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**Regd. Office:**

2,G.F., Abhishek Building,  
Sector-11, Gandhinagar-382011,  
G u j a r a t - ( I N D I A )

**CIN - L45209GJ1999PLC036003**



**AKASH  
INFRA-PROJECTS LIMITED**  
**BUILDERS OF RELIABLE ROADS**

Date: August 14, 2026

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400 051, India.

**ISIN: INE737W01013**

**Symbol: AKASH**

Dear Sir/Madam,

**SUB.: OUTCOME OF BOARD MEETING**

Pursuant to the provisions of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at their meeting held today, i.e. **Friday, August 14, 2026** has considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 30, 2026 along with Limited Review Report.

The Un-audited Financial Results (Standalone and Consolidated) along with Limited Review Report by the Statutory Auditors for the quarter ended on June 30, 2026 thereon are enclosed herewith.

The meeting of the Board of Directors of the Company **commenced at 12:10 P.M.** and **concluded at 01:10 P.M.**

Kindly take the same on your records.

Thanking you,  
Yours faithfully,

**For and on Behalf of  
AKASH INFRA-PROJECTS LIMITED**

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**Jaya**  
**Company Secretary & Compliance Officer**

# 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 Financial Results for the Quarter and Year ended on 30.06.2026

| Sr. No. | Particulars                                                         | Quarter Ended   |                         |                 |            | (₹ in Lakhs)    |
|---------|---------------------------------------------------------------------|-----------------|-------------------------|-----------------|------------|-----------------|
|         |                                                                     | 30.06.2026      | 31.03.2026              | 30.06.2025      | Year Ended |                 |
|         |                                                                     | Un-audited      | Audited<br>Refer Note 3 | Un-audited      | Audited    | 31.03.2026      |
| 1       | Income                                                              |                 |                         |                 |            |                 |
|         | A) Revenue From Operations                                          |                 |                         |                 |            |                 |
|         | B) Other Income                                                     | 3,057.12        | 3,069.55                | 1,258.66        |            | 5,216.68        |
|         |                                                                     | 10.14           | 16.57                   | 12.34           |            | 65.54           |
|         | <b>Total Income - 1</b>                                             | <b>3,067.26</b> | <b>3,086.12</b>         | <b>1,271.00</b> |            | <b>5,282.22</b> |
| 2       | Expenses                                                            |                 |                         |                 |            |                 |
|         | A) Cost of Material Consumed                                        |                 |                         |                 |            |                 |
|         | B) Purchase of Stock-In-Trade                                       | 2,615.68        | 1,561.57                | 837.95          |            | 3,186.80        |
|         | C) Changes In Inventories of Stock-In-Trade and Work in progress    | -               | -                       | -               |            | -               |
|         | D) Employee Benefits Expenses                                       | (259.75)        | 639.58                  | 16.87           |            | 42.51           |
|         | E) Finance Costs                                                    | 127.40          | 122.16                  | 92.24           |            | 421.05          |
|         | F) Depreciation and Amortisation Expense                            | 69.81           | 219.85                  | 73.86           |            | 448.76          |
|         | G) Other Expenses                                                   | 9.89            | 14.46                   | 14.12           |            | 55.72           |
|         |                                                                     | 434.78          | 449.09                  | 218.50          |            | 1,027.49        |
|         | <b>Total Expenses - 2</b>                                           | <b>2,997.81</b> | <b>3,006.71</b>         | <b>1,253.54</b> |            | <b>5,182.33</b> |
| 3       | <b>Profit / (Loss) Before Exceptional Items &amp; Tax (1-2)</b>     | <b>69.45</b>    | <b>79.41</b>            | <b>17.46</b>    |            | <b>99.89</b>    |
| 4       | Exceptional Items                                                   |                 | (33.80)                 |                 |            | (33.80)         |
| 5       | <b>Profit / (Loss) after Exceptional items but Before Tax (3-4)</b> | <b>69.45</b>    | <b>45.61</b>            | <b>17.46</b>    |            | <b>66.09</b>    |
| 6       | Tax Expense                                                         |                 |                         |                 |            |                 |
|         | A) Current Tax (Net)                                                |                 |                         |                 |            |                 |
|         | B) Short / Excess provision of tax of earlier year                  | 16.16           | 4.86                    | 5.96            |            | 10.82           |
|         | C) Deferred Tax (Net)                                               |                 | 0.00                    |                 |            | 0.00            |
| 7       | <b>Profit / (Loss) For The Period (5-6)</b>                         | <b>0.61</b>     | <b>(4.15)</b>           | <b>0.91</b>     |            | <b>(1.26)</b>   |
| 8       | <b>Other Comprehensive Income (Net of Tax)</b>                      | <b>52.68</b>    | <b>44.90</b>            | <b>10.59</b>    |            | <b>56.53</b>    |
|         | Items that will not be reclassified to Profit and Loss              |                 |                         |                 |            |                 |
|         | Income tax relating to above                                        | 0.99            | 4.78                    | (0.27)          |            | 3.97            |
|         | <b>Total Other Comprehensive Income</b>                             | <b>(0.15)</b>   | <b>(0.75)</b>           | <b>0.04</b>     |            | <b>(0.62)</b>   |
| 9       | <b>Total Comprehensive Income / (Expense) for the period (7+8)</b>  | <b>0.84</b>     | <b>4.04</b>             | <b>(0.23)</b>   |            | <b>3.35</b>     |
| 10      | <b>Paid-Up Equity Share Capital (Face Value Of Rs. 10/- Each)</b>   | <b>53.52</b>    | <b>48.93</b>            | <b>10.36</b>    |            | <b>59.87</b>    |
| 11      | <b>Other Equity</b>                                                 | <b>1,686.25</b> | <b>1,686.25</b>         | <b>1,686.25</b> |            | <b>1,686.25</b> |
| 12      | <b>Earnings Per Share (of Rs. 10/- Each) (Not Annualised)</b>       |                 |                         |                 |            | <b>6,530.21</b> |
|         | (A) Basic                                                           |                 |                         |                 |            |                 |
|         | (B) Diluted                                                         | 0.32            | 0.27                    | 0.06            |            | 0.34            |
|         | <b>Notes:</b>                                                       | 0.32            | 0.27                    | 0.06            |            | 0.34            |

