

**AKSH OPTIFIBRE LIMITED**

A-32, 2<sup>nd</sup> Floor,  
Mohan Co-operative Industrial Estate, Mathura Road,  
New Delhi-110044, INDIA  
Tel.: +91-11-49991700, 49991777  
Fax: +91-11-49991800  
Email : aksh@akshoptifibre.com  
Website : www.akshoptifibre.com  
CIN NO.: L24305RJ1986PLC016132

August 06, 2024

To,

<b>National Stock Exchange of India Ltd</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051. <b>Scrip Code: AKSHOPTFBR</b>	<b>BSE Ltd</b> Phirozee Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 <b>Scrip Code: 532351</b>
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**Sub: Outcome of Board Meeting pursuant to provision 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. Tuesday, August 6, 2024, has inter-alia, considered and approved the Un-Audited Standalone & Consolidated Financial Results for the Quarter ended June 30, 2024 along with the 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 Limited Review Report are enclosed herewith as **Annexure-I**.*

The Board Meeting commenced at 02:30 P.M. and concluded at 04:45 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..<sup>®</sup>*

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 ENDED JUNE 30, 2024

Rs. in lakhs except per share data

Sl. No.	Particulars	Quarter Ended			Year Ended
		Jun-24	Mar-24	Jun-23	Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income</b>				
I	Revenue from operations	4,097.60	4,778.12	5,664.26	21,502.16
II	Other income	36.63	82.87	74.55	309.80
III	<b>Total income (I+II)</b>	<b>4,134.23</b>	<b>4,860.99</b>	<b>5,738.81</b>	<b>21,811.96</b>
	<b>Expenses</b>				
a)	Cost of materials/services consumed	2,153.22	3,609.95	3,014.25	14,028.95
b)	Purchase of traded goods	118.45	216.27	276.39	669.92
c)	(Increase)/ decrease in inventories of finished goods,work-in-progress and traded goods	651.34	(454.86)	254.63	(146.45)
d)	Employee benefits expense	508.40	494.67	560.89	2,120.57
e)	Finance costs	203.52	331.66	253.85	1,032.23
f)	Depreciation and amortization expense	281.53	330.04	334.42	1,324.96
g)	Other expense	622.94	831.29	777.76	3,027.82
	<b>Total expense</b>	<b>4,539.40</b>	<b>5,359.02</b>	<b>5,472.19</b>	<b>22,058.00</b>
V	<b>Profit/ (Loss) before exceptional items and tax (III-IV)</b>	<b>(405.17)</b>	<b>(498.03)</b>	<b>266.62</b>	<b>(246.04)</b>
VI	Exceptional Income/(Expense)	(11.85)	(22,971.54)	0.67	(23,013.52)
VII	<b>Profit / (Loss) before tax (V+VI)</b>	<b>(417.02)</b>	<b>(23,469.57)</b>	<b>267.29</b>	<b>(23,259.56)</b>
VIII	<b>Tax Expense</b>				
a)	Current tax	-	(136.32)	85.79	-
b)	Deferred tax charge / (credit)	(105.95)	(2,259.04)	(72.27)	(2,310.17)
