

Ph. : +91-79-23227006
E-mail : info@akashinfra.com

Regd. Office:
2, G.F., Abhishek Building,
Sector-11, Gandhinagar-382011.

CIN - L45209GJ1999PLC036003



Date: September 8, 2020

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051.
Symbol: AKASH

Dear Sir / Madam,

Sub.: Notice of 21st Annual General Meeting of the Company.

We hereby submit the notice of the 21st Annual General Meeting of the Company for the records of the stock exchange.

Kindly acknowledge receipt of the above.

Thanking you,

Yours faithfully,

FOR AKASH INFRA-PROJECTS LIMITED

A handwritten signature in black ink, appearing to read "Priyanka Munshi", is written over a horizontal line.

PRIYANKA MUNSHI
COMPANY SECRETARY AND COMPLIANCE OFFICER

Encl.: as above

NOTICE

Notice is hereby given that the 21st Annual General Meeting of members of **AKASH INFRA-PROJECTS LIMITED** will be held on Wednesday, 30th September, 2020 at 05.00 p.m. through video conferencing or other audio visual means to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements including Balance Sheet as at March 31, 2020, Statement of Profit and Loss and Cash Flow for the year ended on that date and the Report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Ambusinh Gol (DIN:00463376), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Premalsinh Gol (DIN:00463995), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION: -**

RESOLVED THAT pursuant to provisions of section 148 (3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, the remuneration as decided by the Board of Directors based on the recommendation of the Audit Committee of Rs. 50,000 (Rupees Fifty Thousand Only) p.a. plus out of pocket expense to M/s. Rahil Shah & Associates, Cost Accountants (Firm Reg. No.:002123), Ahmedabad appointed by the Board of Directors to conduct the audit of cost records of the Company for the Financial year 2020-21, be and is hereby ratified.

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

RESOLVED THAT pursuant to the provisions of Section 196, 197, Schedule V and all the other applicable provisions of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with the articles of association of the Company and Regulation 17 (6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, approval be and is hereby granted for the re-appointment of Shri Yoginkumar H. Patel (DIN: 00463335) as the Managing Director of the Company for further period of 3 years with effect from 18th January, 2020 on the terms and conditions including remuneration as detailed in the explanatory statement attached hereto.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, where, in any financial year the Company has no profits or its profits are inadequate, Company shall pay remuneration by way of salary, perquisites and allowances as specified in the explanatory statement subject to the limits as may be prescribed or amended in future from time to time under the provisions of the Companies Act, 2013, Schedule thereof and the Rules framed there under as well as any other statutory provisions as may be applicable.

RESOLVED FURTHER THAT the Board be and is hereby authorized to revise from time to time during the tenure of appointment of Shri Yoginkumar H. Patel, the remuneration payable to him subject to overall limits laid down in Section 197, Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) without further approval of members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to take all necessary and ancillary steps to give effect to this resolution and to file necessary form(s) with the MCA/ROC in the matter.

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6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

RESOLVED THAT pursuant to the provisions of Section 196, 197, Schedule V and all the other applicable provisions of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the articles of association of the Company and Regulation 17 (6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, approval be and is hereby granted for the re-appointment of Shri Ambusinh P. Gol (DIN: 00463376) as the Managing Director of the Company for further period of 3 years with effect from 18th January, 2020 on the terms and conditions including remuneration as detailed in the explanatory statement attached hereto.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, where, in any financial year the Company has no profits or its profits are inadequate, Company shall pay remuneration by way of salary, perquisites and allowances as specified in the explanatory statement subject to the limits as may be prescribed or amended in future from time to time under the provisions of the Companies Act, 2013, Schedule thereof and the Rules framed there under as well as any other statutory provisions as may be applicable.

RESOLVED FURTHER THAT the Board be and is hereby authorized to revise from time to time during the tenure of appointment of Shri Ambusinh P. Gol, the remuneration payable to him subject to overall limits laid down in Section 197, Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) without further approval of members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to take all necessary and ancillary steps to give effect to this resolution and to file necessary form(s) with the MCA/ROC in the matter.

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

RESOLVED THAT pursuant to the provisions of Section 196, 197, Schedule V and all the other applicable provisions of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the articles of association of the Company and Regulation 17 (6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, approval be and is hereby granted for the re-appointment of Shri Dineshbhai H. Patel (DIN: 00468821) as a Whole-Time Director of the Company for further period of 3 years with effect from 18th January, 2020 on the terms and conditions including remuneration as detailed in the explanatory statement attached hereto.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, where, in any financial year the Company has no profits or its profits are inadequate, Company shall pay remuneration by way of salary, perquisites and allowances as specified in the explanatory statement subject to the limits as may be prescribed or amended in future from time to time under the provisions of the Companies Act, 2013, Schedule thereof and the Rules framed there under as well as any other statutory provisions as may be applicable.

