

AKSH OPTIFIBRE LIMITED

J-1/1, B-1, Extension,
Mohan Co-operative Industrial Estate
Mathura Road, New Delhi-110044, INDIA
Tel. : +91-11-26991508, 26991509
Fax : +91-11-26991510
E-mail : aksh@akshoptifibre.com
Website : www.akshoptifibre.com
CIN NO. : L24305RJ1986PLC016132

November 11, 2016

To

The National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai - 400051	The Stock Exchange, Mumbai Phiroze Jeejeebhoy Towers Dalal Street, Bombay-400 001
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Subject: Press Release pursuant to provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Dear Sir,

Please find enclosed herewith the Press release in respect of Unaudited Financial Results for the Quarter and Half Year ended September 30, 2016.

We request you to take the above on records.

Thanking you,
for Aksh Optifibre Limited
for Gaurav Mehta

Gaurav Mehta
Gaurav Mehta
Chief-Corporate Affairs & Company Secretary
Encl: A/a



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For Immediate Publication

Aksh Optifibre Reports Second Quarter Results

On Track Expansion and Diversification - Strategic Acquisitions - Healthy Order Book with Diversified Customer Base - Increased Investor Confidence

New Delhi, 11 November, 2016: Aksh Optifibre Limited [BSE: 532351 | NSE: AKSHOPTFBR], the leading Indian manufacturer of Optical Fibre, Optical Fibre Cables, Fibre Reinforced Composites and a major e-Governance service provider announced its Q2 FY17 results.

- Revenue recorded at Rs. 90.41 Crore, EBIDTA at Rs.10.68 Crore.
- Export Sales for the quarter at Rs. 50.96 Crore.

The company would like to thank all its shareholders for reposing faith in AKSH values and business competencies which has led to 25% increase in shareholder base.

The upgradation and expansion plans announced by the company earlier this year is on track. Upgradation in Optical Fibre (OF) and Optical Fibre Cables (OFC) has been completed while expansion in OF and Fibre Reinforced Plastic (FRP) is progressing for timely completion by March 2017.

To maintain leadership in FRP Rods and catering its strategic customers, Company has acquired 100% share capital of "Unitape Mandovi Composites Pvt. Ltd", Silvassa (renamed as Aksh Composites Pvt. Ltd)

Diversification planned by the company for ambitious ophthalmic lens project is showcasing promising execution. Land has already been acquired followed by facility construction and ordering of machinery.

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Consequent to the planned expansion across all the manufacturing facilities of the company, the total revenue was recorded at Rs. 90.41 Crore.

The undergoing upgradation and expansion has enabled the company to enter into second half with a healthy order book.

With a view to mitigate demographic risks, the Company is focused to explore new geographies with strategic long term alliances across the world. Company's export turnover in H1 FY 16-17 was 63% higher than H1 FY 15-16.

"1 Stop Aksh" the E-Governance arm of the company has touched the silver lining with kiosks exceeding 10,000 ahead of schedule. The company has registered more than 18,000 students for certification under "National Digital Literacy Mission" in more than 18 districts of Rajasthan.

OFC Installed throughout the world in H1 2016 was 210 million fibre-km as compared to 189 million fibre-km installed in H1 2015, registering a growth of 12%. The OFC market is expected to reach \$12 billion by 2020. India is presently witnessing a huge upsurge in the use of consumer mobile services coupled with increased use of data services has fueled demand for 4G/LTE technology resulting sizable opportunities for Cable manufacturers in India. As per leading industry reports, India will have more than 670 million 3G/4G subscribers by the year 2020 which is about 48% of the total projected subscriber base. India also overtook the US in 2016 to become the world's second-largest smartphone market with an installed base of 275 million devices. India and ASEAN, will be key contributors to optical fibre cable demand.

Mr. Satyendra Gupta - Deputy Managing Director, reaffirmed that the expansion and diversification plans the company had undertaken at the beginning of the year are on-track and significant progress is being made to achieve the defined goals. Although planned upgradation and expansion has led to anticipated dip in the turnover during the quarter, however it has paved the path for bright and sustainable future. To be in line with the vision of the Company to have a global footprint, the Company has joined the elite league of fistful Companies across the globe who export OFC to China and see tremendous potential in the overall Chinese market. Under E-Governance initiative booking of 10,000 Kiosks is a remarkable achievement.

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As it's initiatives under CSR activities, the Company has introduced smart classes in government schools and commenced distribution of LED lights. The company has recently adopted a park in Bhiwadi for the benefit of the local community.

About Aksh Optifibre Limited:

AKSH OPTIFIBRE LIMITED is an over 30 year old organization which started with the manufacturing of Optical Fibre (OF) and Optical Fibre Cables (OFC) in 1994. In 1996-97 Aksh acquired Fibre Reinforced Plastic Rods (FRP) business which is a key raw material for Optical Fibre Cables. AKSH went Public in the year 2000 and is listed on National Stock Exchange (NSE) and Bombay Stock Exchange (BSE).

AKSH OPTIFIBRE LIMITED is one of the leading providers of transmission solutions for the telecom industries globally. Various products & services are embedded in our diversified portfolio. We also deliver to some of the most recognized e-governance services through our flagship programme 1 STOP AKSH.

Media Contacts:

Ankit Bourai | Abourai@akshoptifibre.com | +91-9654387755

Aditya Chakravarty | Aditya@vogel-pr.com | +91-9810029202

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