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AKSH

AKSH OPTIFIBRE LIMITED

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Mohan Co-operative Industrial Estate
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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, 5th floor, Plot No. C/1, 'G' Block, Bandra Kurla Complex, Bandra (E),Mumbai- 400 051	**The Bombay Stock Exchange Limited** Phiroze Jeejeebhoy Towers Dalal Street, Mumbai. – 400 001.

Sub: Submission of Un-audited Financial Results for the quarter and half year ended September 30, 2016 along with the Limited Review Report

Dear Sir,

In terms of Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Un-audited Financial Results for the Quarter and Half year ended September 30, 2016 along with the Limited Review Report.

The Board meeting commenced at 1.00 p.m. and concluded at 2:20 p.m., kindly take the above documents on record.

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

Thanking you
Yours Faithfully,
For Aksh Optifibre Limited
For Gaurav Mehta

AKSH OPTIFIBRE LIMITED *New Delhi*

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

AKSH OPTIFIBRE LIMITED

Registered Office: F-1080, RIICO Industrial Area, Phase-III, Bhiwadi-301 019 (Rajasthan)
Corporate Office: J-1/1, B1 Extn, Mohan Co- operative Indl. Estate, New Delhi-110 044
Corporate Identification No. (CIN) : L24305RJ1986PLC016132

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

(Rs. In Lacs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-16 Unaudited	30-Jun-16 Unaudited	30-Sep-15 Unaudited	30-Sep-16 Unaudited	30-Sep-15 Unaudited	31-Mar-16 Audited
1	**Income from Operations**						
	(a) Gross Sales/Income from operations	8,752.89	11,083.80	12,023.26	19,836.69	21,863.56	45,184.35
	Less : Excise duty	342.05	512.59	845.27	854.64	1,520.24	2,692.60
	Net Sales/Income from operations	**8,410.84**	**10,571.21**	**11,177.99**	**18,982.05**	**20,343.32**	**42,491.75**
	(b) Other operating income	288.24	270.88	184.33	559.12	346.97	984.72
	Total Income from operations (net)	**8,699.08**	**10,842.09**	**11,362.32**	**19,541.17**	**20,690.29**	**43,476.47**
2	**Expenses**						
	a) Cost of materials consumed	5,476.61	6,728.73	7,333.33	12,205.34	12,579.66	25,081.32
	b) Purchase of stock-in-trade	161.69	381.30	103.63	542.99	189.32	355.64
	c) Changes in inventories of finished goods, work in progress and stock in trade	(495.06)	(767.89)	(111.70)	(1,262.95)	(106.09)	525.98
	d) Employee benefits expense	668.75	657.77	473.44	1,326.52	983.54	2,232.66
	e) Depreciation and amortisation expense	480.27	472.28	465.83	952.55	932.48	1,872.44
	f) Other Expenditure	1,913.64	1,775.08	2,017.78	3,688.72	3,749.13	8,271.35
	Total expenses	8,205.90	9,247.27	10,282.31	17,453.17	18,328.04	38,339.39
3	**Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)**	**493.18**	**1,594.82**	**1,080.01**	**2,088.00**	**2,362.25**	**5,137.08**
4	Other Income	94.21	97.72	82.54	191.93	140.07	354.99
5	**Profit before finance costs and Exceptional Items (3+4)**	**587.39**	**1,692.54**	**1,162.55**	**2,279.93**	**2,502.32**	**5,492.07**
6	Finance Costs	186.24	239.48	253.68	425.72	481.72	1,040.12
7	**Profit after finance costs but before Exceptional Items (5-6)**	**401.15**	**1,453.06**	**908.87**	**1,854.21**	**2,020.60**	**4,451.95**
8	Exceptional Expense	12.90	1.07	6.91	13.97	9.05	729.26
9	**Profit from Ordinary Activities before tax (7-8)**	**388.25**	**1,451.99**	**901.96**	**1,840.24**	**2,011.55**	**3,722.69**
10	Tax Expenses	49.91	451.13	192.50	501.04	429.30	794.48
11	Deferred Tax expense	104.66	138.24	-	242.90		234.00
12	MAT Credit Entitlement	-	-	192.50	-	429.30	657.67
13	Tax Expenses (10+11-12)	154.57	589.37	-	743.94	-	370.81
14	**Net Profit from ordinary Activities after tax (9-13)**	**233.68**	**862.62**	**901.96**	**1,096.30**	**2,011.55**	**3,351.88**
15	Extraordinary Items net of tax	-	-	-	-	-	-
16	**Net Profit for the period (14-15)**	**233.68**	**862.62**	**901.96**	**1,096.30**	**2,011.55**	**3,351.88**
17	Paid -up Equity Share Capital	8,133.25	8,133.25	7,855.49	8,133.25	7,855.49	8,133.25
	(Face value of Rs 5 per share)						
18	Reserves excluding Revaluation Reserve						36,433.87
19	a) Earnings Per Share before Extraordinary items(Rs.)						
	-Basic	0.14	0.53	0.59	0.67	1.32	2.14
	- Diluted	0.14	0.53	0.57	0.67	1.28	2.14
	b) Earnings Per Share after Extraordinary items(Rs.)						
	-Basic	0.14	0.53	0.59	0.67	1.32	2.14
	- Diluted	0.14	0.53	0.57	0.67	1.28	2.14