RESOLVED FURTHER THAT the Board be and is hereby authorized to revise from time to time during the tenure of appointment of Shri Dineshbhai H. Patel, the remuneration payable to him subject to overall limits laid down in Section 197, Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) without further approval of members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to take all necessary and ancillary steps to give effect to this resolution and to file necessary form(s) with the MCA/ROC in the matter.

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

RESOLVED THAT pursuant to the provisions of Section 196, 197, Schedule V and all the other applicable provisions of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the articles of association of the Company and Regulation 17 (6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, approval be and is hereby granted for the re-appointment of Shri Premalsinh P. Gol (DIN: 00463995) as a Whole-Time Director of the Company for further period of 3 years with effect from 18th January, 2020 on the terms and conditions including remuneration as detailed in the explanatory statement attached hereto.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, where, in any financial year the Company has no profits or its profits are inadequate, Company shall pay remuneration by way of salary, perquisites and allowances as specified in the explanatory statement subject to the limits as may be prescribed or amended in future from time to time under the provisions of the Companies Act, 2013, Schedule thereof and the Rules framed there under as well as any other statutory provisions as may be applicable.

RESOLVED FURTHER THAT the Board be and is hereby authorized to revise from time to time during the tenure of appointment of Shri Premalsinh P. Gol, the remuneration payable to him subject to overall limits laid down in Section 197, Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) without further approval of members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to take all necessary and ancillary steps to give effect to this resolution and to file necessary form(s) with the MCA/ROC in the matter.

Notes:

1. In view of the continuing Covid-19 pandemic, social distancing norms and pursuant to the General Circular No. 14/2020, 17/2020 and 20/2020 dated April 08, 2020, April 13, 2020 and May 05, 2020, respectively, issued by the Ministry of Corporate Affairs (collectively "MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") read with and in compliance with the applicable provisions of the Act and Listing Regulations, the AGM of the Company is being held through VC/OAVM Facility, which does not require physical presence of Members at the venue.
2. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. The Annual Report along with Notice of the AGM including general guidelines for participation at the AGM through VC/OAVM, procedure for remote e-voting and e-voting during the AGM, is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depository. The same has also been uploaded on the website of the Company, i.e. www.akashinfra.com. In accordance with the MCA Circulars and SEBI Circular, copy of the Annual Report is being sent only through emails to the Members of the Company. Members who have not registered their e-mail addresses are requested to register the same with the Company or with the RTA/ respective Depository Participant(s).

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4. In light of the above light of the MCA Circulars, the shareholders who have not submitted their email addresses and in consequence to whom the Notice of AGM along with Annual Report could not be serviced, may temporarily get their e-mail addresses registered with the Company's Registrar and Share Transfer Agent at support@purvashare.com, or with the Company by sending an e mail at cs@akashinfra.com. Post successful registration of the e-mail address, the shareholder would get soft copy of Notice of AGM along with Annual Report with user-id and the password to enable e-voting for AGM. In case of any queries, shareholder may write to the Company at cs@akashinfra.com. or to Registrar and Transfer Agent at support@purvashare.com.
5. It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants, by following the due procedure.
6. The members are requested to participate on first come first serve basis as participation through VC / OAVM is limited and will be closed on expiry of 15 minutes from the schedule time of the meeting. However, the participation of the members holding 2% or more is not restricted on first come first serve basis.
7. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business is annexed hereto. The Board of Directors have considered and decided to include Item 4 to 8 given above as Special Business as they are unavoidable in nature.
8. Members holding shares in electronic form shall address all communications to their respective Depository Participants only.
9. Members desiring any information as regards the Accounts are requested to write to the Company at least 7 working days before the meeting so as to enable the Management to keep the information ready at the time of meeting and the same shall be provided suitably at the time of meeting.
10. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer / Company by email through its registered email address to cs@akashinfra.com.
11. The Ministry of Corporate Affairs (MCA), New Delhi has taken "Green initiatives in Corporate Governance" by allowing paperless compliance by the Companies and issued a circular clarifying that the service of documents to be made by a Company can be made through electronic mode. To support the green initiative of the Ministry of Corporate Affairs, members who have not yet registered their e-mail id are requested to register the same immediately.

Members holding shares in electronic form are requested to register their e-mail id for which they are advised to approach their Depository Participants in this regard.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts.
13. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018-49 dated 30th November, 2018, requests for effecting transfer of securities (except in case of transmission, transposition and relodgement of securities) shall not be processed from 1stApril, 2019 unless the securities are held in the dematerialized form with the depositories.