c)	Earlier year tax	-	-	-	3.21
	<b>Total tax expense</b>	<b>(105.95)</b>	<b>(2,395.36)</b>	<b>13.52</b>	<b>(2,306.96)</b>
IX	<b>Profit / (Loss) after Tax for the Period (VII-VIII)</b>	<b>(311.07)</b>	<b>(21,074.21)</b>	<b>253.77</b>	<b>(20,952.60)</b>
X	<b>Other Comprehensive Income</b>				
i)	items that will not be reclassified to Profit or (Loss)	-	2,370.23	-	2,370.23
ii)	Income tax relating to these items	-	(493.57)	-	(493.57)
	<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>1,876.66</b>	<b>-</b>	<b>1,876.66</b>
XI	<b>Total Comprehensive income for the period (IX+X)</b>	<b>(311.07)</b>	<b>(19,197.55)</b>	<b>253.77</b>	<b>(19,075.94)</b>
XII	<b>Paid-up Equity Capital (Face Value Rs.5 each)</b>	<b>8,134.90</b>	<b>8,134.90</b>	<b>8,134.90</b>	<b>8,134.90</b>
XIII	<b>Other equity</b>				<b>2,797.29</b>
XIV	<b>Earning per equity share (Face Value Rs.5 each)</b>				
	-Basic	(0.19)	(12.95)	0.16	(12.88)
	- Diluted	(0.19)	(12.95)	0.16	(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			Year Ended
		Jun-24	Mar-24	Jun-23	Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>				
	a. Manufacturing	2,721.80	3,071.16	4,190.29	13,764.34
	b. Services	1,375.80	1,706.96	1,473.97	7,737.82
	<b>Total</b>	<b>4,097.60</b>	<b>4,778.12</b>	<b>5,664.26</b>	<b>21,502.16</b>
2	<b>Segment Results ( Profit/(loss)) (before tax and finance costs)</b>				
	a. Manufacturing	(192.90)	(293.90)	306.62	(21.32)
	b. Services	72.05	163.66	178.38	1,005.28
	<b>Total</b>	<b>(120.85)</b>	<b>(130.24)</b>	<b>485.00</b>	<b>983.96</b>
	(Add)/Less - Finance Costs	203.52	331.66	253.85	1,032.23
	- Interest (Income)	(36.63)	(82.87)	(74.54)	(309.80)
	- Unallocated Expenses / (Income)	117.43	119.00	39.07	507.57
	<b>Profit / (Loss) after finance costs but before Exceptional Items</b>	<b>(405.17)</b>	<b>(498.03)</b>	<b>266.62</b>	<b>(246.04)</b>
	Exceptional Income/(Expense)	(11.85)	(22,971.54)	0.67	(23,013.52)
	<b>Profit / (loss) from Ordinary Activities before tax</b>	<b>(417.02)</b>	<b>(23,469.57)</b>	<b>267.29</b>	<b>(23,259.56)</b>
3	<b>Segment Assets</b>				
	a. Manufacturing	15,018.28	15,677.96	18,896.88	15,677.96
	b. Services	5,486.20	5,207.27	5,423.34	5,207.27
	c. Unallocated	5,497.70	5,358.47	22,608.16	5,358.47
	<b>Total</b>	<b>26,002.18</b>	<b>26,243.70</b>	<b>46,928.38</b>	<b>26,243.70</b>
4	<b>Segment Liabilities</b>				
	a. Manufacturing	13,383.27	13,592.95	13,650.67	13,592.95
	b. Services	1,766.85	1,482.79	2,078.20	1,482.79
	c. Unallocated	230.94	235.77	937.59	235.77
	<b>Total</b>	<b>15,381.06</b>	<b>15,311.51</b>	<b>16,666.46</b>	<b>15,311.51</b>