AKSH OPTIFIBRE LTD. Authorised Signatory

AKSH OPTIFIBRE LIMITED
SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-16 Unaudited	30-Jun-16 Unaudited	30-Sep-15 Unaudited	30-Sep-16 Unaudited	30-Sep-15 Unaudited	31-Mar-16 Audited
1	**Segment Revenue (Net Income from operations)**						
	a. Manufacturing	7,894.82	9,903.17	10,488.00	17,797.99	19,095.10	39,689.70
	b. Trading	244.48	319.82	103.38	564.30	192.89	380.56
	c. Services	573.32	640.72	783.52	1,214.04	1,427.06	3,490.11
	Total	**8,712.62**	**10,863.71**	**11,374.90**	**19,576.33**	**20,715.05**	**43,560.37**
	Less: Inter-Segment Revenues	13.54	21.62	12.58	35.16	24.76	83.90
	Net Sales/Income from operations	**8,699.08**	**10,842.09**	**11,362.32**	**19,541.17**	**20,690.29**	**43,476.47**
2	**Segment Results (Profit/(loss)) (before tax and finance costs)**						
	a. Manufacturing	799.56	1,825.65	1,214.08	2,625.21	2,686.51	5,691.11
	b. Trading	57.34	47.98	5.25	105.32	12.99	20.30
	c. Services	(363.72)	(278.81)	(139.29)	(642.53)	(339.02)	(574.33)
	Total	**493.18**	**1,594.82**	**1,080.04**	**2,088.00**	**2,360.48**	**5,137.08**
	(Add)/Less - Finance Costs	186.24	239.48	253.68	425.72	481.72	1,040.12
	- Unallocated Expenses/(Income)	(94.21)	(97.72)	(82.51)	(191.93)	(141.84)	(354.99)
	Profit after finance costs but before Exceptional Items	**401.15**	**1,453.06**	**908.87**	**1,854.21**	**2,020.60**	**4,451.95**
	Exceptional Expense	12.90	1.07	6.91	13.97	9.05	729.26
	Profit from Ordinary Activities before tax	**388.25**	**1,451.99**	**901.96**	**1,840.24**	**2,011.55**	**3,722.69**
3	**Segment Assets**						
	a. Manufacturing	21,732.85	19,903.51	21,258.42	21,732.85	21,258.42	20,177.82
	b. Trading	289.55	413.96	-	289.55	-	-
	c. Services	12,711.93	12,442.38	14,157.06	12,711.93	14,157.06	12,755.97
	d. Unallocated	30,894.19	30,522.61	29,184.24	30,894.19	29,184.24	30,291.70
	Total	**65,628.52**	**63,282.46**	**64,599.72**	**65,628.52**	**64,599.72**	**63,225.49**
4	**Segment Liabilities**						
	a. Manufacturing	11,983.93	10,509.61	12,921.26	11,983.93	12,921.26	11,392.91
	b. Trading	71.77	28.22	-	71.77	-	-
	c. Services	7,432.49	6,942.64	9,382.72	7,432.49	9,382.72	7,031.46
	d. Unallocated	-	-	-			-
	Total	**19,488.19**	**17,480.47**	**22,303.98**	**19,488.19**	**22,303.98**	**18,424.37**