- 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 14.08.2026. The Results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors of the Company have expressed an unmodified opinion on the above results.
- 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 amendment thereunder.
- The figures for the quarter ended 31.03.2026 as reported in these financial results are the balancing figures between the Audited Figures in respect of the full Financial year and the unaudited published year to date figures up to the Third Quarter of the respective Financial Year.
- Comparative figures have been rearranged/regrouped wherever necessary.

Place: Gandhinagar  
Date: 14.08.2026



FOR AKASH INFRA-PROJECTS LIMITED

*(Signature)*

YOGINKUMAR H PATEL  
MANAGING DIRECTOR  
DIN: 00463335

# AKASH INFRA-PROJECTS LIMITED

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CIN: L45209GJ1999PLC036003, Ph. No.: +91-79-23227006, Fax: +91-79-23231006,  
Website: www.akashinfra.com, E-Mail: info@akashinfra.com

## Statement of Consolidated Financial Results for the Quarter and Year ended on 30.06.2026

| Sr. No.   | Particulars                                                                   | (₹ in Lakhs)    |                         |                 |                 |
|-----------|-------------------------------------------------------------------------------|-----------------|-------------------------|-----------------|-----------------|
|           |                                                                               | Quarter Ended   |                         | Year Ended      |                 |
|           |                                                                               | 30.06.2026      | 31.03.2026              | 30.06.2025      | 31.03.2026      |
|           |                                                                               | Un-audited      | Audited<br>Refer Note 3 | Un-audited      | Audited         |
| <b>1</b>  | <b>Income</b>                                                                 |                 |                         |                 |                 |
|           | A) Revenue From Operations                                                    | 3,913.72        | 3,760.06                | 2,121.26        | 8,176.02        |
|           | B) Other Income                                                               | 13.56           | 25.92                   | 22.74           | 104.64          |
|           | <b>Total Income - 1</b>                                                       | <b>3,927.28</b> | <b>3,785.98</b>         | <b>2,144.00</b> | <b>8,280.66</b> |
| <b>2</b>  | <b>Expenses</b>                                                               |                 |                         |                 |                 |
|           | A) Cost of Material Consumed                                                  | 3,404.29        | 2,141.86                | 1,609.50        | 5,761.83        |
|           | B) Purchase of Stock-In-Trade                                                 | -               | -                       | -               | -               |
|           | C) Changes In Inventories of Stock-In-Trade and Work in progress              | (259.75)        | 639.58                  | 16.87           | 42.51           |
|           | D) Employee Benefits Expenses                                                 | 156.60          | 154.30                  | 120.55          | 547.49          |
|           | E) Finance Costs                                                              | 94.28           | 240.62                  | 99.66           | 539.34          |
|           | F) Depreciation and Amortisation Expense                                      | 26.54           | 31.12                   | 28.80           | 118.65          |
|           | G) Other Expenses                                                             | 469.58          | 481.85                  | 242.92          | 1,145.19        |
|           | <b>Total Expenses - 2</b>                                                     | <b>3,891.54</b> | <b>3,689.33</b>         | <b>2,118.30</b> | <b>8,155.01</b> |
| <b>3</b>  | <b>Profit / (Loss) Before Exceptional Items &amp; Tax (1-2)</b>               | <b>35.74</b>    | <b>96.65</b>            | <b>25.70</b>    | <b>125.65</b>   |
| <b>4</b>  | <b>Exceptional Items (Note No. 6)</b>                                         |                 | <b>(33.80)</b>          |                 | <b>(33.80)</b>  |
| <b>5</b>  | <b>Profit / (Loss) after Exceptional Items but Before Tax (3-4)</b>           | <b>35.74</b>    | <b>62.85</b>            | <b>25.70</b>    | <b>91.85</b>    |
