidiary)
4.	AOL TECHNOLOGIES FZE (Foreign Subsidiary)
5.	AKSH TECHNOLOGIES (MAURITIUS) LIMITED (Foreign Subsidiary)
6.	AOL COMPOSITES (JIANGSU) CO. LTD. (Foreign Step down Subsidiary)

(ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

(iii) give a true and fair view of the consolidated net profit and other financial information for the consolidated year to date results for the year ended 31.03.2018.

5. The consolidated financial results for the year ended 31 March 2017, which have been included in the consolidated financial results for the year ended 31 March 2017 had been audited by the predecessor auditors who had expressed an unmodified audit opinion thereon as per their report dated 13 November 2017, which has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the consolidated financial results. Our audit report is not qualified in respect of this matter.



For B G G & Associates
Chartered Accountants
FRN:016874N

CA Alok Kumar Bansal
(Partner)
M.No. 092854

Place: New Delhi
Date: 30.05.2018

AKSH OPTIFIBRE LIMITED

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Website : www.akshoptifibre.com
CIN NO. : L24305RJ1986PLC016132

DECLARATION

[Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosures Requirements) Regulation, 2015]

It is hereby declared and confirmed that Auditor's Report on Annual Standalone Financial Results as well as Annual Consolidated Financial Results of the Company for the quarter and year ended March 31, 2018 is with unmodified opinion.

This Declaration is furnished pursuant to the second proviso to clause (d) of sub-regulation (3) of Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) (Amendment) Regulation, 2016 as notified on 25th May, 2016.

For Aksh Optifibre Limited


Pawan Kumar Gambhir
Chief Financial Officer

Place: New Delhi
Date: 30.06.2018