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Regd. Office:

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Gujarat. (INDIA)

CIN - L45209GJ1999PLC036003



**AKASH
INFRA-PROJECTS LTD**
BUILDERS OF RELIABLE ROAD!

Date: 5th November, 2018

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

Dear Sir,

SUB.: OUTCOME OF BOARD MEETING.

With reference to the above, we would like to inform that the Board of Directors of the Company at their meeting held today, i.e. on Monday, November 5, 2018 had considered and approved the Unaudited Financial Results of the Company for the half year ended on 30th September, 2018.

The Unaudited Financial Results along with Limited Review Report of the Statutory Auditors for the Quarter ended on 30th September, 2018 are attached herewith.

The meeting of the Board of Directors of the Company commenced at 2.30 p.m. and concluded at 3.05 p.m.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
FOR AKASH INFRA-PROJECTS LIMITED

UPASNA PATEL
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: As above

AKASH INFRA-PROJECTS LIMITED

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

CIN: L45209GJ1999PLC036003 Ph. No.: 079-23227006, Fax: 079-23231006

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

Statement of Standalone and Consolidated Un-Audited Financial Results for the Half year Ended on 30-Sept-2018

(Rs. In Lakhs)

Sr. No.	Particulars	Consolidated				Standalone			
		Half year ended		For the Year ended on 31.03.2018	Half year ended		For the Year ended on 31.03.2018		
		30/09/2018 (Unaudited)	31.03.2018 Audited		30/09/2018 (Unaudited)	31.03.2018 Audited			
A	REVENUE								
(a)	Revenue from Operations (Net of excise duty)	4,900.89	7,912.88	8,095.95	16,008.83	4,112.24	6,950.64	7,099.37	14,050.01
(b)	Other Income	238.78	407.04	65.88	472.92	233.99	400.79	62.34	463.13
A	Total Revenue (a+b)	5,139.67	8,319.92	8,161.83	16,481.75	4,346.23	7,351.43	7,161.71	14,513.14
B	EXPENSES								
(a)	Cost of Materials Consumed	3,150.50	4,349.03	6,059.67	10,408.70	3,150.50	4,349.03	6,059.67	10,408.70
(b)	Purchase of Stock-In-Trade	752.35	911.93	971.98	1,883.91	-	-	-	-
(c)	Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	-537.50	-400.16	-30.07	-430.23	-535.00	-400.00	-4.57	-404.57
(d)	Employee Benefits Expense	223.47	148.82	348.84	497.66	207.44	130.95	334.87	465.82
(e)	Finance Cost	151.76	166.35	117.79	284.14	148.51	161.97	114.48	276.45
(f)	Depreciation and Amortisation Expense	156.82	174.62	144.55	319.17	152.97	170.44	140.40	310.84
(g)	Other Expenses	1,120.24	2,825.09	423.47	3,248.56	1,101.86	2,797.02	401.38	3,198.40
B	Total Expenses	5,017.64	8,175.68	8,036.23	16,211.91	4,226.28	7,209.41	7,046.23	14,255.64
C	Profit before Exceptional and Extraordinary Items and Tax (A-B)	122.03	144.24	125.60	269.84	119.95	142.02	115.48	257.50
	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
D	Profit before Extraordinary Items and Tax	122.03	144.24	125.60	269.84	119.95	142.02	115.48	257.50
	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
E	Profit from Ordinary activities before Tax	122.03	144.24	125.60	269.84	119.95	142.02	115.48	257.50
F	Tax Expense								
	Excess/ (Short) Provision of tax of earlier years		14.50		14.50		14.83		14.83
i	Current Tax	25.00	30.00	27.00	57.00	24.00	27.50	25.00	52.50
ii	Deferred Tax		23.97		23.97		24.17		24.17
G	Net Profit (Loss) for the period from continuing activities	97.03	104.77	98.60	203.37	95.95	105.18	90.48	195.66
	Share of Profit/(Loss) of Minority								
I	Profit (Loss) for the period after Minority Interest								
J	Paid-up equity share capital of face value Rs.10/- each	843.13	758.83	758.83	758.83	843.13	758.83	758.83	758.83
K	Reserve Excluding Revaluation Reserves as per Balance sheet of previous accounting year				6,139.24				6,074.75
L	Earnings Per Equity Share (Not Annualised)								
(a)	Basic	1.15	1.38	1.30	2.68	1.14	1.39	1.19	2.58
(b)	Diluted	1.15	1.38	1.30	2.68	1.14	1.39	1.19	2.58

Notes:

- The above financial results have been reviewed by Audit Committee and there after approved by Board of Directors of the company at its meeting held on 5th November, 2018.
- Figures for the previous periods/year are regrouped wherever necessary.
- Since the revenue from different segment is less than 10% of total revenue, segment wise results are not given.
- Statutory auditors has carried out limited review for the half yearly results for the 6 months ended 30/09/2018 and the related limited review report is being forwarded to the stock exchange.
- Consolidated results includes results of its associate Company.
- Figures of Half year ended 31st March, 2018 are the balancing figures between the audited figures of the year ended 31/03/2018 and half year ended on 30/09/2017
- The above financial results are available on Company's website www.akashinfra.com and the stock exchange viz: www.nseindia.com/merge
- Being SME Listed Company, Company is exempted from preparing the Financial Results as per IND AS. Hence, the Financial Results are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP).
- EPS for the half year ended on 30th September, 2018 is calculated on the basis of post preferential allotment which is 8,43,000 Equity Shares and EPS for other reporting periods is calculated on the basis of pre-preferential shares.

