

AKSH OPTIFIBRE LIMITED

A-32, 2nd Floor,
Mohan Co-operative Industrial Estate, Mathura
Road, New Delhi-110044, INDIA
Tel.: +91-11-49991700, 49991777
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Email : aksh@akshoptifibre.com
Website : www.akshoptifibre.com
CIN NO.: L24305RJ1986PLC016132

November 13, 2024

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. Scrip Code: AKSHOPTFBR	BSE Ltd Phirozee Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 532351
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Sub: Outcome of Board Meeting pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

This is to inform you that the Board of Directors of Aksh Optifibre Limited ("the Company") at its meeting held today, i.e. Wednesday, November 13, 2024, has inter-alia, Considered and approved the Un-Audited Standalone & Consolidated Financial Results for the Quarter and Half Year ended September 30, 2024 as recommended by the Audit Committee along with Cash Flow statement, Statement of Assets & Liabilities and Limited Review Report issued by M/s. P.C. Bindal & Co., Chartered Accountant, the Statutory Auditors of the Company. The Copy of the Financial Results along with the Limited Review Report are enclosed herewith as **Annexure-I**.

The Board Meeting commenced at 01:30 P.M. and concluded at 06:45 P.M.

You are requested to take the same on records.

Thanking You,

For Aksh Optifibre Limited

Mayank Chadha
Company Secretary & Compliance Officer
M. No.: A54288

Encl.: a/a

We smarten up your life..®

AKSH OPTIFIBRE LIMITED

Registered Office: F-1080, RIICO Industrial Area, Phase-III, Bhiwadi-301 019 (Rajasthan)
Corporate Office: A 32, 2nd Floor, Mohan Co-operative Indl. Estate, Mathura Road, New Delhi-110 044
Corporate Identification No. (CIN) : L24305RJ1986PLC016132

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Rs. in lakhs except per share data

Sl. No.	Particulars	Quarter Ended			6 Months Ended		Year Ended
		Sep-24	Jun-24	Sep-23	Sep-24	Sep-23	Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
I	Revenue from operations	2,589.13	4,097.60	5,915.46	6,686.73	11,579.72	21,502.16
II	Other income	36.87	36.63	81.10	73.50	155.65	309.80
III	Total income (I+II)	2,626.00	4,134.23	5,996.56	6,760.23	11,735.37	21,811.96
	IV Expenses						
a)	Cost of materials/services consumed	1,975.96	2,153.22	3,991.88	4,129.18	7,006.10	14,028.95
b)	Purchase of traded goods	177.55	118.45	40.55	296.00	316.94	669.92
c)	(Increase)/ decrease in inventories of finished goods,work-in-progress and traded goods	(306.31)	651.34	(42.01)	345.03	212.62	(146.45)
d)	Employee benefits expense	466.81	508.40	539.17	975.21	1,100.06	2,120.57
e)	Finance costs	85.32	203.52	245.39	288.84	499.24	1,032.23
f)	Depreciation and amortization expense	299.69	281.53	326.80	581.22	661.22	1,324.96
g)	Other expense	594.57	622.94	790.25	1,217.51	1,568.04	3,027.82
	Total expense	3,293.59	4,539.40	5,892.03	7,832.99	11,364.22	22,058.00
V	Profit/ (Loss) before exceptional items and tax (III-IV)	(667.59)	(405.17)	104.53	(1,072.76)	371.15	(246.04)
VI	Exceptional Income/(Expense)	1,240.27	(11.85)	(188.95)	1,228.42	(188.28)	(23,013.52)
VII	Profit / (Loss) before tax (V+VI)	572.68	(417.02)	(84.42)	155.66	182.87	(23,259.56)
VIII	Tax Expense						
a)	Current tax	473.33	-	55.22	473.33	141.01	-
b)	Deferred tax charge / (credit)	(318.39)	(105.95)	8.21	(424.34)	(64.06)	(2,310.17)
c)	Earlier year tax	64.95	-	-	64.95	-	3.21
	Total tax expense	219.89	(105.95)	63.43	113.94	76.95	(2,306.96)
IX	Profit / (Loss) after Tax for the Period (VII-VIII)	352.79	(311.07)	(147.85)	41.72	105.92	(20,952.60)
X	Other Comprehensive Income						
a)	i) items that will not be reclassified to Profit or (Loss)	-	-	-	-	-	2,370.23
	ii) Income tax relating to these items	-	-	-	-	-	(493.57)
b)	i) items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	ii) Income Tax relating to these items	-	-	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-	-	1,876.66
XI	Total Comprehensive income for the period (IX+X)	352.79	(311.07)	(147.85)	41.72	105.92	(19,075.94)
XII	Paid-up Equity Capital (Face Value Rs.5 each)	8,134.90	8,134.90	8,134.90	8,134.90	8,134.90	8,134.90
XIII	Other equity						2,797.29
XIV	Earning per equity share (Face Value Rs.5 each)						
	-Basic	0.22	(0.19)	(0.09)	0.03	0.07	(12.88)
	- Diluted	0.22	(0.19)	(0.09)	0.03	0.07	(12.88)



AKSH OPTIFIBRE LIMITED
Corporate Identification No. (CIN) : L24305RJ1986PLC016132
STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