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14. Particulars of Directors who are proposed to be appointed and re-appointed, are given below:

Pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard II as issued by ICSI.

	1	2
NAME	Mr.Ambusinh P. Gol	Mr. Premalsinh P.Gol
DIN	00463376	00463995
Date of Birth	3 rd October,1966	13 th January,1973
Age	53 years	47 years
Date of appointment	15 th August, 2001	30 th July, 2001
Qualification, Experience and Expertise	Diploma in Civil Engineering. He has been associated with the Company since incorporation. He has deep and wide experience in Civil Engineering Sector. He is looking after day to day affairs of the Company including Sales, Roads Construction & Liasioning with Government Departments.	Bachelor of Arts.He is having 17 Years of Experience in the field of Constructionand Infrastructure Sector. He is looking after day to day affairs of the company including Supervision of sites and follow up with the Government Departments.
Shareholding in the Company as on 31 st March, 2019	38,40,200 (22.77%)	10,00,000 (5.93%)
Relationship with other Directors	Spouse of Mrs. Bhavana A. Gol, Director and Brother of Premal Gol, Whole Time Director.	Brother of Mr.Ambusinh Gol, Managing Director of the Company.
Promoter/Non-Promoter	Promoter	Promoter/ Promoter Group
Other outside Directorship**	NIL	NIL
Details of outside Membership/ Chairmanship of Audit & Stakeholder Relationship Committee	NIL	NIL
Number of Meetings attended during the financial 2019-20.	10	10

** Excludes the Private Limited Companies, Foreign Companies and Companies regd. under Section 8 of the Companies Act, 2013.

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	3	4
NAME	Mr.Yoginkumar H. Patel	Mr. Dineshbhai H. Patel
DIN	00463335	00468821
Date of Birth	20/06/1964	17/01/1967
Age	56 years	53 years
Date of appointment	14/05/1999	15/08/2001
Qualification, Experience and Expertise	Civil Engineer (B.E. Civil) He has been associated with the Company since incorporation. He has deep and wide experience in Civil Engineering Field with proficiency over Finance, Administration and Operational field. His proactive approach towards the business helped the Company to achieve its assignments.	He has completed course of Draftsman (Civil Engineering) from IIT and is associated with the Company for over a decade. He is having an in depth practical exposure in the field of bidding tenders which helps to avail various Government as well as other projects for the Company.
Shareholding in the Company as on 31 st March, 2019	38,40,200 (22.77%)	8,00,000 (4.74%)
Relationship with other Directors	Brother of Mr. Dineshkumar H. Patel, Whole Time Director	Brother of Mr. Yoginkumar H. Patel, Managing Director
Promoter/Non-Promoter	Promoter	Promoter/ Promoter Group
Other outside Directorship**	NIL	NIL
Details of outside Membership/ Chairmanship of Audit & Stakeholder Relationship Committee	NIL	NIL
Number of Meetings attended during the financial 2019-20.	10	10

15. As the meeting is to be convened through VC / OAVM the requirement of attaching the route map for the venue of meeting does not arise.
16. The Board of Directors has appointed Shri Umesh Parikh, Partner of Parikh Dave & Associates, Practicing Company Secretary, (COP No. 4152) as the Scrutinizer to scrutinize the entire e-voting of the Annual General Meeting in a fair and transparent manner. The scrutinizer shall, after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not being in the employment of the Company and make a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall counter sign the same.
17. The result will be declared on receipt of Scrutinizers Report. The results declared along with the scrutinizer's report will be available on the website of the Company (www.akashinfra.com) and on the website of agency (www.evotingindia.com).
The Company shall simultaneously forward the results to NSE where the equity shares of the Company are listed.
18. Shareholders holding equity shares shall have one vote per share as shown against their holding. The shareholders can vote for their entire voting rights as per their discretion. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date i.e. 23.09.2020 only shall be entitled to avail facility of remote e-voting

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19. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may obtain Sequence No. for remote e-voting by sending a request at cs@akashinfra.com and cast vote after following the instructions for remote e-voting as provided in the Notice convening the meeting, which is available on the website of the Company and CDSL. However, if you are already registered with CDSL for remote e-voting then you can use your existing User ID and password for casting your vote.
20. Mrs. Priyanka Munshi, Company Secretary & Compliance Officer of the Company, shall be responsible for addressing all the grievances in relation to this Annual General Meeting including e-voting. Her contact details are - Email: cs@akashinfra.com;
21. The notice and the Annual Report of the Company is being sent to the members through electronic mode whose e mail ID is registered with the Company. Members whose E mail ID is not registered are requested to get the same registered with the Company by sending an E mail to : cs@akashinfra.com.
22. Necessary registers and documents will be available for inspection to the members in electronic mode. The members are required to send an E mail of their intention of inspection to cs@akashinfra.com.
23. Members attending the meeting through VC / OAVM shall be counted for the purpose of quorum under Section 103 of the Companies Act, 2013.
24. In compliance with provisions of section 108 of the Act and Rule 20 of The Companies [Management and Administration] Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility of 'remote e-voting' to exercise their right to vote at the 21st Annual General Meeting.

