

AKSH OPTIFIBRE LIMITED

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CIN NO. : L24305RJ1986PLC016132

February 14, 2017

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: Press Release pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Please find enclosed herewith the Press Release in respect of Un-audited Financial Results for the Quarter ended December 31, 2016.

Kindly take the above on records.

Thanking you
Yours Faithfully,
For Aksh Optifibre Limited


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

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Aksh Optifibre Reports Q3 FY 17 Results with highest ever Turnover

New Delhi, 14 February, 2017: Aksh Optifibre Limited [BSE: 532351 | NSE: AKSHOPTFBR], the leading Indian manufacturer of Optical Fibre (OF), Optical Fibre Cables (OFC), Fibre Reinforced plastic (FRP) and a major e-Governance service provider reported its Q3 FY17 results.

During the quarter, the company has achieved multiple milestones in terms of higher operational efficiencies, business efficacy through disruptive market strategies resulting in recording highest quarterly revenue of Rs 133 Crore. The OFC division of the company has reported highest ever optical fibre consumption.

- Turnover at Rs. 133 Crores, Up by 47 % (QoQ)
- EBIDTA at Rs. 12 Crores, Up by 16% (QoQ)
- PBT at Rs. 5 Crores, Up by 30% (QoQ)

The worldwide optical fibre cable deployment reached an all-time high of 420 Million Fibre-Km in the year 2016. The global preform capacities being fully utilized has led to worldwide shortage of optical fibre, creating a demand-supply gap and firming up of the optical fibre prices across the globe. This situation has put an adverse impact on the margins in the OFC business. However, this situation will improve with the proposed global expanded capacities of preform becoming operational in forth coming quarters

The Company's diversification plan to manufacture ophthalmic lens is progressing as per schedule and will be operational by Q1 2017.

Aligning with the vision of present Indian government towards digitization and digital economy the recently announced budget has allocated an additional budget of Rs. 10,000 Crores for laying of OFC under Bharat Net program. The Finance Minister announced that by end of 2017-18, high speed broadband will be available in additional 150,000 gram panchayats via Wifi hotspots. These announcements would have a positive impact on the industry as a whole

Another healthy sign of rising demand is the installation of optical fibre cable by Local Internet Service Providers in the metros to provide high speed internet to individual consumers. As per a leading industry report, the average internet speed in India has for the first time crossed the 4 mbps mark. This is a very positive sign to gauge the growing potential not just in the Indian market but globally as well. There has been a massive surge in demand for Optical Fibre Cable in many European Countries such as France, Poland and Germany.

Mr. Satyendra Gupta, Deputy Managing Director, “We are investing heavily in expansion and modernization of manufacturing facilities, human capital development coupled with transformational change in business strategies. This has enabled us to achieve the highest ever turnover, FKM consumption and exports in the current quarter. The acquisitions in FRP Business made in the past and planned in the future will help in inorganic growth for the company. We firmly believe that our relentless and persistent efforts would lead us to achieve our vision to become a global leader.”

1 STOP AKSH, the service division of the company has further extended its footprint in the green energy space with the recent launch of Emergency LED Bulbs in Rajasthan. The company will soon expand its product portfolio in the LED lighting space to offer a wide range of choices to its consumers. 1 STOP AKSH plans to sell these products through its vast network of 10,000+ Kiosks across all 33 districts of Rajasthan. The company will soon sell these products across the country in the coming months. The recently announced demonetization will have a positive impact on the e-payment business of 1 STOP AKSH with sustainable growth.

ABOUT AKSH OPTIFIBRE LIMITED:

AKSH OPTIFIBRE LIMITED is an over 30 year old organization which started with the manufacturing of Optical Fibre and Optical Fibre Cables (OFC). Aksh acquired Fibre Reinforced Plastic Rods (FRP) business in the year 2000, which is a key raw material for Optical Fibre Cables and is presently one of the largest manufacturer of FRP rods globally. AKSH went Public in the year 2000 and listed on National Stock Exchange (NSE) and Bombay Stock Exchange (BSE). The Company also delivers e-governance services through its service division 1 STOP AKSH.