

AKSH OPTIFIBRE LIMITED

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Mohan Co-operative Industrial Estate, Mathura
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Tel.: +91-11-49991700, 49991777
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Email : aksh@akshoptifibre.com
Website : www.akshoptifibre.com
CIN NO.: L24305RJ1986PLC016132

February 13, 2025

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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Dear Sir/Ma'am,

Sub: Integrated Filing (Financials) for the Quarter and Nine months ended December 31, 2024

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, please find enclosed herewith the Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024.

You are requested to take the same on records.

Thanking You,

**For & on behalf of
Aksh Optifibre Limited**

Mayank Chadha
Company Secretary & Compliance Officer
M. No.: F13404

Encl.: a/a

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AKSH OPTIFIBRE LIMITED

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

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

Rs. in lakhs except per share data

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec-24	Sep-24	Dec-23	Dec-24	Dec-23	Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
I	Revenue from operations	2,847.09	2,589.13	5,144.32	9,533.82	16,724.04	21,502.16
II	Other income	28.39	36.87	71.28	102.39	226.93	309.80
III	Total income (I+II)	2,875.98	2,626.00	5,215.60	9,636.21	16,950.97	21,811.96
	Expenses						
a)	Cost of materials/services consumed	1,666.40	1,975.96	3,412.87	5,795.57	10,419.00	14,028.95
b)	Purchase of traded goods	132.59	177.55	136.71	428.59	453.65	669.92
c)	(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	157.24	(306.31)	95.79	502.27	308.41	(146.45)
d)	Employee benefits expense	451.61	466.81	525.84	1,426.81	1,625.90	2,120.57
e)	Finance costs	132.02	85.32	201.33	420.87	700.57	1,032.23
f)	Depreciation and amortization expense	264.49	299.69	333.70	845.69	994.92	1,324.96
g)	Other expense	475.91	594.57	628.52	1,693.43	2,196.53	3,027.82
	Total expense	3,280.26	3,293.59	5,334.76	11,113.23	16,698.98	22,058.00
V	Profit/ (Loss) before exceptional items and tax (III-IV)	(404.28)	(667.59)	(119.16)	(1,477.02)	251.99	(246.04)
VI	Exceptional Income/(Expense)	19.15	1,240.27	146.30	1,247.57	(41.98)	(23,013.52)
VII	Profit / (Loss) before tax (V+VI)	(385.13)	572.68	27.14	(229.45)	210.01	(23,259.56)
VIII	Tax Expense						
a)	Current tax	(81.37)	473.33	(4.69)	391.94	136.32	-
b)	Deferred tax charge / (credit)	(11.24)	(318.39)	12.94	(435.57)	(51.12)	(2,310.17)
c)	Earlier year tax	-	64.95	3.21	64.95	3.21	3.21
	Total tax expense	(92.61)	219.89	11.46	21.32	88.41	(2,306.96)
IX	Profit / (Loss) after Tax for the Period (VII-VIII)	(292.52)	352.79	15.68	(250.77)	121.60	(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)	(292.52)	352.79	15.68	(250.77)	121.60	(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	(0.18)	0.22	0.01	(0.15)	0.07	(12.88)
	- Diluted	(0.18)	0.22	0.01	(0.15)	0.07	(12.88)