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Notes

- 1 The Standalone financial results of the Company for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 06, 2024.
- 2 The above statement has 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 recognised accounting practices and policies to the extent applicable.
- 3 Consequent upon classification of Company account as NPA with its lenders, the Company's proposal for restructuring of debt under RBI Circular dated June 07, 2019 "Prudential Framework for Resolution of Stressed Assets" is under process with Lead bank.
- 4 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.
- 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 Company has till date made part payment of Rs. 120.00 Lakhs underprotest.
- 6 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: August 06, 2024

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



*Kailash S Choudhari*  
Dr. Kailash S Choudhari  
Chairman  
DIN-00023824

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 ENDED JUNE 30, 2024

Rs. in lakhs except per share data

Sl. No.	Particulars	Quarter Ended			Year Ended
		Jun-24	Mar-24	Jun-23	Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income</b>				
I	Revenue from operations	4,195.45	5,028.81	5,793.23	22,028.18
II	Other income	33.74	49.70	35.49	172.65
III	<b>Total income (I+II)</b>	<b>4,229.19</b>	<b>5,078.51</b>	<b>5,828.72</b>	<b>22,200.83</b>
	<b>Expenses</b>				
a)	Cost of materials/services consumed	2,220.49	3,819.38	3,072.61	14,383.11
b)	Purchase of traded goods	118.45	216.27	276.39	669.92
c)	(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	662.02	(371.14)	244.99	(57.75)
d)	Employee benefit expenses	521.23	502.40	597.14	2,222.98
e)	Finance costs	333.95	443.62	414.49	1,580.38
f)	Depreciation and amortization expense	304.07	469.07	559.40	2,123.09
g)	Other expenses	712.86	937.62	828.31	3,224.20
	<b>Total expenses</b>	<b>4,873.07</b>	<b>6,017.22</b>	<b>5,993.33</b>	<b>24,145.93</b>
V	<b>Profit / (loss) before exceptional items and tax (III-IV)</b>	<b>(643.88)</b>	<b>(938.71)</b>	<b>(164.61)</b>	<b>(1,945.10)</b>
VI	Exceptional (Expense) / Income	(14.37)	(5,907.89)	(16.59)	(5,562.75)
VII	<b>Profit / (loss) before tax (V+VI)</b>	<b>(658.25)</b>	<b>(6,846.60)</b>	<b>(181.20)</b>	<b>(7,507.85)</b>
	<b>Tax Expense</b>				
a)	Current tax	-	(136.31)	85.79	-
b)	Deferred tax charge / (credit)	(106.75)	(673.60)	(86.93)	(380.48)
c)	Earlier year taxes	-	(0.06)	-	3.15
	<b>Total tax expense</b>	<b>(106.75)</b>	<b>(809.97)</b>	<b>(1.14)</b>	<b>(377.33)</b>
IX	<b>Profit / (loss) after Tax (VII-VIII)</b>	<b>(551.50)</b>	<b>(6,036.63)</b>	<b>(180.06)</b>	<b>(7,130.52)</b>
	<b>Other Comprehensive Income</b>				
a)	i) items that will not be reclassified to Profit or Loss	-	2,370.23	-	2,370.23
	II) Income Tax relating to these items	-	(493.57)	-	(493.57)
b)	i) items that will be reclassified to Profit or Loss	29.60	1,958.75	11.54	1,754.79
	II) Income Tax relating to these items	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>29.60</b>	<b>3,835.41</b>	<b>11.54</b>	<b>3,631.45</b>
XI	<b>Total Comprehensive income (IX+X)</b>	<b>(521.90)</b>	<b>(2,201.22)</b>	<b>(168.52)</b>	<b>(3,499.07)</b>
XII	<b>Paid-up Equity Capital (Face Value Rs.5 each)</b>	<b>8,134.90</b>	<b>8,134.90</b>	<b>8,134.90</b>	<b>8,134.90</b>
XIII	<b>Other equity</b>				<b>(4,087.89)</b>
XIV	<b>Earning per equity share (Face Value Rs.5 each)</b>				
	-Basic	(0.34)	(3.71)	(0.11)	(4.38)
	- Diluted	(0.34)	(3.71)	(0.11)	(4.38)



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

Sl. No.	Particulars	Quarter Ended			Rs in Lakhs
		Jun-24	Mar-24	Jun-23	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>				
	a. Manufacturing	2,819.65	3,321.85	4,319.26	14,290.36
	b. Services	1,375.80	1,706.96	1,473.97	7,737.82
	<b>Total</b>	<b>4,195.45</b>	<b>5,028.81</b>	<b>5,793.23</b>	<b>22,028.18</b>
2	<b>Segment Results ( Profit/(loss))</b> <b>(before tax and finance costs)</b>				
	a. Manufacturing	(298.31)	(589.42)	75.08	(1,035.06)
	b. Services	72.05	163.66	178.38	1,005.28
	<b>Total</b>	<b>(226.26)</b>	<b>(425.76)</b>	<b>253.46</b>	<b>(29.78)</b>
	(Add)/Less - Finance Costs	333.95	443.62	414.49	1,580.38
	- Interest (Income)	(33.27)	(57.75)	(35.49)	(150.20)
	- Unallocated Expenses / (Income)	116.94	127.08	39.07	485.14
	<b>Profit / (Loss) after finance costs but before Exceptional Items</b>	<b>(643.88)</b>	<b>(938.71)</b>	<b>(164.61)</b>	<b>(1,945.10)</b>
	Exceptional (Expense) /Income	(14.37)	(5,907.89)	(16.59)	(5,562.75)
	<b>Profit / (Loss) from Ordinary Activities before tax</b>	<b>(658.25)</b>	<b>(6,846.60)</b>	<b>(181.20)</b>	<b>(7,507.85)</b>
3	<b>Segment Assets</b>				
	a. Manufacturing	26,189.92	26,858.57	30,969.59	26,858.57
	b. Services	5,486.20	5,207.27	5,423.34	5,207.27
	c. Unallocated	1,172.99	1,139.76	1,156.77	1,139.76
	<b>Total</b>	<b>32,849.11</b>	<b>33,205.60</b>	<b>37,549.70</b>	<b>33,205.60</b>
4	<b>Segment Liabilities</b>				
	a. Manufacturing	27,391.19	27,395.17	27,795.73	27,395.17
	b. Services	1,766.85	1,482.79	2,078.20	1,482.79
	c. Unallocated	165.96	280.63	298.21	280.63
	<b>Total</b>	<b>29,324.00</b>	<b>29,158.59</b>	<b>30,172.14</b>	<b>29,158.59</b>