Rs. In lakhs

Sl. No.	Particulars	Quarter Ended			6 Months Ended		Year Ended
		Sep-24	Jun-24	Sep-23	Sep-24	Sep-23	Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a. Manufacturing	1,481.40	2,721.80	3,471.58	4,203.20	7,661.87	13,764.34
	b. Services	1,107.73	1,375.80	2,443.88	2,483.53	3,917.85	7,737.82
	Total	2,589.13	4,097.60	5,915.46	6,686.73	11,579.72	21,502.16
2	Segment Results (Profit/(loss)) (before tax and finance costs)						
	a. Manufacturing	(585.32)	(192.90)	(16.41)	(778.22)	377.22	(21.32)
	b. Services	84.92	72.05	430.59	156.97	608.97	1,005.28
	Total	(500.40)	(120.85)	414.18	(621.25)	986.19	983.96
	(Add)/Less - Finance Costs	85.32	203.52	245.39	288.84	499.24	1,032.23
	- Interest (Income)	(27.74)	(36.63)	(81.11)	(64.37)	(155.65)	(309.80)
	- Unallocated Expenses / (Income)	109.61	117.43	145.37	227.04	271.45	507.57
	Profit / (Loss) after finance costs but before Exceptional Items	(667.59)	(405.17)	104.53	(1,072.76)	371.15	(246.04)
	Exceptional Income/(Expense)	1,240.27	(11.85)	(188.95)	1,228.42	(188.28)	(23,013.52)
	Profit / (loss) from Ordinary Activities before tax	572.68	(417.02)	(84.42)	155.66	182.87	(23,259.56)
3	Segment Assets						
	a. Manufacturing	14,070.68	15,018.28	18,996.93	14,070.68	18,996.93	15,677.96
	b. Services	5,945.72	5,486.20	5,390.17	5,945.72	5,390.17	5,207.27
	c. Unallocated	5,727.34	5,497.70	21,913.49	5,727.34	21,913.49	5,358.47
	Total	25,743.74	26,002.18	46,300.59	25,743.74	46,300.59	26,243.70
4	Segment Liabilities						
	a. Manufacturing	11,740.34	13,383.27	13,487.41	11,740.34	13,487.41	13,592.95
	b. Services	2,370.04	1,766.85	1,859.79	2,370.04	1,859.79	1,482.79
	c. Unallocated	659.45	230.94	839.34	659.45	839.34	235.77
	Total	14,769.83	15,381.06	16,186.54	14,769.83	16,186.54	15,311.51



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AKSH OPTIFIBRE LIMITED
STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

Rs. In lakhs

Particulars	Sep-24	Mar-24
	Unaudited	Audited
Assets		
Non-current assets		
Property, Plant and Equipments	10,546.06	11,110.75
Capital work-in-progress	22.14	8.70
Intangible assets	24.13	28.86
Financial assets		
Investments	3,108.85	3,108.85
Loans	-	-
Trade receivables	220.18	216.95
Other financial assets	579.52	550.22
Deferred tax assets (net)	1,589.88	1,165.54
Other non-current assets	17.08	0.46
	16,107.84	16,190.33
Current assets		
Inventories	1,550.07	2,045.80
Financial Assets		
Trade receivables	1,937.53	2,425.02
Cash and cash equivalents	313.26	372.42
Other Bank Balances	2,268.05	1,700.70
Loans	354.99	354.97
Other Financial Assets	414.98	360.44
Current tax assets (net)	253.91	295.91
Other current assets	661.69	611.69
	7,754.48	8,166.95
Assets Held for Sale	1,881.42	1,886.42
TOTAL	25,743.74	26,243.70
Equity and liabilities		
Shareholders' funds		
Equity Share capital	8,134.90	8,134.90
Other equity	2,839.01	2,797.29
	10,973.91	10,932.19
Non-current liabilities		
Financial Liabilities		
Lease Liability	167.49	180.14
Trade Payables		
(a) total outstanding dues to micro & small enterprises	-	-
(b) total outstanding dues other than above	80.18	177.78
Provisions	215.48	180.25
	463.15	538.17
Current liabilities		
Financial liabilities		
Borrowings	4,534.41	6,514.24
Lease Liability	35.34	55.14
Trade payables		
(a) total outstanding dues to micro & small enterprises	529.00	666.77
(b) total outstanding dues other than above	3,230.78	3,838.05
Other financial liabilities	4,910.51	2,796.18
Other Current liabilities	585.50	839.92
Provisions	8.05	8.05
Current tax liabilities (net)	418.10	-
	14,251.69	14,718.35
Liabilities classified as Held for sale	54.99	54.99
TOTAL	25,743.74	26,243.70