X

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

Rs. In lakhs

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec-24	Sep-24	Dec-23	Dec-24	Dec-23	Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a. Manufacturing	1,340.85	1,481.40	3,031.31	5,544.05	10,693.18	13,764.34
	b. Services	1,506.24	1,107.73	2,113.01	3,989.77	6,030.86	7,737.82
	Total	2,847.09	2,589.13	5,144.32	9,533.82	16,724.04	21,502.16
2	Segment Results (Profit/(loss)) (before tax and finance costs)						
	a. Manufacturing	(357.19)	(585.32)	(104.65)	(1,135.41)	272.58	(21.32)
	b. Services	144.95	84.92	232.65	301.92	841.62	1,005.28
	Total	(212.24)	(500.40)	128.00	(833.49)	1,114.20	983.96
	(Add)/Less - Finance Costs	132.02	85.32	201.33	420.87	700.57	1,032.23
	- Interest (Income)	(28.89)	(27.74)	(71.28)	(93.26)	(226.93)	(309.80)
	- Unallocated Expenses / (Income)	88.91	109.61	117.11	315.92	388.57	507.57
	Profit / (Loss) after finance costs but before Exceptional Items	(404.28)	(667.59)	(119.16)	(1,477.02)	251.99	(246.04)
	Exceptional Income/(Expense)	19.15	1,240.27	146.30	1,247.57	(41.98)	(23,013.52)
	Profit / (loss) from Ordinary Activities before tax	(385.13)	572.68	27.14	(229.45)	210.01	(23,259.56)
3	Segment Assets						
	a. Manufacturing	13,810.80	14,070.68	18,328.42	13,810.80	18,328.42	15,677.96
	b. Services	5,782.01	5,945.72	5,841.05	5,782.01	5,841.05	5,207.27
	c. Unallocated	5,480.55	5,727.34	21,948.36	5,480.55	21,948.36	5,358.47
	Total	25,073.36	25,743.74	46,117.83	25,073.36	46,117.83	26,243.70
4	Segment Liabilities						
	a. Manufacturing	11,021.59	11,740.34	13,029.64	11,021.59	13,029.64	13,592.95
	b. Services	2,882.62	2,370.04	2,115.21	2,882.62	2,115.21	1,482.79
	c. Unallocated	487.75	659.45	843.25	487.75	843.25	235.77
	Total	14,391.96	14,769.83	15,988.10	14,391.96	15,988.10	15,311.51



Notes

- 1 The Standalone financial results of the Company for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 13, 2025.
- 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. The Company has already 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 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 on or before January 7, 2025. In compliance with the abovesaid OTS, the Company has part complied with the terms and has sought extension upto March 31, 2025 which is under consideration by the HDFC Bank.
- 5 In continuation to earlier intimation regarding 'Notice under Section 13(2) of SARFAESI Act, 2002' received from Union Bank of India (UBI) on October 28, 2024, the company has now, received notice under Section 13(4) of SARFAESI Act, 2002 dated January 20, 2025 for claim amount of Rs. 4,973 lakhs (approximately). The Company is seeking suitable legal advice, including discussions with the bank for the One Time Settlement (OTS) of the outstanding dues and will take all necessary actions to protect its interests towards stakeholders in this matter.
- 6 Exceptional Income/ (Expense) for the quarter and nine months ended December 31, 2024 of Rs. 19.15 Lakhs & Rs. 1,247.57 Lakhs inter-alia includes Exchange fluctuation gain of Rs. 11.19 Lakhs & Rs. 2.38 Lakhs, Provision for doubtful debt of Trade Receivable of Rs. Nil Lakhs & Rs. (9.74 Lakhs), Profit/(Loss) on sale of Property, Plant and Equipment of Rs. 3.00 Lakhs & Rs. 2.58 Lakhs, Misc. Balances written back/(off) of Rs. 4.96 & Rs. (8.10) Lakhs, Reversal of recovered Interest expense and other bank charges of Rs. Nil Lakhs and Rs. 1,260.46 Lakhs respectively.
- 7 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: February 13, 2025

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 NINE MONTHS ENDED DECEMBER 31, 2024

