

AKSH OPTIFIBRE LIMITED

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CIN NO. : L24305RJ1986PLC016132

April 28, 2017

To

✓ **National Stock Exchange of India Limited**
Exchange Plaza, Bandra Kurla Complex,
Bandra(E), Mumbai – 400051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Bombay-400 001

Subject: Outcome of Board Meeting pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Dear Sir,

This is to inform you that Board of Directors of Aksh Optifibre Limited, in its meeting held on today, i.e. April 28, 2017 approved the following:

1. Setting up of Subsidiary/ Step Down Subsidiary in Dubai for Expansion of Optical Fibre Business, details of the same are as follows:-

S.No.	Particulars	Details
1	Existing capacity	NIL as this is a new Company
2	Existing capacity utilization	NIL as this is a new Company
3	Proposed capacity addition	3.9 Mn. KM/ P.A
4	Period within which the proposed capacity is to be added	Up to 2 years
5	Investment required	USD 11.5 Mn.
6	Mode of financing	Debt and Internal accruals
7	Rationale	To meet the increasing captive / outside demand

2. Setting up of Subsidiary/Step Down Subsidiary in China for Expansion of FRP business, details of the same are as follows:-

S.No.	Particulars	Details
1	Existing capacity	NIL as this is a new Company
2	Existing capacity utilization	NIL as this is a new Company
3	Proposed capacity addition	0.8 Mn. KM/ P.A
4	Period within which the proposed capacity is to be added	Up to 5 years
5	Investment required	USD 5 Mn.
6	Mode of financing	Debt and Internal accruals
7	Rationale	To meet the increasing captive / outside demand

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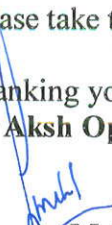


3. Giving Corporate Guarantee on behalf of AOL FZE, Dubai, details of the same are as follows:-

1	Name of the party for which such guarantee was given	AOL FZE, Dubai, Wholly Owned Subsidiary
2	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arms length";	As the Company is 100%Subsidiary Company, so the Promoters has Limited Interest to the extent of their shareholding in Parent Company
3	Brief details of such guarantee viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;	Fund Based and Non Fund Based facilities of USD 7.216 Mn.
4	Impact of such guarantees or indemnity or surety on listed entity.	As the Company is 100% Subsidiary Company. Impact is limited to that extent only

Please take the same on records.

Thanking you,
for Aksh Optifibre Limited


Gaurav Mehta
Chief-Corporate Affairs & Company Secretary