Particulars	Rs. in Lakhs	
	30-Sep-24	30-Sep-23
Cash flow from operating activities		
Profit / (Loss) before tax	155.66	182.87
Adjustment to reconcile profit / (loss) before tax to net cash flows :		
Depreciation/amortization of Property, Plant & Equipment	581.22	661.22
Provision for doubtful loans and advances & investment	-	789.72
Provision / (Reversal) of Doubtful Debts and Advances (Net) including w/off	9.74	100.56
Excess Provision / Expense written back	(1,260.46)	(651.58)
(Profit) / Loss on sale of property, plant and equipment (including written off)	0.42	(0.94)
Finance Costs	288.85	499.24
Interest income	(64.37)	(155.65)
Operating profit / (loss) before working capital changes	(288.94)	1,425.44
Movements in working capital:		
Increase / (Decrease) in trade payables, financial and other liabilities	(946.00)	560.71
Increase / (Decrease) in provisions	35.23	28.34
Decrease / (Increase) in trade receivable	474.52	475.89
Decrease / (Increase) in inventories	495.73	(128.97)
Decrease / (Increase) in other assets	(701.06)	(1,002.57)
Cash generated from operations	(930.52)	1,358.84
Direct taxes paid	(78.18)	(236.56)
Net cash flow from operating activities (A)	(1,008.70)	1,122.28
Cash flows from investing activities		
Purchase of property, plant and equipment, including intangible assets and capital work in progress net of payments / (payable)	21.45	(155.79)
Proceeds from sale of property, plant and equipment	56.87	40.25
Decrease / (Increase) in loan & advances (pursuant to Ind AS 109)	-	(71.94)
Interest received	64.37	104.26
Net cash flow from investing activities (B)	142.69	(83.22)
Cash flow from financing activities		
Repayment of Short-term borrowings (including current maturities)	(1,979.83)	(947.21)
Increase / (Decrease) in lease liability	(32.45)	(33.30)
Increase / (Decrease) in Interest payable (net)	2,819.13	(363.73)
Net cash from financing activities (C)	806.85	(1,344.24)
Net increase/(decrease) in cash and cash equivalents (A + B +C)	(59.16)	(305.18)
Cash and cash equivalents at the beginning of the period	372.42	465.74
Cash and cash equivalents at the end of the period	313.26	160.56
Components of cash and cash equivalents		
Cash in hand	22.91	1.41
With banks on current account	284.34	153.11
Unpaid dividend accounts	6.01	6.04
Total cash and cash equivalents	313.26	160.56

Note : The above Statement of Cash Flow has been prepared under the Indirect method setout in Ind AS-7 'Statement of Cash Flow'.

For and on behalf of the Board of Directors
For Aksh Optifibre Limited



Kailash S. Choudhari

Dr. Kailash S. Choudhari
Chairman
DIN : 00023824

Notes

- 1 The Standalone financial results of the Company for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 13, 2024.
- 2 The Standalone financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 3 The Company has foreign currency payable and receivable balances which are outstanding for more than the period as prescribed in Foreign Exchange Management Act. As on the date of signing of these Standalone financial results, the Company has applied for necessary extension in consultation with RBI Consultant. Management does not expect any material implication on account of delays under the existing regulations.
- 4 In reference to order passed by collector stamps, Jaipur on October 4, 2023, demanding Rs. 3,068.85 lakhs along with surcharge, interest and penalty on amalgamation of APaksh Broadband Limited, the Company has challenged it and filed a writ before Hon'ble High Court of Jaipur, Rajasthan. The writ has been admitted and matter is sub-judice. The Company has till date made part payment of Rs. 120.00 Lakhs under protest.
- 5 HDFC Bank Limited, vide its letter dated October 16, 2024, has approved the One-Time Settlement ('OTS') offer made by the Company, under which the company is required to pay Rs. 2,559.78 lakhs as full and final settlement against the outstanding dues. Both the parties have accepted the terms and conditions of settlement. The Company is required to settle the dues on or before January 7, 2025.
- 6 During the quarter and half-year ended September 30, 2024, the Company has reassessed and accordingly, reclassified its liabilities, including borrowings, interest, and other bank charges in respect of credit facilities from Union Bank of India (UBI), with effect from date of inception of the holding-on-operations mechanism i.e. October 1, 2020. As per applicable Regulations/ RBI Circulars and has adjusted the amount paid against the principal which has resulted in reduction of interest expense to the extent of Rs 1260.46 lakhs till March 31, 2024. Accordingly, the reduction in finance cost / liability to UBI amounting to Rs. 1,260.46 lakhs pertaining to the period upto March 31, 2024, has been reflected in the financial statements under the head Exceptional Income/ (Expense). Further the reduction in interest expense pertaining to the period from April 1, 2024 till September 30, 2024 of Rs. 206.56 Lakhs has been adjusted with Finance Costs. The Confirmation from the bank for the reclassification of borrowings / interest is awaited.
- 7 The Company has received a notice under Section 13(2) of the SARFAESI Act, 2002, on October 28, 2024, from Union Bank of India (UBI), demanding repayment of Rs. 4,973 lakhs within 60 days from the date of receipt of the notice. The Company has however disputed the same and is presently in the process of discussion with UBI. The Company is also seeking appropriate legal advice and will take all necessary actions to protect its interests and those of its stakeholders in this matter. The Company has also submitted a proposal for a One-Time Settlement with UBI, in line with the OTS sanction from HDFC Bank Limited.
- 8 Exceptional Income/ (Expense) for the quarter and half year ended September 30, 2024 of Rs. 1,240.27 Lakhs & Rs. 1,228.42 Lakhs inter-alia includes Exchange fluctuation loss of Rs. (10.46) Lakhs & Rs. (8.81) Lakhs, Provision for doubtful debt of Trade Receivable of Rs. (9.74) Lakhs & Rs. (9.74) Lakhs, Profit/(Loss) on sale of Property, Plant and Equipment of Rs. 9.58 Lakhs & Rs. (0.42) Lakhs, Misc. Balances written off of Rs (9.57 lakhs) & Rs. (13.07) Lakhs, Reversal of recovered Interest expense and other bank charges of Rs. 1,260.46 Lakhs and Rs. 1,260.46 Lakhs respectively.
- 9 The figures of the previous periods/year have been re-grouped/re-classified to render them comparable with the figures of the current period.