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AKSH OPTIFIBRE LIMITED

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2016

Particulars	Standalone	
	As at	
	30-Sep-16	31-Mar-16
	Unaudited	Audited
Equity and liabilities		
SHAREHOLDERS FUND:		
Share capital	8,133.25	8,133.25
Reserves and surplus	37,530.18	36,433.87
Sub total - Shareholder's funds	**45,663.43**	**44,567.12**
Non-current liabilities		
Long-term borrowings	3,668.22	2,650.93
Deferred Tax Liability	476.90	234.00
Other non current liabilities	532.00	644.25
Long-term provisions	312.38	275.93
Sub total - Non-current liabilities	**4,989.50**	**3,805.11**
Current liabilities		
Short-term borrowings	4,872.57	4,018.78
Trade payables	5,173.82	6,975.13
Other current liabilities	4,547.53	3,387.21
Short-term provisions	381.67	472.14
Sub total - Current liabilities	**14,975.59**	**14,853.26**
TOTAL - EQUITY AND LIABILITIES	**65,628.52**	**63,225.49**
Assets		
Non-current assets		
Fixed assets including Capital work in progress	9,530.05	8,223.59
Non-current investments	26,371.15	26,033.73
Long-term loans and advances	610.69	415.13
Other non-current assets	2,180.55	2,171.55
Sub total - Non-current assets	**38,692.44**	**36,844.00**
Current assets		
Inventories	3,355.66	2,402.05
Trade receivables	13,271.45	14,150.86
Cash and cash equivalents	263.67	316.86
Short-term loans and advances	9,819.04	9,304.79
Other current assets	226.26	206.93
Sub total - Current assets	**26,936.08**	**26,381.49**
TOTAL - ASSETS	**65,628.52**	**63,225.49**

AKSH OPTIFIBRE LTD. Authorised Signatory

Notes:

1 The above financial results were reviewed by the Audit Committee and approved by Board of Directors in its meeting held on 11th November, 2016 respectively.

2 Exchange gain / (loss) on foreign currency assets / liabilities (other than operation) has not been provided for the quarter and period ended 30th September, 2016. The effect of such gain / (loss) will be provided for at the year end. Had such gain / (loss) been provided, the profit for the quarter and period would have been lower by Rs. 4.20 lacs and higher Rs. 3.84 lacs respectively.

3 With a view to maintain market leadership in FRP business, the Company, during the quarter, acquired 100% of the paid up share capital of 'Unitape Mandovi Composites Pvt. Ltd., (now renamed as Aksh Composites Pvt Ltd) located at Silvassa, which is engaged in manufacture & sale of FRP rods with production capacity of 2.16 lacs km per annum.

4 The sales for the current quarter are lower as the production at all the manufacturing facilities viz OF, OFC and FRP were effected due to ongoing upgradation and expansion. The upgradation in OF & OFC division has been completed, while the expansion in OF and FRP is still progressing and will be completed in next quarter.

5 As an initiative towards clean and green energy, the Company has commissioned 100 KW solar power plant at its manufacturing facility situated at Reengus for its captive consumption.

6 Previous periods figures have been regrouped and rearranged wherever necessary.

For and on behalf of the Board of Directors
AKSH OPTIFIBRE LIMITED

Dr. Kailash S Choudhari
Chairman and Managing Director
DIN-00023824

Place : Reengus
Date : 11th November, 2016

P.C. BINDAL & CO.
Chartered Accountants

101, Sita Ram Mansion, 718/21, Joshi Road,
Karol Bagh, New Delhi-110 005
☎ 23549822 / 23 Fax : 23623829
e-mail : pcbindalco@gmail.com

Limited Review Report on Standalone Financial Results for the Quarter and Six Months Ended 30/09/2016

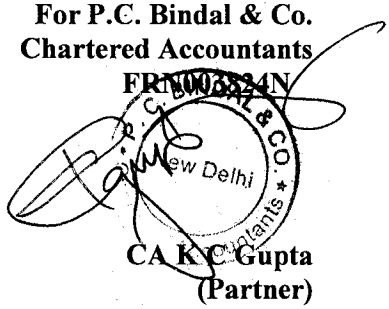
To the Board of Directors
Aksh Optifibre Limited

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Aksh Optifibre Limited** ("the Company") for the Quarter and Six Months Ended 30/09/2016. This statement is the responsibility of the Company's Management and has been approved by the 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 provides 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P.C. Bindal & Co.
Chartered Accountants
FRN003824N



CA K.C. Gupta
(Partner)
M.No.088638

Place: Reengus, Dist. Siker
Date: 11.11.2016