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

CIN - L45209GJ1999PLC036003



**Date: 13<sup>th</sup> August, 2021**

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

Dear Sir,

**SUB.: OUTCOME OF BOARD MEETING.**

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors of the Company at their meeting held today, i.e. Friday, 13<sup>th</sup> August, 2021 have considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2021.

The Unaudited Financial Results along with Limited Review Report of the Statutory Auditors for the quarter ended on 30<sup>th</sup> June, 2021 are attached herewith.

The meeting of the Board of Directors of the Company commenced at 03.30 p.m. and concluded at 04.30 p.m.

Kindly take the same on your records.

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

# AKASH INFRA-PROJECTS LIMITED

Regd. Office: 2 GROUND FLOOR ABHISHEK COMPLEX, OPP. HOTEL HAVELI, SECTOR-11 GANDHINAGAR GJ 382011 IN

CIN: L45209GJ1999PLC036003, Ph. No.: +91-79-23227006, Fax: +91-79-23231006,

Website: www.akashinfra.com, E-Mail: info@akashinfra.com

**Statement of Standalone and Consolidated Un-Audited Financial Results for the Quarter ended on 30.06.2021**

Sr. No.	Particulars	[Rs. in Lakhs]							
		Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Un-audited	Audited	Un-audited	Audited	Un-audited	Audited	Un-audited	Audited	
<b>1</b>	<b>Income</b>								
	A) Revenue From Operations	1,304.13	2,625.13	1,197.72	6,705.68	1,304.13	2,625.13	1,197.72	6,705.68
	B) Other Income	16.53	94.36	30.26	191.15	17.95	95.68	31.73	196.85
	<b>Total Income - 1</b>	<b>1,320.65</b>	<b>2,719.49</b>	<b>1,227.98</b>	<b>6,896.83</b>	<b>1,322.07</b>	<b>2,720.81</b>	<b>1,229.45</b>	<b>6,902.53</b>
<b>2</b>	<b>Expenses</b>								
	A) Cost of Material Consumed	812.08	2,252.23	862.16	4,796.15	812.08	2,252.23	862.16	4,796.15
	B) Purchase of Stock-In-Trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	C) Changes In Inventories of Finished Goods, Stock-In-Trade and WIP	80.00	(490.07)	7.00	(548.00)	80.00	(490.07)	7.00	(548.00)
	D) Employee Benefits Expenses	61.16	110.49	43.35	273.09	61.16	110.49	43.35	273.09
	E) Finance Costs	90.93	87.01	78.75	356.73	90.93	87.09	78.77	356.82
	F) Depreciation and Amortisation Expense	28.77	14.71	45.84	151.33	29.70	16.55	46.81	155.05
	G) Other Expenses	188.19	536.87	176.73	1,740.06	188.58	538.23	176.95	1,742.10
	<b>Total Expenses - 2</b>	<b>1,261.13</b>	<b>2,511.24</b>	<b>1,213.83</b>	<b>6,769.36</b>	<b>1,262.45</b>	<b>2,514.52</b>	<b>1,215.03</b>	<b>6,775.19</b>
<b>3</b>	<b>Profit / (Loss) Before Exceptional Items &amp; Tax (1-2)</b>	<b>59.52</b>	<b>208.24</b>	<b>14.15</b>	<b>127.47</b>	<b>59.62</b>	<b>206.29</b>	<b>14.42</b>	<b>127.34</b>
<b>4</b>	<b>Exceptional Items</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>5</b>	<b>Profit / (Loss) after Exceptional items but Before Tax (3-4)</b>	<b>59.52</b>	<b>208.24</b>	<b>14.15</b>	<b>127.47</b>	<b>59.62</b>	<b>206.29</b>	<b>14.42</b>	<b>127.34</b>
<b>6</b>	<b>Tax Expense</b>								
	A) Current Tax (Net)	12.00	13.98	2.62	22.00	12.00	13.98	2.62	22.00
	B) Short / Excess provision of tax of earlier year	0.00	(1.81)	0.00	(1.81)	0.00	(1.81)	(0.04)	(1.81)
	C) Deferred Tax (Net)	(0.09)	(4.51)	(0.04)	(4.71)	(0.09)	(4.07)	0.00	(4.27)
<b>7</b>	<b>Profit / Loss For The Period (5-6)</b>	<b>47.61</b>	<b>200.59</b>	<b>11.57</b>	<b>111.99</b>	<b>47.71</b>	<b>198.19</b>	<b>11.84</b>	<b>111.42</b>
<b>8</b>	<b>Share of profit from associate companies (Net of tax)</b>	0.00	0.00	0.00	0.00	2.61	(3.81)	1.98	3.89
<b>9</b>	<b>Profit / Loss For The Period (7+8)</b>	<b>47.61</b>	<b>200.59</b>	<b>11.57</b>	<b>111.99</b>	<b>50.32</b>	<b>194.38</b>	<b>13.83</b>	<b>115.31</b>
<b>10</b>	<b>Other Comprehensive Income (Net of Tax)</b>								
	i) Items that will not be reclassified to Profit and Loss	(0.63)	(4.50)	0.66	(2.52)	(0.63)	(4.50)	0.66	(2.52)
	Income tax relating to Items that will not be reclassified to Profit and Loss	0.10	0.70	(0.10)	0.39	0.10	0.70	(0.10)	0.39
	ii) Items that will be reclassified to Profit and Loss	0.00	0.00	0.00	0.00	(0.03)	(0.31)	1.54	0.62
	Income tax relating to Items that will be reclassified to Profit and Loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Other Comprehensive Income</b>	<b>(0.53)</b>	<b>(3.80)</b>	<b>0.56</b>	<b>(2.13)</b>	<b>(0.56)</b>	<b>(4.11)</b>	<b>2.10</b>	<b>(1.51)</b>
<b>11</b>	<b>Total Comprehensive Income for the period (9+10)</b>	<b>47.08</b>	<b>196.79</b>	<b>12.12</b>	<b>109.86</b>	<b>49.77</b>	<b>190.28</b>	<b>15.92</b>	<b>113.80</b>
	<b>Net Profit Attributable to:</b>								
	Owners of the Company					50.29	194.86	13.76	115.34
	Non-controlling interest					0.03	(0.49)	0.07	(0.03)
	<b>Other Comprehensive Income Attributable to:</b>								
	Owners of the Company					(0.55)	(4.03)	1.71	(1.66)
	Non-controlling interest					(0.01)	(0.08)	0.39	0.16
	<b>Total Comprehensive Income Attributable to:</b>								
	Owners of the Company					49.74	190.83	15.47	113.68
	Non-controlling interest					0.02	(0.57)	0.45	0.12
<b>12</b>	<b>Paid-Up Equity Share Capital (Face Value Of Rs. 10/- Each)</b>	1,686.25	1,686.25	1,686.25	1,686.25	1,686.25	1,686.25	1,686.25	1,686.25
<b>13</b>	<b>Other Equity</b>				6,032.10				6,305.82
<b>14</b>	<b>Earnings Per Share (of Rs. 10/- Each) (Not Annualised)</b>								
	(A) Basic	0.28	1.17	0.07	0.65	0.30	1.13	0.09	0.67
	(B) Diluted	0.28	1.17	0.07	0.65	0.30	1.13	0.09	0.67