Necessary arrangements have been made by the Company with Central Depository Services (India) Limited [CDSL] to facilitate remote e-voting. The detailed process, instructions and manner for availing e-voting facility is as below:

A. THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

- (i) The remote E- voting period commences at 10.00 a.m. on Sunday, 27th September, 2020 and ends on Tuesday at 5.00 p.m. on 29th September, 2020 (both days inclusive). During this period the shareholders of the Company holding shares as on the cut-off date (record date) of 23rd September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The Members who have already voted prior to the meeting date would not be entitled to voted again during the meeting.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders module.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user, please follow the steps given below:

PAN	Enter your 10digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat Members as well as physical Members) Shareholder who have not updated their PAN with the Company / Depository participated are requested to use the Sequence Number. Please send request to tocs@akashinfra.com . to get sequence number.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the dividend bank details field as mentioned in instruction (e) above.

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- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) Click on the EVSN of AKASH INFRA-PROJECTS LIMITED for which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the password then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL's mobile app "m-Voting" available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

B. Procedure for e-voting during the AGM:

- i) The procedure for e-voting during the AGM is same as the instructions mentioned above for remote e-voting since the meeting is being held through VC/OAVM.
- ii) Only those Members who are present in the AGM through VC/OAVM facility and have not cast their vote on the resolution through remote e-voting earlier and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
- iii) If any votes are cast by the Members through the e-voting available during the AGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the AGM is available only to the Members attending the AGM through VC/OAVM.
- iv) The Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

25. Instructions for Members attending the AGM through VC/OAVM are as under:

- a) Members will be provided with a facility to attend the AGM through VC/OAVM. Members may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- b) Members are encouraged to join the Meeting through Laptops / IPads / Tablets for better experience. Further Members may be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- c) Please note that Participants i.e. Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- d) Members who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request from their respective registered email id(s) in advance at least 7 days before the commencement time of 21st AGM, mentioning their name,

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demat account number/folio number, email id, mobile number at cs@akashinfra.com. Members who do not wish to speak during the AGM but would like to seek further information or clarification on the annual financial statements or operations of the Company, may send their queries from their registered email id(s) in advance atleast 7 (seven) days prior to AGM date, mentioning their name, demat account number/folio number, email id, mobile number at cs@akashinfra.com, so that the queries can be replied by the company suitably.

- e) Those Members who have registered themselves as a speaker, as mentioned above, will only be allowed to express their views/ask questions as speaker during the AGM.

26. Note for Non-Individual Shareholders and Custodians:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to cs@akashinfra.com.
- After receiving the login details a compliance user would be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

In addition, any query / grievance with respect to the voting by electronic means may please be addressed to Mrs. Priyanka Munshi, Company Secretary of the Company shall be responsible for addressing all the grievances in relation to 21st AGM including e-voting related queries. Further, contact details for query / grievance cs@akashinfra.com, Ph. No.: +91-79-23227006. Regd. Office Address: 2, Ground Floor, Abhishek Building, Sector-11, Gandhinagar-382011.

CONTACT DETAILS:

Company	AKASH INFRA-PROJECTS LIMITED E-mail ID: cs@akashinfra.com
Registrar and transfer agent	PURVA Shareregistry (India) Pvt. Ltd. 9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Lower Parel, Mumbai - 400 011 Tele No.: 022-2301 6761 / 2301 8261 E-mail ID: support@purvashare.com Website: www.purvashare.com
E-voting Agency	Central Depository Services (India) Limited helpdesk.evoting@cdslindia.com
Scrutinizer	Mr. Umesh Parikh (Partner of M/s. Parikh Dave & Associates) Practicing Company Secretary. Email id: evoting@parikhdave.com

Place : Gandhinagar
Date : 01-09-2020
REGISTERED OFFICE:
2, Ground Floor, Abhishek Complex,
Opp. Hotel Haveli, Sector-11,
Gandhinagar 382011

BY ORDER OF THE BOARD
FOR AKASH INFRA-PROJECTS LIMITED

PRIYANKA MUNSHI
COMPANY SECRETARY

AKASH INFRA-PROJECTS LIMITED

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

The Board of Directors on recommendation of the Audit Committee has appointed Rahil Shah & Associates, Cost Accountant (FRN 002123) as the Cost Auditors of the Company for the financial year 2020-21 to conduct the cost audit of the Company. As per the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 the remuneration fixed by the Board of Directors payable to the Cost Auditors is to be ratified by the members of the Company.