Rs. in lakhs except per share data

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec-24	Sep-24	Dec-23	Dec-24	Dec-23	Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
I	Revenue from operations	2,898.69	2,611.51	5,172.31	9,705.66	16,999.37	22,028.18
II	Other income	28.95	37.04	46.45	99.73	122.95	172.65
III	Total income (I+II)	2,927.64	2,648.55	5,218.76	9,805.39	17,122.32	22,200.83
	Expenses						
a)	Cost of materials/services consumed	1,725.40	1,990.44	3,427.82	5,936.33	10,563.73	14,383.11
b)	Purchase of traded goods	132.59	177.55	136.71	428.59	453.65	669.92
c)	(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	157.30	(306.48)	101.84	512.83	313.39	(57.75)
d)	Employee benefit expenses	460.78	475.96	549.09	1,457.97	1,720.58	2,222.98
e)	Finance costs	247.56	221.65	338.01	803.17	1,136.76	1,580.38
f)	Depreciation and amortization expense	286.73	321.98	544.73	912.79	1,654.02	2,123.09
g)	Impairment loss	-	-	-	-	382.02	-
h)	Other expenses	505.69	666.83	654.24	1,885.38	2,286.58	3,224.20
	Total expenses	3,516.05	3,547.93	5,752.44	11,937.06	18,510.73	24,145.93
V	Loss before exceptional items and tax (III-IV)	(588.41)	(899.38)	(533.68)	(2,131.67)	(1,388.41)	(1,945.10)
VI	Exceptional (Expense) / Income	22.23	212.79	120.45	220.65	727.15	(5,562.75)
VII	Loss before tax (V+VI)	(566.18)	(686.59)	(413.23)	(1,911.02)	(661.26)	(7,507.85)
	Tax Expense						
a)	Current tax	(81.37)	473.33	(4.69)	391.94	136.32	-
b)	Deferred tax charge / (credit)	(11.24)	(318.39)	8.92	(436.37)	293.12	(380.48)
c)	Earlier year taxes	-	64.95	3.21	64.95	3.21	3.15
	Total tax expense	(92.61)	219.89	7.44	20.52	432.64	(377.33)
IX	Loss after Tax (VII-VIII)	(473.57)	(906.48)	(420.67)	(1,931.54)	(1,093.90)	(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	(180.18)	(136.45)	10.77	(287.03)	(203.96)	1,754.79
	ii) Income Tax relating to these items	-	-	-	-	-	-
	Total Other Comprehensive Income	(180.18)	(136.45)	10.77	(287.03)	(203.96)	3,631.45
XI	Total Comprehensive income (IX+X)	(653.75)	(1,042.93)	(409.90)	(2,218.57)	(1,297.86)	(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	(0.29)	(0.56)	(0.26)	(1.19)	(0.67)	(4.38)
	- Diluted	(0.29)	(0.56)	(0.26)	(1.19)	(0.67)	(4.38)



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

Rs in Lakhs

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec-24	Sep-24	Dec-23	Dec-24	Dec-23	Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a. Manufacturing	1,392.45	1,503.78	3,059.30	5,715.89	10,968.51	14,290.36
	b. Services	1,506.24	1,107.73	2,113.01	3,989.77	6,030.86	7,737.82
	Total	2,898.69	2,611.51	5,172.31	9,705.66	16,999.37	22,028.18
2	Segment Results (Profit / (loss)) (before tax and finance costs)						
	a. Manufacturing	(425.85)	(680.96)	(357.65)	(1,405.12)	(827.66)	(1,035.06)
	b. Services	144.95	84.92	232.65	301.92	841.62	1,005.28
	Total	(280.90)	(596.04)	(125.00)	(1,103.20)	13.96	(29.78)
	(Add)/Less - Finance Costs	247.56	221.65	338.01	803.17	1,136.76	1,580.38
	- Interest (Income)	(28.89)	(27.74)	(30.87)	(89.90)	(92.45)	(150.20)
	- Unallocated Expenses / (Income)	88.84	109.43	101.54	315.20	358.06	485.14
	Loss after finance costs but before Exceptional Items	(588.41)	(899.38)	(533.68)	(2,131.67)	(1,388.41)	(1,945.10)
	Exceptional (Expense) /Income	22.23	212.79	120.45	220.65	727.15	(5,562.75)
	Loss from Ordinary Activities before tax	(566.18)	(686.59)	(413.23)	(1,911.02)	(661.26)	(7,507.85)
3	Segment Assets						
	a. Manufacturing	22,568.73	24,055.21	29,381.84	22,568.73	29,381.84	26,858.57
	b. Services	5,782.01	5,945.72	5,841.05	5,782.01	5,841.05	5,207.27
	c. Unallocated	1,048.43	1,295.30	933.43	1,048.43	933.43	1,139.76
	Total	29,399.17	31,296.23	36,156.32	29,399.17	36,156.32	33,205.60
4	Segment Liabilities						
	a. Manufacturing	24,384.94	25,959.00	27,483.02	24,384.94	27,483.02	27,395.17
	b. Services	2,882.62	2,370.04	2,115.21	2,882.62	2,115.21	1,482.79
	c. Unallocated	303.17	485.01	309.87	303.17	309.87	280.63
	Total	27,570.73	28,814.05	29,908.10	27,570.73	29,908.10	29,158.59