For and on behalf of the Board of Directors of
Aksh Optifibre Limited



Dr. Kailash S Choudhari

Chairman

DIN-00023824

Place : New Delhi
Date: November 13, 2024



AKSH OPTIFIBRE LIMITED

Registered Office: F-1080, RIICO Industrial Area, Phase-III, Bhiwadi-301 019 (Rajasthan)
Corporate Office: A 32, 2nd Floor, Mohan Co- operative Indl. Estate, Mathura Road, New Delhi-110 044
Corporate Identification No. (CIN) : L24305RJ1986PLC016132

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Rs. in lakhs except per share data

Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		Sep-24	Jun-24	Sep-23	Sep-24	Sep-23	Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
I	Revenue from operations	2,611.51	4,195.45	6,033.83	6,806.96	11,827.06	22,028.18
II	Other income	37.04	33.74	41.01	70.78	76.50	172.65
III	Total income (I+II)	2,648.55	4,229.19	6,074.84	6,877.74	11,903.56	22,200.83
	Expenses						
a)	Cost of materials/services consumed	1,990.44	2,220.49	4,063.30	4,210.93	7,135.91	14,383.11
b)	Purchase of traded goods	177.55	118.45	40.55	296.00	316.94	669.92
c)	(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	(306.48)	662.02	(33.44)	355.54	211.55	(57.75)
d)	Employee benefit expenses	475.96	521.23	574.35	997.19	1,171.49	2,222.98
e)	Finance costs	221.65	333.95	384.26	555.60	798.75	1,580.38
f)	Depreciation and amortization expense	321.98	304.07	549.89	626.05	1,109.29	2,123.09
g)	Impairment loss	-	-	382.02	-	382.02	-
h)	Other expenses	666.83	712.86	804.03	1,379.69	1,632.34	3,224.20
	Total expenses	3,547.93	4,873.07	6,764.96	8,421.00	12,758.29	24,145.93
V	Loss before exceptional items and tax (III-IV)	(899.38)	(643.88)	(690.12)	(1,543.26)	(854.73)	(1,945.10)
VI	Exceptional (Expense) / Income	212.79	(14.37)	623.29	198.42	606.70	(5,562.75)
VII	Loss before tax (V+VI)	(686.59)	(658.25)	(66.83)	(1,344.84)	(248.03)	(7,507.85)
	Tax Expense						
a)	Current tax	473.33	-	55.21	473.33	141.00	-
b)	Deferred tax charge / (credit)	(318.39)	(106.75)	371.13	(425.14)	284.20	(380.48)
c)	Earlier year taxes	64.95	-	-	64.95	-	3.15
	Total tax expense	219.89	(106.75)	426.34	113.14	425.20	(377.33)
IX	Loss after Tax (VII-VIII)	(906.48)	(551.50)	(493.17)	(1,457.98)	(673.23)	(7,130.52)
	Other Comprehensive Income						
a)	i) items that will not be reclassified to Profit or Loss	-	-	-	-	-	2,370.23
	ii) Income Tax relating to these items	-	-	-	-	-	(493.57)
b)	i) items that will be reclassified to Profit or Loss	(136.45)	29.60	(226.27)	(106.85)	(214.73)	1,754.79
	ii) Income Tax relating to these items	-	-	-	-	-	-
	Total Other Comprehensive Income	(136.45)	29.60	(226.27)	(106.85)	(214.73)	3,631.45
XI	Total Comprehensive income (IX+X)	(1,042.93)	(521.90)	(719.44)	(1,564.83)	(887.96)	(3,499.07)
XII	Paid-up Equity Capital (Face Value Rs.5 each)	8,134.90	8,134.90	8,134.90	8,134.90	8,134.90	8,134.90
XIII	Other equity						(4,087.89)
XIV	Earning per equity share (Face Value Rs.5 each)						
	-Basic	(0.56)	(0.34)	(0.30)	(0.90)	(0.41)	(4.38)
	- Diluted	(0.56)	(0.34)	(0.30)	(0.90)	(0.41)	(4.38)



AKSH OPTIFIBRE LIMITED
Corporate Identification No. (CIN) : L24305RJ1986PLC016132
CONSOLIDATED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

Rs in Lakhs

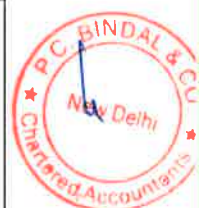
Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		Sep-24	Jun-24	Sep-23	Sep-24	Sep-23	Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a. Manufacturing	1,503.78	2,819.65	3,589.95	4,323.43	7,909.21	14,290.36
	b. Services	1,107.73	1,375.80	2,443.88	2,483.53	3,917.85	7,737.82
	Total	2,611.51	4,195.45	6,033.83	6,806.96	11,827.06	22,028.18
2	Segment Results (Profit / (loss)) (before tax and finance costs)						
	a. Manufacturing	395.04	(298.31)	(632.09)	96.73	(470.01)	(1,035.06)
	b. Services	84.92	72.05	430.59	156.97	608.97	1,005.28
	Total	479.96	(226.26)	(201.50)	253.70	138.96	(29.78)
	(Add)/Less - Finance Costs	221.65	333.95	384.26	555.60	798.75	1,580.38
	- Interest (Income)	(27.74)	(33.27)	(52.39)	(61.01)	(87.88)	(150.20)
	- Unallocated Expenses / (Income)	1,185.43	116.94	156.75	1,302.37	282.82	485.14
	Loss after finance costs but before Exceptional Items	(899.38)	(643.88)	(690.12)	(1,543.26)	(854.73)	(1,945.10)
	Exceptional (Expense) /Income	212.79	(14.37)	623.29	198.42	606.70	(5,562.75)
	Loss from Ordinary Activities before tax	(686.59)	(658.25)	(66.83)	(1,344.84)	(248.03)	(7,507.85)
3	Segment Assets						
	a. Manufacturing	24,055.21	26,189.92	30,498.25	24,055.21	30,498.25	26,858.57
	b. Services	5,945.72	5,486.20	5,390.17	5,945.72	5,390.17	5,207.27
	c. Unallocated	1,295.30	1,172.99	868.10	1,295.30	868.10	1,139.76
	Total	31,296.23	32,849.11	36,756.52	31,296.23	36,756.52	33,205.60
4	Segment Liabilities						
	a. Manufacturing	25,959.00	27,391.19	27,984.01	25,959.00	27,984.01	27,395.17
	b. Services	2,370.04	1,766.85	1,859.79	2,370.04	1,859.79	1,482.79
	c. Unallocated	485.01	165.96	254.60	485.01	254.60	280.63
	Total	28,814.05	29,324.00	30,098.40	28,814.05	30,098.40	29,158.59