Accordingly, approval of the Members is sought by way of Ordinary Resolution for ratification of the remuneration payable to the Cost Auditor for the financial year ending March 31, 2021.

The Board recommends the Ordinary Resolution for approval of the Members.

None of the Director, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested in the resolution.

Item No. 5

The Board of Directors of the Company has re-appointed Shri Yoginkumar H. Patel as the Managing Director of the Company on the recommendation of a Nomination and Remuneration Committee for a period of three years with effect from 18th January, 2020, subject to approval of the members of the Company on the terms and conditions and remuneration as mentioned herein below:

(a) Salary:

Salary plus allowances with different breakup be payable on monthly / yearly basis within overall limit not exceeding Rs. 10,00,000/- per month. Annual increment maximum up to 20% of last remuneration depending upon work performance, working of the Company etc. as may be decided by Nomination and Remuneration Committee of the Board from time to time. The first increment shall fall due on 1st April, 2021.

(b) Perquisites:

In addition to the salary as described in (a) above, he shall be eligible for the following perquisites, which shall not be included in the computation of ceiling on remuneration specified hereinabove.

- (i) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- (ii) Gratuity payable at a rate not exceeding half month's salary for each completed year of service.
- (iii) Encashment of leave at the end of the tenure.

(c) Contribution to Pension Scheme (NPS)

The Company may contribute in Pension Scheme as per the Company's rules.

(d) He will be entitled to all other benefits as available to the senior executives of the Company.

(e) He shall be liable to retire by rotation.

(f) For all other terms and conditions not specifically spelt out above, the rules and order of the Company shall apply.

Notwithstanding anything to the contrary herein contained, where, in any financial year the Company, has no profits or its profits are inadequate, the Company shall pay remuneration by way of salary and perquisites and allowances as specified above subject to the limits as may be prescribed or amended in future from time to time under the provisions of the Companies Act, 2013, Schedule thereof and the Rules framed there under as well as any other statutory provisions as may be applicable.

Pursuant to the provisions of Section 196, 197 read with Schedule V of the Companies Act, 2013 the approval of the members is being sought for re-appointment and payment of remuneration to Shri Yoginkumar H. Patel as the Managing Director of the Company. In the opinion of the Board, Shri Yoginkumar H. Patel fulfillsthe conditions specified in the Companies Act, 2013 and the rulesmade there under for his appointment as the Managing Director of the Company.

Your Directors recommend the passing of the proposed Special resolution.

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Except Shri Yoginkumar H. Patel being appointee and Mr. Dineshbhai Patel, Wholetime Director being relative, none of the other Directors and Key Managerial personnel and / or their relatives are concerned or interested, financially or otherwise in the proposed Resolution.

Statement containing information required to be given as per item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013 is given hereunder:

A. General Information:

1. Nature of Industry: Infrastructure related activities.
2. The Commercial Operations of the Company has already begun.
3. The Company is not a new Company.
4. Financial Performance:

(Rs. In lakhs)

PARTICULARS	Year ended (Audited) 31-03-2020	Year ended (Audited) 31-03-2019
Revenue from operations	7261.52	9231.77
Other income	72.82	447.35
Net profit after Tax	63.70	172.81

5. There were no export earnings during the financial year 2019-20.

B. Information about the appointee:

1. Background details: Shri Yoginkumar H. Patel is a diploma in Civil Engineer and is also "Approved Valuer" of Immovable property. He has been engaged in the field of construction of roads buildings, bridges civil parts, utility services etc. He is possessing rich and varied experience in the Construction Industry. He started his carrier as an engineer by establishing a proprietary concern after which he acted as a Government Contractor and Valuer. He is involved in the operations of the Company since incorporation and had been appointed as Managing Director of the Company w.e.f. 18th January, 2017.
2. Past remuneration: As a Managing Director he was drawing Rs. 72,00,000/- p.a. alongwith other perquisites.
3. Recognition and awards: Nil
4. Job profile and his suitability: He is responsible for managing the overall affairs of the Company subject to the superintendence, control and direction of the Board of Directors. As he is a diploma in Engineering and is the "Approved Valuer" he is mainly involved in handling the Infrastructural project of the Company such as construction of roads, bridges etc. He also looks after the financial operations of the Company.
5. Remuneration proposed: As per details given above.
6. There are no companies of similar nature hence, no statistics available of comparative remuneration profiles.