STATEMENT OF ASSETS AND LIABILITIES		(Rs. In Lakhs)			
Particulars		Consolidated		Standalone	
		As at 30-09-2018 Unaudited	As at 31-03-2018 Audited	As at 30-09-2018 Unaudited	As at 31-03-2018 Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
(a)	Share Capital	843.13	758.83	843.13	758.83
(b)	Reserves and surplus	680.13	6139.24	6735.35	6074.75
	Sub-total - Shareholders' funds	7644.26	6898.07	7578.48	6833.58
2	Share application money pending allotment				
3	Minority Interest *	99.00	97.51	-	-
4	Non-current liabilities				
(a)	Long-term borrowings	441.09	328.09	367.17	259.14
(b)	Deferred tax liabilities (net)	8.88	8.88	8.76	8.76
(c)	Other long-term liabilities	1,029.82	1,025.40	1,029.83	1,025.40
(d)	Long-term provisions				
	Sub-total - Non-current liabilities	1479.79	1362.37	1405.76	1293.30
5	Current liabilities				
(a)	Short-term borrowings	2380.49	2286.62	2314.31	2239.71
(b)	Trade payables	2366.83	2420.96	2326.54	2385.15
(A)	Total outstanding dues of micro enterprises and small enterprises	0.00	0.00	0.00	0.00
(B)	Total outstanding dues of creditors other than micro enterprises and small enterprises	2366.83	2420.96	2326.54	2385.15
(c)	Other current liabilities	15.31	32.69	11.55	28.37
(d)	Short-term provisions	227.06	208.80	216.59	200.63
	Sub-total - Current liabilities	4989.69	4949.07	4868.99	4853.86
	TOTAL - EQUITY AND LIABILITIES	14212.74	13307.02	13853.23	12980.74
B	ASSETS				
1	Non-current assets				
(a)	Fixed assets	1206.51	1356.02	1049.73	1201.35
(b)	Non-current investments	39.55	39.55	32.61	32.61
(c)	Deferred tax assets (net)				
(d)	Long-term loans and advances	992.09	1081.52	988.57	1064.29
(e)	Other non-current assets	0.73	0.73	0.73	0.73
	Sub-total - Non-current assets	2238.88	2477.82	2071.64	2298.98
2	Current assets				
(a)	Current investments				
(b)	Inventories	1,949.10	1,425.15	1,905.95	1,384.51
(c)	Trade receivables	7,429.20	7,073.76	7,328.64	7,005.74
(d)	Cash and cash equivalents	1386.72	1527.07	1348.44	1492.28
(e)	Short-term loans and advances	1151.18	777.73	1144.07	776.28
(f)	Other current assets	57.66	25.49	54.49	22.95
	Sub-total - Current assets	11973.86	10829.20	11781.59	10681.76
	TOTAL - ASSETS	14212.74	13307.02	13853.23	12980.74

*Applicable in the case of Consolidated Statement of Assets and Liabilities

For and on behalf of Board
FOR AKASH INFRA PROJECTS LIMITED.

YOGINUMAR H. PATEL
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00463335)

PLACE: AHMEDABAD
Date: 05/11/2018

Auditor's Report on Half Yearly Standalone Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**Review Report to
The Board of Directors
Akash Infra- Projects Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of Akash Infra-Projects Limited ('the Company') for the half year ended September 30, 2018('the Statement'). This half yearly standalone financial results have been prepared on the basis of the Standalone financial statements, which are the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with Standard on Review Engagements (SRE) 2400, Engagements to Review Financial Statements issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with the SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Rakesh Bhatt & Co.Chartered Accountants
Registration No: 131788WProprietor
Membership No: 046382Place: Gandhinagar
Date: 5th November, 2018

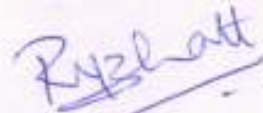
Auditor's Report on Half Yearly Consolidated Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**Limited Review Report****Review Report to
The Board of Directors
Akash Infra- Projects Limited**

We have reviewed the accompanying statement of unaudited consolidated financial results of Akash Infra-Projects Limited ('the Company') for the half year ended September 30, 2018('the Statement'). These half yearly consolidated financial results have been prepared on the basis of the Consolidated Financial Statements, which are the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with Standard on Review Engagements (SRE) 2400, Engagements to Review Financial Statements issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results are prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with the SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Rakesh Bhatt & Co.
Chartered Accountants
Registration No: 131788W



Proprietor
Membership No: 046382

Place: Gandhinagar

Date: 5th November, 2018