AKSH OPTIFIBRE LIMITED
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

Rs. In lakhs

Particulars	Rs. In lakhs	
	Sep-24 (Unaudited)	Mar-24 (Audited)
Assets		
Non-current assets		
Property, Plant and Equipments	11,515.10	12,124.15
Capital work-in-progress	22.14	8.70
Intangible assets	24.13	28.85
Financial assets		
Other financial assets	579.52	550.22
Deferred tax assets (net)	271.72	60.66
Other non-current assets	17.08	0.46
	12,429.69	12,773.04
Current assets		
Inventories	1,692.57	2,233.97
Financial Assets		
Trade receivables	1,955.92	2,425.00
Cash and cash equivalents	1,523.13	378.69
Other Bank Balances	2,268.05	1,700.70
Loans	350.00	350.00
Other Financial Assets	443.84	431.85
Current tax assets (net)	257.31	299.31
Other current assets	737.79	681.46
	9,228.61	8,500.98
Assets held for sale	9,637.93	11,931.58
	18,866.54	20,432.56
TOTAL	31,296.23	33,205.60
Equity and liabilities		
Shareholders' funds		
Equity Share capital	8,134.90	8,134.90
Other Equity	(5,652.72)	(4,087.89)
Equity attributable to equity holders of the parent	2,482.18	4,047.01
Non-controlling interest	-	-
Total Equity	2,482.18	4,047.01
Non-current liabilities		
Financial Liabilities		
Borrowings	-	-
Lease Liabilities	1,559.05	1,591.92
Trade Payables	-	-
(a) total outstanding dues to micro & small enterprises	-	-
(b) total outstanding dues other than above	80.18	177.78
Deferred tax liabilities (net)	-	214.08
Provisions	379.01	343.05
	2,018.24	2,326.83
Current liabilities		
Financial liabilities		
Borrowings	6,643.47	8,540.75
Lease Liabilities	87.70	105.61
Trade payables	-	-
(a) total outstanding dues to micro & small enterprises	529.00	688.56
(b) total outstanding dues other than above	4,844.35	5,474.98
Other financial liabilities	5,539.92	3,519.39
Other Current liabilities	613.27	870.19
Provisions	8.05	8.05
Current tax liabilities (net)	418.09	-
	18,683.85	19,207.53
Liabilities classified as held for sale	8,111.96	7,624.23
TOTAL	31,296.23	33,205.60



AKSH OPTIFIBRE LIMITED

Consolidated Cash Flow statement for the half year ended Sep 30, 2024

Particulars	Rs. in Lakhs	
	30-Sep-24	30-Sep-23
Cash flow from operating activities		
Loss before tax	(1,344.84)	(248.03)
Adjustment to reconcile loss before tax to net cash flows :		
Depreciation/amortization and impairment of Property, Plant & Equipment	626.05	1,491.31
Provision / (Reversal) of Doubtful Debts and Advances (Net)	9.89	(57.12)
Reversal of Excess Provision	(1,260.46)	(651.58)
Loss on sale of property, plant and equipment	1,076.42	(0.94)
Interest expense	555.60	798.75
Other comprehensive income	(106.85)	(214.73)
Interest income	(61.01)	(61.58)
Operating profit / (Loss) before working capital changes	(505.19)	1,056.08
Movements in working capital:		
Increase / (Decrease) in trade payables and other liabilities	(971.70)	1,383.10
Increase / (Decrease) in provisions	35.96	32.04
Decrease / (Increase) in trade receivable	459.19	763.52
Decrease / (Increase) in inventories	541.40	(197.19)
Decrease / (Increase) in other assets	(659.38)	(962.78)
Cash generated from operations	(1,099.72)	2,074.77
Direct taxes paid	(78.19)	(238.65)
Net cash flow from operating activities (A)	(1,177.91)	1,836.12
Cash flows from investing activities		
Purchase of property, plant and equipment, including intangible assets and capital work in progress	(61.71)	(197.98)
Proceeds from sale of property, plant and equipment	1,253.22	40.25
Decrease/(Increase) in Capital advances / payable for capex	(16.78)	-
Interest received	55.57	29.10
Net cash flow (used in) investing activities (B)	1,230.30	(128.63)
Cash flow from financing activities		
Repayment of Short-term borrowings (including current maturities)	(1,409.55)	(1,096.86)
Increase / (Decrease) in Lease Liability	(50.78)	(333.78)
Increase / (Decrease) in Interest payable (net)	2,552.38	(573.93)
Net cash from financing activities (C)	1,092.05	(2,004.57)
Net increase/(decrease) in cash and cash equivalents (A + B +C)	1,144.44	(297.08)
Cash and cash equivalents at the beginning of the period	378.69	480.41
Cash and cash equivalents at the end of the period	1,523.13	183.33
Components of cash and cash equivalents		
Cash on hand	31.29	2.10
With banks on current account	1,485.83	175.19
Unpaid dividend accounts	6.01	6.04
Total cash and cash equivalents	1,523.13	183.33
Summary of significant Accounting policies		

Note : The above Cash flow statement has been prepared under the Indirect method set out in Ind AS-7 'Statement of Cash Flow'.