Notes

- 1 The Consolidated financial results of the Company for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 13, 2025.
- 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. The Holding Company has already 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 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 Holding company is required to pay Rs. 2,559.78 lakhs as full and final settlement against the outstanding dues on or before January 7, 2025. In compliance with the abovesaid OTS, the Holding Company has part complied with the terms and has sought extension upto March 31, 2025 which is under consideration by the HDFC Bank.
- 5 The Holding Company in continuation to earlier intimation regarding 'Notice under Section 13(2) of SARFAESI Act, 2002' received from Union Bank of India (UBI) on October 28, 2024, has now, received notice under Section 13(4) of SARFAESI Act, 2002 dated January 20, 2025 for claim amount of Rs. 4,973 lakhs (approximately). The Holding Company is seeking suitable legal advice, including discussions with the bank for the One Time Settlement (OTS) of the outstanding dues and will take all necessary actions to protect its interests towards stakeholders in this matter.
- 6 Exceptional Income / (Expense) for the quarter and nine months ended of Rs. 22.23 Lakhs & 220.65 Lakhs inter-alia includes Exchange fluctuation loss of Rs. 13.38 Lakhs & Rs. 4.56 Lakhs, Provision for doubtful debt of Trade Receivable and others of Rs. 0.15 Lakhs & Rs. (9.74) Lakhs, Profit/(Loss) on sale of Property, Plant and Equipment of Rs. (0.74) Lakhs & Rs. (1,077.16) Lakhs, Misc. Balances written back of Rs 9.44 lakhs & Rs. 42.53 Lakhs, Reversal of recovered Interest expense and other bank charges of Rs. Nil Lakhs and Rs. 1,260.46 Lakhs respectively.
- 7 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

Place : New Delhi
Date: February 13, 2025



Kailash S Choudhari

Dr. Kailash S Choudhari
Chairman
DIN-00023824

2



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 nine months ended December 31, 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

In reference to our communication in Limited Review report of quarter and period ended September 30, 2024, 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 up to 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 decrease by Rs. 1,544.76 lakhs, while short-term borrowings of the company would increase by Rs. 3,011.78 lakhs under the manufacturing segment.