Besides the remuneration and to the extent of shareholding, the Managing Director has no pecuniary relationship directly or indirectly with the Company. Further he is related to Mr. Dineshbhai Patel, Wholetime Director of the Company.

C. Other Information:

The Company is major player in Construction Industry/Infrastructure Industry. The profits of the Company are in line with the current industrial scenario and are reasonable.

The Company is putting more thrust on expansion plans so as to take advantage of the latest technologies. The Company has taken steps for curtailing the expenditure, aggressive marketing, etc. which would help the Company to improve its profitability in future.

The Company has taken various steps under the guidance of Shri Yoginkumar H. Patel for improvement and development of the Company.

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Item No. 6

The Board of Directors of the Company has appointed Shri Ambusinh P. Gol as the Managing Director of the Company on the recommendation of a Nomination and Remuneration Committee for a period of three years with effect from 18th January, 2020, subject to approval of the members of the Company on the terms and conditions and remuneration as mentioned herein below:

(a) Salary:

Salary plus allowances with different breakup be payable on monthly / yearly basis within overall limit not exceeding Rs. 10,00,000/- per month. Annual increment maximum up to 20% of last remuneration depending upon work performance, working of the Company etc. as may be decided by Nomination and Remuneration Committee of the Board from time to time. The first increment shall fall due on 1st April, 2021.

(b) Perquisites:

In addition to the salary as described in (a) above, he shall be eligible for the following perquisites, which shall not be included in the computation of ceiling on remuneration specified hereinabove.

- (iv) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- (v) Gratuity payable at a rate not exceeding half month's salary for each completed year of service.
- (vi) Encashment of leave at the end of the tenure.

(c) Contribution to Pension Scheme (NPS)

The Company may contribute in Pension Scheme as per the Company's rules.

(d) He will be entitled to all other benefits as available to the senior executives of the Company.

(e) He shall be liable to retire by rotation.

(f) For all other terms and conditions not specifically spelt out above, the rules and order of the Company shall apply.

Notwithstanding anything to the contrary herein contained, where, in any financial year the Company, has no profits or its profits are inadequate, the Company shall pay remuneration by way of salary and perquisites and allowances as specified above subject to the limits as may be prescribed or amended in future from time to time under the provisions of the Companies Act, 2013, Schedule thereof and the Rules framed there under as well as any other statutory provisions as may be applicable.

Pursuant to the provisions of Section 196, 197 read with Schedule V of the Companies Act, 2013 the approval of the members is being sought for re-appointment and payment of remuneration to Shri Ambusinh P. Gol as the Managing Director of the Company. In the opinion of the Board, Shri Ambusinh P. Gol fulfills the conditions specified in the Companies Act, 2013 and the rules made there under for his appointment as the Managing Director of the Company.

Your Directors recommend the passing of the proposed Special resolution.

Except Shri Ambusinh P. Gol being appointee, Mr. Premalsinh Gol, Wholetime Director and Mrs. Bhavana Gol, Director being relative, none of the other Directors and Key Managerial personnel and / or their relatives are concerned or interested, financially or otherwise in the proposed Resolution.

Statement containing information required to be given as per item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013 is given hereunder:

A. General Information:

1. Nature of Industry: Infrastructure related activities.
2. The Commercial Operations of the Company has already begun.
3. The Company is not a new Company.

4. Financial Performance:

(Rs. In lakhs)

PARTICULARS	Year ended (Audited) 31-03-2020	Year ended (Audited) 31-03-2019
Revenue from operations	7261.52	9231.77
Other income	72.82	447.35
Net profit after Tax	63.70	172.81

5. There were no export earnings during the financial year 2019-20.

B. Information about the appointee:

1. Background details: Shri Ambusinh P. Gol is diploma in Civil Engineering. He has been engaged in the field of construction. He has started his career as an Engineer by establishing a proprietary concern after which he was associated with the construction projects of the Government. He possesses rich and varied experience in the Infrastructure related activities. He had been appointed as Managing Director of the Company w.e.f. 18th January, 2017.
2. Past remuneration: As a Managing Director he was drawing Rs. 72,00,000/- p.a. along with other perquisites.
3. Recognition and awards: Nil
4. Job profile and his suitability: He is responsible for managing the overall affairs of the Company subject to the superintendence, control and direction of the Board of Directors.
5. Remuneration proposed: As per details given above.
6. There are no companies of similar nature hence, no statistics available of comparative remuneration profiles.

Besides the remuneration and to the extent of shareholding, the Managing Director has no pecuniary relationship directly or indirectly with the Company. Further he is related to Mr. Premalsinh Gol, Wholetime Director and Mrs. Bhavana Gol, Director of the Company.