For and on behalf of the Board of Directors



 Dr. Kailash S. Choudhari
 Chairman
 DIN : 00023824

Notes

- 1 The Consolidated financial results of the Company for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 13, 2024.
- 2 The Consolidated financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 3 The Holding Company has foreign currency payable and receivable balances which are outstanding for more than the period as prescribed in Foreign Exchange Management Act. As on the date of signing of financial results, the Holding Company has applied for necessary extension in consultation with RBI Consultant. Management of the respective companies does not expect any material implication on account of delays under the existing regulations.
- 4 During the quarter and half-year ended September 30, 2024, AOL FZE (wholly owned subsidiary) in Dubai has sold all the Property, Plant and Equipments (Comprising Building and Plant & Machinery), the sale proceeds whereof are to be utilized towards repayment of outstanding dues of Bank of Baroda. The Property, Plant and Equipments have been sold on the basis of the latest asset valuation conducted by the Bank. As at September 30, 2024, the Company has deposited the sale proceeds of Rs.1,193.39 Lakhs with Bank of Baroda. The Bank has however adjusted the same on October 24, 2024 after confirmation of transfer of lease from JAFZA (Authority) in the name of the buyer.

Further, Loss on sale of such Property, Plant and Equipments, by AOL FZE amounting to 1,076.00 Lakhs has been reflected in the consolidated financial results under the head Exceptional Income/ (Expense).
- 5 In reference to order passed by collector stamps, Jaipur on October 4, 2023, demanding Rs. 3,068.85 lacs along with surcharge, interest and penalty on amalgamation of APaksh Broadband Limited, the Company has challenged it and filed a writ before Hon'ble High Court of Jaipur, Rajasthan. The writ has been admitted and matter is sub-judice. The Holding Company has till date made part payment of Rs. 120.00 Lakhs under protest.
- 6 HDFC Bank Limited, vide its letter dated October 16, 2024, has approved the One-Time Settlement ('OTS') offer made by the Holding Company, under which the company is required to pay Rs. 2,559.78 lakhs as full and final settlement against the outstanding dues. Both the parties have accepted the terms and conditions of settlement. The Company is required to settle the dues on or before January 7, 2025.
- 7 During the quarter and half-year ended September 30, 2024, the Holding Company has reassessed and accordingly, reclassified its liabilities, including borrowings, interest, and other bank charges in respect of credit facilities from Union Bank of India (UBI), with effect from date of inception of the holding-on-operations mechanism i.e. October 1, 2020. As per applicable Regulations/ RBI Circulars and has adjusted the amount paid against the principal which has resulted in reduction of interest expense to the extent of Rs 1260.46 lakhs till March 31, 2024. Accordingly, the reduction in finance cost / liability to UBI amounting to Rs. 1,260.46 lakhs pertaining to the period upto March 31, 2024, has been reflected in the financial statements under the head Exceptional Income/ (Expense). Further the reduction in interest expense pertaining to the period from April 1, 2024 till September 30, 2024 of Rs. 206.56 Lakhs has been adjusted with Finance Costs. The Confirmation from the bank for the reclassification of borrowings / interest is awaited.
- 8 The Holding Company has received a notice under Section 13(2) of the SARFAESI Act, 2002, on October 28, 2024, from Union Bank of India (UBI), demanding repayment of Rs. 4,973 lakhs within 60 days from the date of receipt of the notice. The Holding Company has however disputed the same and is presently in the process of discussion with UBI. The Holding Company is also seeking appropriate legal advice and will take all necessary actions to protect its interests and those of its stakeholders in this matter. The Holding Company has also submitted a proposal for a One-Time Settlement with UBI, in line with the OTS sanction from HDFC Bank Limited.
- 9 Exceptional Income / (Expense) for the quarter and half year ended of Rs. 212.78 Lakhs & 198.41 Lakhs inter-alia includes Exchange fluctuation loss of Rs. (7.94) Lakhs & Rs. (8.81) Lakhs), Provision for doubtful debt of Trade Receivable of Rs. (9.89) Lakhs & Rs. (9.89) Lakhs, Profit/(Loss) on sale of Property, Plant and Equipment of Rs. (1,066.42) Lakhs & Rs. (1,076.42) Lakhs, Misc. Balances written back of Rs 36.57 lakhs & Rs. 33.07 Lakhs, Reversal of recovered Interest expense and other bank charges of Rs. 1,260.46 Lakhs and Rs. 1,260.46 Lakhs respectively.
- 10 The figures of the previous periods/year have been re-grouped/re-classified to render them comparable with the figures of the current period.