Notes:	
1	The Financial Results of the Company have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on August 13, 2021. The Results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The auditor have carried out an Limited Review of the above said Financial Results and the Statutory Auditors report does not have any qualification/modification.
2	The Financial results have been prepared in accordance with Indian Accounting Standards ('IND AS') as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant ammendment thereunder.
3	The Company is engaged only in the business of civil constructions. Accordingly, there is no separate reportable segments as per Indian Accounting Standard 108 (Ind AS) on 'Operating Segment'.
4	Comparative figures have been rearranged/regrouped wherever necessary.
5	The Company has considered possible effects that result from the Covid-19 pandemic in preparation of these standalone and consolidated financial results. The impact of Covid-19 pandemic, including the current situation, may be different from that estimated as at the date of approval of these standalone and consolidated financial results.
6	The Parliament of India has approved the Code on Social Security, 2020 (the Code), which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. Final rules are yet to be notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any.
7	The figures for the quarter ended March 31, 2021, are the balancing figures between audited figures in respect of the full financial year and the published year to-date figures up to the third quarter of the respective financial year.

PLACE: Gandhinagar  
DATE: August 13, 2021



FOR AKASH INFRA-PROJECTS LIMITED

  
YOGINKUMAR HARIBHAI PATEL  
MANAGING DIRECTOR  
DIN: 00463335

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**LIMITED REVIEW REPORT**

Independent Auditor's Limited Review Report on Standalone 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 OF  
Akash Infra-Projects Limited**

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Akash Infra-Projects Limited** ("the Company") for the quarter ended 30<sup>th</sup> June, 2021 ("the Statement") being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the 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, 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 issue a report on the Statement based on our review.

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 Company's 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 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.

Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)

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Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Rakesh Bhatt & Co.  
Chartered Accountants**

RAKESH  
YAGNESH  
BHATT

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**CA Rakesh Bhatt  
Proprietor  
Membership No.: 046382**

Place: Gandhinagar

Date: 13.08.2021

**UDIN: 21046382AAAAAV9000**

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**LIMITED REVIEW REPORT**

**Independent Auditor's Limited Review report on Consolidated Un-Audited 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 OF  
Akash Infra-Projects Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Akash Infra-Projects Limited** ("the Parent") and its subsidiary and its associate ("the Parent" and its subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 30<sup>th</sup> June, 2021, ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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, 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 Parent's 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 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 circular No.CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> 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 entities:
- i) Akash Infra-Projects Limited – Parent Company
  - ii) Akash Infra Inc.- Subsidiary Company
  - iii) Akash Petroleum Private Limited- Associate Company
  - iv) Akash Residency & Hospitality Private Limited - Associate of Akash Petroleum Private Limited.
5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.
7. The consolidated unaudited Financial Results includes the unaudited Financial Statements/Financial Results/Financial information of one subsidiary, and two associates, which have not been reviewed, whose interim Financial Statements/Financial Results/financial information reflect Group's share of "total revenue" of Rs. 1.42 lakh and Rs. Nil lakh and Group's share of "total net profit/(loss) after tax" of Rs. 0.10 lakhs and Rs. 2.61 lakhs and Group's "total comprehensive income" of Rs. 0.07 lakhs and Rs. 2.61 lakhs for the quarter ended 30th June, 2021, as considered in the consolidated unaudited Financial Results. These unaudited interim Financial Statements/Financial Results/financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associate is based solely on such unaudited interim Financial Statements/Financial Results/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors/ management, these interim Financial Statements/Financial Results / financial information are not material to the Group.

These unaudited interim Financial Statements/Financial Results/financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associate is based solely on such unaudited interim Financial Statements/Financial Results/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors / management, these interim Financial Statements/Financial Results / financial information are not material to the Group.

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

**For Rakesh Bhatt & Co.  
Chartered Accountants**

RAKESH  
YAGNESH  
BHATT  
**CA Rakesh Bhatt**  
**Proprietor**  
**Membership No.: 046382**

Digitally signed by  
RAKESH YAGNESH  
BHATT  
Date: 2021.08.13  
14:28:09 +05'30'

Place: Gandhinagar

Date: 13.08.2021

**UDIN: 21046382AAAAAW5123**