C. Other Information:

The Company is major player in Construction Industry/Infrastructure Industry. The profits of the Company are in line with the current industrial scenario and are reasonable.

The Company is putting more thrust on expansion plans so as to take advantage of the latest technologies. The Company has taken steps for curtailing the expenditure, aggressive marketing, etc. which would help the Company to improve its profitability in future.

Item No. 7

The Board of Directors of the Company has appointed Shri Dineshbhai H. Patel as the Whole Time Director of the Company on the recommendation of a Nomination and Remuneration Committee for a period of three years with effect from 18th January, 2020, subject to approval of the members of the Company on the terms and conditions and remuneration as mentioned herein below:

(a) Salary:

Salary plus allowances with different breakup be payable on monthly / yearly basis within overall limit not exceeding Rs. 5,00,000/- per month. Annual increment maximum up to 20% of last remuneration depending upon work performance, working of the Company etc. as may be decided by Nomination and Remuneration Committee of the Board from time to time. The first increment shall fall due on 1st April, 2021.

(b) Perquisites:

In addition to the salary as described in (a) above, he shall be eligible for the following perquisites, which shall not be included in the computation of ceiling on remuneration specified hereinabove.

- (i) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

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- (ii) Gratuity payable at a rate not exceeding half month's salary for each completed year of service.
- (iii) Encashment of leave at the end of the tenure.
- (c) Contribution to Pension Scheme (NPS)
The Company may contribute in Pension Scheme as per the Company's rules.
- (d) He will be entitled to all other benefits as available to the senior executives of the Company.
- (e) He shall be liable to retire by rotation.
- (f) For all other terms and conditions not specifically spelt out above, the rules and order of the Company shall apply.

Notwithstanding anything to the contrary herein contained, where, in any financial year the Company, has no profits or its profits are inadequate, the Company shall pay remuneration by way of salary and perquisites and allowances as specified above subject to the limits as may be prescribed or amended in future from time to time under the provisions of the Companies Act, 2013, Schedule thereof and the Rules framed there under as well as any other statutory provisions as may be applicable.

Pursuant to the provisions of Section 196, 197 read with Schedule V of the Companies Act, 2013 the approval of the members is being sought for appointment and payment of remuneration to Mr. Dineshkumar Patel as the Whole Time Director of the Company. In the opinion of the Board, Mr. Dineshkumar Patel fulfills the conditions specified in the Companies Act, 2013 and the rules made there under for his appointment as the Whole Time Director of the Company.

Your Directors recommend the passing of the proposed Special resolution.

Except Mr. Dineshbhai Patel, being appointee and Shri Yoginkumar H. Patel, Managing Director being relative, none of the other Directors and Key Managerial personnel and / or their relatives are concerned or interested, financially or otherwise in the proposed Resolution.

Statement containing information required to be given as per item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013 is given hereunder:

A. General Information:

1. Nature of Industry: Infrastructure related activities.
2. The Commercial Operations of the Company has already begun.
3. The Company is not a new Company.
4. Financial Performance:

(Rs. In lakhs)

PARTICULARS	Year ended (Audited) 31-03-2020	Year ended (Audited) 31-03-2019
Revenue from operations	7261.52	9231.77
Other income	72.82	447.35
Net profit after Tax	63.70	172.81

5. There were no export earnings during the financial year 2019-20.

B. Information about the appointee:

1. Background details: Mr. Dineshkumar Patel has completed course of Draftsman from IIT He is associated with Company for more than a decade. He has contributed to a great extent in the growth and development of the Company. He had been appointed as Whole Time Director of the Company w.e.f. 18th January, 2017.
2. Past remuneration: As a Whole Time Director he was drawing Rs.27,00,000 /- p.a. along with other perquisites.
3. Recognition and awards: Nil
4. Job profile and his suitability: He is involved in handling day to day affairs of the Company and looks after costing related matters. He also looks after overall procurement and usage of material in the Company.

5. Remuneration proposed: As per details given above.
6. There are no companies of similar nature hence, no statistics available of comparative remuneration profiles.

Besides the remuneration and to the extent of shareholding, the Whole Time Director has no pecuniary relationship directly or indirectly with the Company. Further he is related to Shri Yoginkumar Patel, Managing Director of the Company.

C. Other Information:

The Company is major player in Construction Industry/Infrastructure Industry. The profits of the Company are in line with the current industrial scenario and are reasonable.

The Company is putting more thrust on expansion plans so as to take advantage of the latest technologies. The Company has taken steps for curtailing the expenditure, aggressive marketing, etc. which would help the Company to improve its profitability in future.