Place : New Delhi
Date: November 13, 2024



For and on behalf of the Board of Directors of
Aksh Optifibre Limited

Dr. Kailash S Choudhari
Chairman
DIN-00023824



Independent Auditor's Review Report on Unaudited Quarterly Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors of
Aksh Optifibre Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Aksh Optifibre Limited (the "Company") for the quarter and half year ended September 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Basis for qualified conclusion

We draw your attention to note no 6 to the standalone financial results, which states, during the quarter and half-year ended September 30, 2024, the Company has reassessed and accordingly, reclassified its liabilities, including borrowings, interest, and other bank charges in respect of credit facilities from Union Bank of India (UBI), with effect from date of inception of the holding-on-operations mechanism i.e. October 1, 2020, as per applicable Regulations/ RBI Circulars and has adjusted the amount paid against the principal which has resulted in reduction of interest expense to the extent of Rs 1260.46 lakhs till March 31, 2024. Accordingly, the reduction in finance cost / liability to UBI amounting to Rs. 1,260.46 lakhs pertaining to the period upto March 31, 2024, has been reflected in the financial results under the head Exceptional Income/ (Expense). Further the reduction in interest expense pertaining to the period from April 1, 2024 till September 30, 2024 of Rs. 206.56 Lakhs has been adjusted with Finance Costs. The Confirmation from the bank for the reclassification of borrowings / interest is awaited.

Had this amount not been reversed, the profit and other comprehensive income would have been reduced by Rs. 1,467.02 Lakhs and the outstanding amount of interest payable shown under other financial liabilities would decrease by Rs. 1,544.76 lakhs, while short-term borrowings of the company would increase by Rs. 3,011.78 lakhs.

5. Qualified Conclusion

Based on our review conducted as above and except for the possible effect of matter described in "Basis for Qualified conclusion" paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter paragraph

6. We draw your attention to,
- a. Note 3 to the standalone financial results, The Company has foreign currency payable and receivable balances which are outstanding for more than the period as prescribed in Foreign Exchange Management Act. As on the date of signing of financial results, the Company has applied for necessary extension in consultation with RBI Consultant. Management does not expect any material implication on account of delays under the existing regulations.



- b. Note 4 to the standalone financial results regarding, order passed by collector stamps, Jaipur on October 4, 2023, demanding Rs. 3,068.85 lakhs along with surcharge, interest and penalty on amalgamation of APaksh Broadband Limited, the Company has challenged it and filed a writ before Hon'ble High Court of Jaipur, Rajasthan. The writ has been admitted and matter is sub-judice. The Company has till date made part payment of Rs. 120.00 Lakhs under protest.
- c. Note 5 to the standalone financial results regarding, HDFC Bank Limited, vide its letter dated October 16, 2024, has approved the One-Time Settlement ('OTS') offer made by the Company, under which the company is required to pay Rs. 2,559.78 lakhs as full and final settlement against the outstanding dues. Both the parties have accepted the terms and conditions of settlement. The Company is required to settle the dues on or before January 7, 2025.
- d. Note 7 to the standalone financial results regarding, The Company has received a notice under Section 13(2) of the SARFAESI Act, 2002, on October 28, 2024, from Union Bank of India (UBI), demanding repayment of Rs. 4,973 lakhs within 60 days from the date of receipt of the notice. The Company has however disputed the same and is presently in the process of discussion with UBI. The Company is also seeking appropriate legal advice and will take all necessary actions to protect its interests and those of its stakeholders in this matter. The Company has also submitted a proposal for a One-Time Settlement with UBI, in line with the OTS sanction from HDFC Bank Limited.
- e. Note 8 to the standalone financial results regarding, Exceptional Income/ (Expense) for the quarter and half year ended September 30, 2024 of Rs. 1,240.27 Lakhs & Rs. 1,228.42 Lakhs inter-alia includes Exchange fluctuation loss of Rs. (10.46) Lakhs & Rs. (8.81) Lakhs, Provision for doubtful debt of Trade Receivable of Rs. (9.74) Lakhs & Rs. (9.74) Lakhs), Profit/(Loss) on sale of Property, Plant and Equipment of Rs. 9.58 Lakhs & Rs. (0.42) Lakhs, Misc. Balances written off of Rs (9.57 lakhs) & Rs. (13.07) Lakhs, Reversal of recovered Interest expense and other bank charges of Rs. 1,260.46 Lakhs and Rs. 1,260.46 Lakhs respectively.

Our conclusion on the Statement is not modified in respect of above stated matters.

For P. C. Bindal & Co.

Chartered Accountants

FRN:003824N



CA K. C. Gupta

Partner

M.No.088638

UDIN: 24088638BKBEP07661

Place: New Delhi

Date: November 13, 2024



Independent Auditor's Review Report on Unaudited Quarterly Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors

Aksh Optifibre Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Aksh Optifibre Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 2024 ("the statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently, does not enable us to obtain



assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following subsidiaries:

- (a) AOL FZE (Foreign Subsidiary)
- (b) AOL Technologies FZE (Foreign Subsidiary)
- (c) Aksh Technologies (Mauritius) Limited (Foreign Subsidiary)
- (d) AOL Composites (Jiangsu) Co. Limited (Foreign Step-down Subsidiary)
- (e) Aksh Composites Private Limited (Domestic Subsidiary)

5. **Basis for qualified conclusion**

We draw your attention to note no 7 to the consolidated financial results, which states, during the quarter and half-year ended September 30, 2024, the Holding Company has reassessed and accordingly, reclassified its liabilities, including borrowings, interest, and other bank charges in respect of credit facilities from Union Bank of India (UBI), with effect from date of inception of the holding-on-operations mechanism i.e. October 1, 2020, as per applicable Regulations/ RBI Circulars and has adjusted the amount paid against the principal which has resulted in reduction of interest expense to the extent of Rs 1260.46 lakhs till March 31, 2024. Accordingly, the reduction in finance cost / liability to UBI amounting to Rs. 1,260.46 lakhs pertaining to the period upto March 31, 2024, has been reflected in the financial results under the head Exceptional Income/ (Expense). Further the reduction in interest expense pertaining to the period from April 1, 2024 till September 30, 2024 of Rs. 206.56 Lakhs has been adjusted with Finance Costs. The Confirmation from the bank for the reclassification of borrowings / interest is awaited.

