

AKSH OPTIFIBRE LIMITED

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CIN NO. : L24305RJ1986PLC016132

October 22, 2016

To

The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra(E), Mumbai – 400051	The Stock Exchange, Mumbai Phiroze Jeejeebhoy Towers Dalal Street, Bombay-400 001
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Subject: Pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Dear Sir,

In continuation with the earlier intimation sent on August 13, 2016, the Company has acquired 100% Shareholding in M/s Unitape Mandovi Composite P Limited, as per the details mentioned below:-

S. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	M/s Unitape Mandovi Composites Private Limited having a production capacity of Glass Fibre Re-inforced Plastic of 2.16 lakhs km/annum and turnover of Rs. 307.87 Lacs in the Financial Year 2015-16.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	The acquisition does not fall within the related party transaction and none of the Director/promoter of the Company has any interest in the Company.
3	Industry to which the entity being acquired belongs	Manufacturing of Fibre Re-inforced Plastic Rods (FRP)
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To maintain market leadership in manufacturing and sale of Fibre Re-inforced Plastic Rods (FRP).
5	Brief details of any governmental or regulatory approvals required for the acquisition indicative time period for completion of the acquisition;	The acquisition has been completed and the company does not require any governmental/regulatory approval.
6	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration.

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7	Cost of acquisition or the price at which the shares are acquired	Shares have been acquired at Rs. 9.35 per share.		
8	Percentage of shareholding / control acquired and / or number of shares acquired	100%		
9	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	The Company is located at Silvassa, Dadra and Nagar Haveli, UT of DN, involved in manufacturing of Fibre Re-inforced Plastic Rods (FRP), incorporated since October 24, 2013 in the state of Maharashtra, India having turnover of :		
		FY	2013-14	2014-15
		Turnover	NIL	Rs.169.33 Lacs
				2015-16
				Rs. 307.87 Lacs

Please take the same on records.

Thanking you,

for Aksh Optifibre Limited


Gaurav Mehta

Chief-Corporate Affairs & Company Secretary