**Notes**

- 1 The Consolidated financial results of the Group for the quarter June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 06, 2024.
- 2 The above statement has 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 recognised accounting practices and policies to the extent applicable.
- 3 Consequent upon classification of Company account as NPA with its lenders, the Company's proposal for restructuring of debt under RBI Circular dated June 07, 2019 "Prudential Framework for Resolution of Stressed Assets" is under process with banks.
- 4 The Holding and Subsidiary Company has foreign currency payable and receivable balances which are outstanding for more than the period as prescribed in Foreign Exchange Management Act. Management of the respective companies does not expect any material implication on account of delays under the existing regulations.
- 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 Company has till date made part payment of Rs. 120.00 Lakhs underprotest.
- 6 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: August 06, 2024



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

To  
The Board of Directors of  
**Aksh Optifibre Limited**

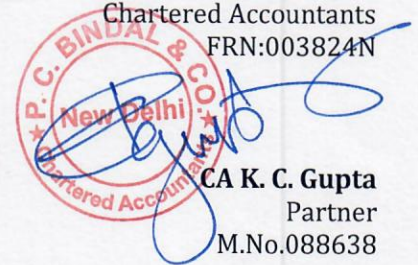
1. We have reviewed the accompanying statement of unaudited standalone financial results of Aksh Optifibre Limited (the "Company") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing 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, ('Ind AS 34') "Interim Financial Reporting" 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. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 Act, 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw your attention to,
  - a. Note 3 to the standalone financial results, Company is consequent upon classification of its account as NPA with its lenders, the Company's proposal for restructuring of debt under RBI Circular dated June 07, 2019 "Prudential Framework for Resolution of Stressed Assets" is under process with Lead bank.





- b. Note 4 to the standalone financial results regarding, 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.
- c. Note 5 to the standalone financial results regarding with 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 Company has till date made part payment of Rs. 120.00 Lakhs under protest.

**For P. C. Bindal & Co.**  
Chartered Accountants  
FRN:003824N



**CA K. C. Gupta**  
Partner  
M.No.088638

**UDIN: 24088638BKBEJE7393**

Place: New Delhi  
Date: August 06, 2024



**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the 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 ("the statement") 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 ended June 30, 2024, 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) including relevant circulars issued by the SEBI from time to time.
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, and other accounting principles generally accepted in India. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 Act, 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 the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), 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. Based on our review conducted and procedures performed as stated in paragraph 3 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, prescribed under Section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw your attention to;
- a. Note 3 to the consolidated financial results, Company is consequent upon classification of its account as NPA with its lenders, the Company's proposal for restructuring of debt under RBI Circular dated June 07, 2019 "Prudential Framework for Resolution of Stressed Assets" is under process with Lead bank.
- b. Note 4 to the consolidated financial results, regarding, The Holding and Subsidiary Company has foreign currency payable and receivable balances which are outstanding for more than the period as prescribed in Foreign Exchange Management Act. Management of the respective companies does not expect any material implication on account of delays under the existing regulations.
- 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 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 Company has till date made part payment of Rs. 120.00 Lakhs under protest.
7. The Statement includes the interim financial results and other financial information of five subsidiaries (including one step down subsidiary) whose interim financial results and information reflects revenues of Rs. 100.55 lakhs, total net loss after tax of Rs. 238.07 lakhs and total comprehensive loss of Rs. 219.06 lakhs for the quarter ended June 30, 2024, which are certified by the management. Our conclusion on the Statement is not modified in respect of the above matter.

**For P. C. Bindal & Co.**  
Chartered Accountants  
FRN: 003824N



**CA K. C. Gupta**  
Partner  
M. No. 088638

**UDIN: 24088638BKBEJF5712**

Place: New Delhi  
Date: August 06, 2024