Had this amount not been reversed, the loss and other comprehensive income would have been higher by Rs. 1,467.02 Lakhs and the outstanding amount of interest payable shown under other financial liabilities would decreased by Rs. 1,544.76 lakhs, while short-term borrowings of the company would increase by Rs. 3,011.78 lakhs.



6. Qualified Conclusion

Based on our review conducted as above and based on the consideration of the management certified financial results, except for the possible effect of matter described in "Basis for Qualified conclusion" paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter paragraph

7. We draw your attention to;

- a. Note 3 to the consolidated financial results, The Holding Company has foreign currency payable and receivable balances which are outstanding for more than the period as prescribed in Foreign Exchange Management Act. As on the date of signing of financial results, the Holding Company has applied for necessary extension in consultation with RBI Consultant. Management of the respective companies does not expect any material implication on account of delays under the existing regulations.
- b. Note 4 to the consolidated financial results regarding, During the quarter and half-year ended September 30, 2024, AOL FZE (wholly owned subsidiary) in Dubai has sold all the Property, Plant and Equipments (Comprising Building and Plant & Machinery), the sale proceeds whereof are to be utilized towards repayment of outstanding dues of Bank of Baroda. The Property, Plant and Equipments have been sold on the basis of the latest asset valuation conducted by the Bank. As at September 30, 2024, the Company has deposited the sale proceeds of Rs.1,193.39 Lakhs with Bank of Baroda. The Bank has however adjusted the same on October 24, 2024 after confirmation of transfer of lease from JAFZA (Authority) in the name of the buyer.

Further, Loss on sale of such Property, Plant and Equipments, by AOL FZE amounting to 1,076.00 Lakhs has been reflected in the consolidated financial results under the head Exceptional Income/ (Expense).

- c. Note 5 to the consolidated financial results regarding with reference to order passed by collector stamps, Jaipur on October 4, 2023, demanding Rs. 3,068.85 lakhs along with surcharge, interest and penalty on amalgamation of APaksh Broadband Limited, the Company has challenged it and filed a writ before Hon'ble High Court of Jaipur, Rajasthan. The writ has been admitted and matter is sub-judice. The Holding Company has till date made part payment of Rs. 120.00 Lakhs under-protest.



- d. Note 6 to the consolidated financial results regarding, HDFC Bank Limited, vide its letter dated October 16, 2024, has approved the One-Time Settlement ('OTS') offer made by the Holding Company, under which the company is required to pay Rs. 2,559.78 lakhs as full and final settlement against the outstanding dues. Both the parties have accepted the terms and conditions of settlement. The Holding Company is required to settle the dues on or before January 7, 2025.
- e. Note 8 to the consolidated financial results regarding, The Holding Company has received a notice under Section 13(2) of the SARFAESI Act, 2002, on October 28, 2024, from Union Bank of India (UBI), demanding repayment of Rs. 4,973 lakhs within 60 days from the date of receipt of the notice. The Holding Company has however disputed the same and is presently in the process of discussion with UBI. The Holding Company is also seeking appropriate legal advice and will take all necessary actions to protect its interests and those of its stakeholders in this matter.

The Holding Company has also submitted a proposal for a One-Time Settlement with UBI, in line with the OTS sanction from HDFC Bank Limited.

- f. Note 9 to the consolidated financial results regarding, Exceptional Income / (Expense) for the quarter and half year ended of Rs. 212.78 Lakhs & 198.41 Lakhs inter-alia includes Exchange fluctuation loss of Rs. (7.94) Lakhs & Rs. (8.81) Lakhs, Provision for doubtful debt of Trade Receivable of Rs. (9.89) Lakhs & Rs. (9.89) Lakhs, Profit/(Loss) on sale of Property, Plant and Equipment of Rs. (1,066.42) Lakhs & Rs. (1,076.42) Lakhs, Misc. Balances written back of Rs 36.57 lakhs & Rs. 33.07 Lakhs, Reversal of recovered Interest expense and other bank charges of Rs. 1,260.46 Lakhs and Rs. 1,260.46 Lakhs respectively.

Our conclusion on the Statement is not modified in respect of above stated matters.

8. The Statement includes the interim financial results and other financial information of five subsidiaries (including one step down subsidiary) which have not been reviewed by their auditors, whose interim financial results and information reflects revenues of Rs. 22.56 lakhs and Rs. 123.11 lakhs, total net loss after tax of Rs. 1,324.61 lakhs and Rs. 1,562.68 lakhs and total comprehensive loss of Rs. 1,424.29 lakhs and Rs. 1,643.35 lakhs for the quarter ended September 30, 2024, and for the period April 01, 2024 to September 30, 2024 and net cash inflow of Rs. 1,203.60 lakhs for the period April 01, 2024 to September 30, 2024, as considered in the Statement and have been furnished to us by the Holding Company's Management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such management certified interim financial results and other financial information.



According to the information and explanations given to us by the Holding Company's Management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

For P. C. Bindal & Co.
Chartered Accountants

FRN: 003824N



CA K. C. Gupta

Partner

M. No. 088638

UDIN: 24088638BKBEP5754

Place: New Delhi

Date: November 13, 2024