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AKSH

AKSH OPTIFIBRE LIMITED

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CIN NO. : L24305RJ1986PLC016132

February 12, 2018

To

National Stock Exchange of India Ltd Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai – 400051	**BSE Limited** Phiroze Jeejeebhoy Towers Dalal Street, Bombay-400 001

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 Unaudited Financial Results for the Quarter ended December 31, 2017.

We request you to take the above on records.

Thanking you,
for **Aksh Optifibre Limited**

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

Aksh Optifibre Reports Robust Q3 FY18 Financials.

Press Release

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 & Turnkey service provider reported its Q3 FY18 financial results.

During the quarter company achieved turnover of Rs 155 Crore, as compared to Rs 145 Crore in the preceding quarter. EBITDA margins at 12% also witnessed improvement in the current quarter, as against 11% in last quarter. PAT at Rs 6.5 Crore reported a healthy increase of 30% against Rs 5 Crore in previous quarter.

Quarter Ended December, FY18 ***Rs Crore***

Particulars	*Dec-17*	*Sep-17*	*Dec-16*	*QoQ*	*YoY*
Total income	155.3	145.2	129.0	7%	20%
EBITDA	18.4	15.4	12.2	20%	51%
EBITDA Margin	***12%***	***11%***	***9%***		
PAT	6.51	5.02	1.25	30%	422%

Mr. Satyendra Gupta, Deputy Managing Director at Aksh Optifibre Limited, commented, *"Amidst the rapidly increasing global demand for data traffic originating consequent to artificial intelligence and hyper connected smart devices there has been need for deploying more and more fibre across the globe including India. Indian Optical fibre Industry is experiencing the never before demand consequent to rampant demand from digital India. The roll out of the Bharat net project, the world largest rural broadband project connecting 250000 gram panchayat will increase the demand for the optic fibre by manifold times. Consequent to the proactive steps taken by the Company towards enhancing its operational capacities and backward integration the quarter gone by witnessed the significant positive impact on the top line and bottom line of the company. With the capacity increase in place, the Company will look forward for the reduction in cost of production further. "*

Capacity expansion update

In conjunction with the growing demand for optical fibre cable globally, the management takes great pleasure in announcing the successful commissioning of its expanded capacity of Optical Fibre & Optical Fibre cable at its manufacturing facilities in its Bhiwadi (Rajasthan, India). After the expansion, company's Optical fibre manufacturing capacity now stands at 3 Mn FKM Per Annum, from 1.5 Mn FKM Per Annum . OFC manufacturing capacity now stands at 9 mn FKM Per Annum from 4.5 Mn FKM Per Annum earlier. AOL FRP Division, manufacturing arm of AOL FZE (Wholly owned subsidiary of the company) located in Dubai, has also successfully commissioned it's enhanced Fibre Reinforced Plastic Rod (FRP) capacity from 0.4 Mn Kms to 1.4 Mn KMs. Company's expansion projects in China, Mauritius and Silvassa are also on track.

Considering the buoyant demand for Optical Fibre cable across the globe, company endeavours to operate its newly expanded capacity to the optimum utilization levels and offer an extensive range of high quality optical fibre cable solutions to its marquee global clients.

The trial run for developing the ophthalmic lens is in progress at its state of the art ophthalmic lens production facility in Kehrani, Rajasthan(India) and the commercial production will commence early next month.

Funds Raising Update

Board of Directors in its meeting held on February 12, 2018, approved fund raising up to USD 35 Million through issue of equity shares/ convertible instruments by way of QIP or FCCB. Board also approved issuance of convertible warrants to the promoters for an aggregate sum of Rs 42.5 Crore divided into 1 Crore warrants convertible into 1 Crore equity shares at a price of Rs 42.5 per share. The funds so raised will inter-alia be utilized for capital expenditure required for ongoing/future expansions, working capital requirements and other general corporate purposes.

Industry Outlook

The world fibre demand appears to be buoyant going forward, witnessing a double digit growth for the fourth consecutive year, it is estimated that ~ 520 million fibre-km bare fibre was consumed across the globe in 2017, which lead to the continued shortage resulting in further surge of fibre prices. As per the industry estimates new preform capacity which came on-line during 2017, has only marginally helped in bridging the demand supply gap. With approx consumption of 280 million fibre-km in 2017, the Chinese demand for Optic Fibre will play a major role in determining the trajectory for the world's cable market growth, wherein Chinese demand for optic fibre is expected to surpass the industry growth, which took place last year.

About Aksh Optifibre Limited:

Incorporated in 1986, 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 and Bombay Stock Exchange. 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. The Company also delivers to e-governance services through its flagship programme 1 STOP AKSH with Government of Rajasthan and Aadhaar enrolment with UIDAI.

For more information kindly contact:

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Gaurav Mehta
Chief - Corporate Affairs & Company Secretary
12th February 2018