| <b>6</b>  | <b>Tax Expense</b>                                                            |                 |                         |                 |                 |
|           | A) Current Tax (Net)                                                          | 16.16           | 3.58                    | 5.96            | 12.90           |
|           | B) Short / Excess provision of tax of earlier year                            | -               | 0.00                    | -               | 14.55           |
|           | C) Deferred Tax (Net)                                                         | 0.61            | (4.15)                  | 0.91            | (1.26)          |
| <b>7</b>  | <b>Profit / (Loss) For The Period (5-6)</b>                                   | <b>18.97</b>    | <b>63.42</b>            | <b>18.84</b>    | <b>65.65</b>    |
| <b>8</b>  | <b>Share of profit/ (Loss) from associate companies (Net of tax)</b>          | <b>0.15</b>     | <b>1.39</b>             | <b>(1.21)</b>   | <b>(0.55)</b>   |
| <b>9</b>  | <b>Profit / (Loss) For The Period (7+8)</b>                                   | <b>19.12</b>    | <b>64.80</b>            | <b>17.63</b>    | <b>65.10</b>    |
| <b>10</b> | <b>Other Comprehensive Income (Net of Tax)</b>                                |                 |                         |                 |                 |
|           | i) Items that will not be reclassified to Profit and Loss                     | 0.99            | 4.78                    | (0.27)          | 3.97            |
|           | Income tax relating to Items that will not be reclassified to Profit and Loss | (0.15)          | (0.75)                  | 0.04            | (0.62)          |
|           | ii) Items that will be reclassified to Profit and Loss                        | 22.04           | (4.83)                  |                 | (7.79)          |
|           | Income tax relating to Items that will be reclassified to Profit and Loss     |                 |                         |                 |                 |
|           | <b>Total Other Comprehensive Income/ (Expense)</b>                            | <b>22.88</b>    | <b>(0.80)</b>           | <b>(0.23)</b>   | <b>(4.44)</b>   |
| <b>11</b> | <b>Total Comprehensive Income/ (expense) for the period (9+10)</b>            | <b>42.00</b>    | <b>64.01</b>            | <b>17.40</b>    | <b>60.66</b>    |
|           | <b>Net Profit/ (Loss) Attributable to:</b>                                    |                 |                         |                 |                 |
|           | Owners of the Company                                                         | 21.13           | 64.68                   | 17.47           | 64.88           |
|           | Non-controlling interest                                                      | (2.01)          | 0.12                    | 0.16            | 0.22            |
|           | <b>Other Comprehensive Income Attributable to:</b>                            |                 |                         |                 |                 |
|           | Owners of the Company                                                         | 22.82           | (0.86)                  | (0.21)          | (4.75)          |
|           | Non-controlling interest                                                      | 0.06            | 0.06                    | (0.02)          | 0.31            |
|           | <b>Total Comprehensive Income/ (Loss) Attributable to:</b>                    |                 |                         |                 |                 |
|           | Owners of the Company                                                         | 43.95           | 63.82                   | 17.26           | 60.13           |
|           | Non-controlling interest                                                      | (1.95)          | 0.18                    | 0.14            | 0.53            |
| <b>12</b> | <b>Paid-Up Equity Share Capital (Face Value Of Rs. 10/- Each)</b>             | <b>1,686.25</b> | <b>1,686.25</b>         | <b>1,686.25</b> | <b>1,686.25</b> |
| <b>13</b> | <b>Other Equity</b>                                                           |                 |                         |                 | <b>6,840.41</b> |
| <b>14</b> | <b>Earnings Per Share (of Rs. 10/- Each) (Not Annualised)</b>                 |                 |                         |                 |                 |
|           | (A) Basic                                                                     | 0.11            | 0.38                    | 0.10            | 0.39            |
|           | (B) Diluted                                                                   | 0.11            | 0.38                    | 0.10            | 0.39            |