Item No. 8

The Board of Directors of the Company has appointed Shri Premalsinh P. Gol as the Whole Time Director of the Company on the recommendation of a Nomination and Remuneration Committee for a period of three years with effect from 18th January, 2020, subject to approval of the members of the Company on the terms and conditions and remuneration as mentioned herein below:

(a) Salary:

Salary plus allowances with different breakup be payable on monthly / yearly basis within overall limit not exceeding Rs. 5,00,000/- per month. Annual increment maximum up to 20% of last remuneration depending upon work performance, working of the Company etc. as may be decided by Nomination and Remuneration Committee of the Board from time to time. The first increment shall fall due on 1st April, 2021.

(b) Perquisites:

In addition to the salary as described in (a) above, he shall be eligible for the following perquisites, which shall not be included in the computation of ceiling on remuneration specified hereinabove.

- (i) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- (ii) Gratuity payable at a rate not exceeding half month's salary for each completed year of service.
- (iii) Encashment of leave at the end of the tenure.

(c) Contribution to Pension Scheme (NPS)

The Company may contribute in Pension Scheme as per the Company's rules.

(d) He will be entitled to all other benefits as available to the senior executives of the Company.

(e) He shall be liable to retire by rotation.

(f) For all other terms and conditions not specifically spelt out above, the rules and order of the Company shall apply.

Notwithstanding anything to the contrary herein contained, where, in any financial year the Company, has no profits or its profits are inadequate, the Company shall pay remuneration by way of salary and perquisites and allowances as specified above subject to the limits as may be prescribed or amended in future from time to time under the provisions of the Companies Act, 2013, Schedule thereof and the Rules framed there under as well as any other statutory provisions as may be applicable.

Pursuant to the provisions of Section 196, 197 read with Schedule V of the Companies Act, 2013 the approval of the members is being sought for appointment and payment of remuneration to Mr. Premalsinh Gol as the Whole Time Director of the Company. In the opinion of the Board, Mr. Premalsinh Gol fulfills the conditions specified in the Companies Act, 2013 and the rules made there under for his appointment as the Whole Time Director of the Company.

Your Directors recommend the passing of the proposed Special resolution.

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Except Mr. Premalsinh Gol, being appointee and Shri Ambusinh P. Gol, Managing Director being relative, none of the other Directors and Key Managerial personnel and / or their relatives are concerned or interested, financially or otherwise in the proposed Resolution.

Statement containing information required to be given as per item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013 is given hereunder:

A. General Information:

1. Nature of Industry: Infrastructure related activities.
2. The Commercial Operations of the Company has already begun.
3. The Company is not a new Company.
4. Financial Performance:

(Rs. In lakhs)

PARTICULARS	Year ended (Audited) 31-03-2020	Year ended (Audited) 31-03-2019
Revenue from operations	7261.52	9231.77
Other income	72.82	447.35
Net profit after Tax	63.70	172.81

5. There were no export earnings during the financial year 2019-20.

B. Information about the appointee:

1. Background details: Mr. Premalsinh Gol holds a Bachelor degree in Arts. He has been engaged in the field of construction of roads, buildings, bridges, civil parts, utility services etc. since more than a decade. He possesses rich and varied experience in the Infrastructure related activity. He had been appointed as Whole Time Director of the Company w.e.f. 18th January, 2017.
2. Past remuneration: As a Whole Time Director he was drawing Rs. 27,00,000 /- p.a. along with other perquisites.
3. Recognition and awards: Nil
4. Job profile and his suitability: He is responsible for managing the overall administrative affairs of the Company subject to the superintendence, control and direction of the Board of Directors. He looks after the matter related to submission of tenders, liaison work with Government and Semi-Government authorities, etc.
5. Remuneration proposed: As per details given above.
6. There are no companies of similar nature hence, no statistics available of comparative remuneration profiles.

Besides the remuneration and to the extent of shareholding, the Whole Time Director has no pecuniary relationship directly or indirectly with the Company. Further he is related to Shri Ambusinh Gol, Managing Director of the Company.

C. Other Information:

The Company is major player in Construction Industry/Infrastructure Industry. The profits of the Company are in line with the current industrial scenario and are reasonable.

The Company is putting more thrust on expansion plans so as to take advantage of the latest technologies. The Company has taken steps for curtailing the expenditure, aggressive marketing, etc. which would help the Company to improve its profitability in future.

Place : Gandhinagar

Date : 01.09.2020

REGISTERED OFFICE:

2, Ground Floor, Abhishek Complex,
Opp. Hotel Haveli, Sector-11,
Gandhinagar 382011

**BY ORDER OF THE BOARD
FOR AKASH INFRA-PROJECTS LIMITED**

**PRIYANKA MUNSHI
COMPANY SECRETARY**