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. The Company has already 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, 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 on or before January 7, 2025. In compliance with the abovesaid OTS, the Company has part complied with the terms and has sought extension up to March 31, 2025 which is under consideration by the HDFC Bank.
- c. Note 5 to the standalone financial results regarding, notice under Section 13(2) of SARFAESI Act, 2002' received from Union Bank of India (UBI) on October 28, 2024, the company has now, received notice under Section 13(4) of SARFAESI Act, 2002 dated January 20, 2025 for claim amount of Rs. 4,973 lakhs (approximately). The Company is seeking suitable legal advice, including discussions with the bank for the One Time Settlement (OTS) of the outstanding dues and will take all necessary actions to protect its interests towards stakeholders in this matter.
- d. Note 6 to the standalone financial results regarding, Exceptional Income/ (Expense) for the quarter and nine months ended December 31, 2024 of Rs. 19.15 Lakhs & Rs. 1,247.57 Lakhs inter-alia includes Exchange fluctuation gain of Rs. 11.19 Lakhs & Rs. 2.38 Lakhs, Provision for doubtful debt of Trade Receivable of Rs. Nil Lakhs & Rs. (9.74 Lakhs), Profit/(Loss) on sale of Property, Plant and Equipment of Rs. 3.00 Lakhs & Rs. 2.58 Lakhs, Misc. Balances written back/(off) of Rs. 4.96 & Rs. (8.10) Lakhs, Reversal of recovered Interest expense and other bank charges of Rs. Nil 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: 25088638BMJHWF7727

Place: New Delhi

Date: February, 13, 2025



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 nine months ended December 31, 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**

In reference to our communication in Limited Review report of quarter and period ended September 30, 2024, 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 up to 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 decrease by Rs. 1,544.76 lakhs, while short-term borrowings of the company would increase by Rs. 3,011.78 lakhs under the manufacturing segment.

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. The Holding Company has already 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, 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 Holding company is required to pay Rs. 2,559.78 lakhs as full and final settlement against the outstanding dues on or before January 7, 2025. In compliance with the abovesaid OTS, the Holding Company has part complied with the terms and has sought extension upto March 31, 2025 which is under consideration by the HDFC Bank.
 - c. Note 5 to the consolidated financial results regarding, The Holding Company in continuation to earlier intimation regarding 'Notice under Section 13(2) of SARFAESI Act, 2002' received from Union Bank of India (UBI) on October 28, 2024, has now, received notice under Section 13(4) of SARFAESI Act, 2002 dated January 20, 2025 for claim amount of Rs. 4,973 lakhs (approximately). The Holding Company is seeking suitable legal advice, including discussions with the bank for the One Time Settlement (OTS) of the outstanding dues and will take all necessary actions to protect its interests towards stakeholders in this matter.
 - d. Note 6 to the consolidated financial results regarding, Exceptional Income / (Expense) for the quarter and nine months ended of Rs. 22.23 Lakhs & 220.65 Lakhs inter-alia includes Exchange fluctuation loss of Rs. 13.38 Lakhs & Rs. 4.56 Lakhs, Provision for doubtful debt of Trade Receivable and others of Rs. 0.15 Lakhs & Rs. (9.74) Lakhs, Profit/(Loss) on sale of Property, Plant and Equipment of Rs. (0.74) Lakhs & Rs. (1,077.16) Lakhs, Misc. Balances written back of Rs 9.44 lakhs & Rs. 42.53 Lakhs, Reversal of recovered Interest expense and other bank charges of Rs. Nil 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. 51.65 lakhs and Rs. 174.77 lakhs, total net loss after tax of Rs.115.73 lakhs and Rs. 1,678.40 lakhs and total comprehensive loss of Rs. 508.58 lakhs and Rs. 2,151.93 lakhs for the quarter ended December 31st, 2024, and for the period April 01, 2024 to, December 31, 2024 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: 25088638BMJHWG7782

Place: New Delhi

Date: February, 13, 2025

- A. FINANCIAL RESULTS - Enclosed as above.
- B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. - Not Applicable
- C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

Sr. No.	Particulars	Rs. In Lakhs
1	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date (refer note 1)	7,731.77
B	Of the total amount outstanding, amount of default as on date	6,645.40
2	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	Nil
B	Of the total amount outstanding, amount of default as on date	Nil
3	Total financial indebtedness of the listed entity including short-term and long-term debt (refer note 2)	7,731.77

Note 1: Represents borrowings including interest payable to banks.

Note 2: Represents total borrowings including interest payable.

- D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) - Not Applicable for this quarter.
- E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG- WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) - Not Applicable for this quarter.



Handwritten signature in blue ink.