### Notes:

- 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 14.08.2026. The Results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors of the Company have expressed an unmodified opinion on the above results.
- 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 amendment thereunder.
- The figures for the quarter ended 31.03.2026 as reported in these financial results are the balancing figures between the Audited Figures in respect of the full Financial year and the unaudited published year to date figures up to the Third Quarter of the respective Financial Year.
- Comparative figures have been rearranged/regrouped wherever necessary.
- The Group's business falls within operating segment: 1) Construction and 2) Fuel and Grocery. Hence, the company has disclosed the segment information in its consolidated financial results in accordance with Ind AS 108 "Operating Segment".



FOR AKASH INFRA-PROJECTS LIMITED

YOGINKUMAR H PATEL  
MANAGING DIRECTOR  
DIN: 00463335

Place: Gandhinagar  
Date: 14.08.2026

# AKASH INFRA-PROJECTS LIMITED

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## Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended 30.06.2026

|          |                                                                           | Quarter Ended   |                         |                 | Year Ended       |
|----------|---------------------------------------------------------------------------|-----------------|-------------------------|-----------------|------------------|
|          |                                                                           | 30.06.2026      | 31.03.2026              | 30.06.2025      | 31.03.2026       |
|          |                                                                           | (Unaudited)     | Audited<br>Refer Note 3 | (Unaudited)     | Audited          |
| <b>1</b> | <b>Segment Revenue</b>                                                    |                 |                         |                 |                  |
|          | Construction                                                              | 3,067.25        | 3,086.12                | 1,271.00        | 5,282.22         |
|          | Fuel and Grocery                                                          | 865.50          | 697.93                  | 871.33          | 2,991.44         |
|          | Others                                                                    | (5.47)          | 1.93                    | 1.67            | 6.99             |
|          | <b>Total Income</b>                                                       | <b>3,927.28</b> | <b>3,785.98</b>         | <b>2,144.00</b> | <b>8,280.65</b>  |
| <b>2</b> | <b>Segment Results</b>                                                    |                 |                         |                 |                  |
|          | (Profit/ (Loss) before Interest & tax & Depreciation)                     |                 |                         |                 |                  |
|          | Construction                                                              | 149.14          | 279.93                  | 105.44          | 570.58           |
|          | Fuel and Grocery                                                          | 13.16           | 53.79                   | 47.31           | 174.07           |
|          | Other                                                                     | (5.75)          | 0.88                    | 1.42            | 5.19             |
|          | <b>Total</b>                                                              | <b>156.55</b>   | <b>334.60</b>           | <b>154.16</b>   | <b>749.84</b>    |
| <b>3</b> | <b>Segment Results</b>                                                    |                 |                         |                 |                  |
|          | (Profit/ (Loss) before Interest & tax)                                    |                 |                         |                 |                  |
|          | Construction                                                              | 139.25          | 265.47                  | 91.32           | 514.85           |
|          | Fuel and Grocery                                                          | (2.28)          | 38.29                   | 33.73           | 115.63           |
|          | Other                                                                     | (6.96)          | (0.27)                  | 0.32            | 0.70             |
|          | <b>Total</b>                                                              | <b>130.01</b>   | <b>303.49</b>           | <b>125.36</b>   | <b>631.18</b>    |
|          | Less : Finance Cost                                                       | (94.28)         | (240.62)                | (99.66)         | (539.34)         |
|          | <b>Profit/ (Loss) before tax</b>                                          | <b>35.73</b>    | <b>62.87</b>            | <b>25.70</b>    | <b>91.84</b>     |
|          | Less : Current Tax                                                        | (16.16)         | (3.58)                  | (5.96)          | (12.90)          |
|          | Less: Short \Excess provision of tax of earlier year                      | -               | -                       | -               | (14.55)          |
|          | Less : Deferred Tax                                                       | (0.61)          | 4.15                    | (0.91)          | 1.26             |
|          | <b>Profit/ (Loss) after tax</b>                                           | <b>18.96</b>    | <b>63.43</b>            | <b>18.84</b>    | <b>65.64</b>     |
|          | Share of profit/(loss) from associates                                    | 0.15            | 1.39                    | (1.21)          | (0.55)           |
|          | <b>Profit/ (Loss) aftr tax and share of profit/(loss) from associates</b> | <b>19.11</b>    | <b>64.81</b>            | <b>17.63</b>    | <b>65.10</b>     |
| <b>3</b> | <b>Segment Assets</b>                                                     |                 |                         |                 |                  |
|          | Construction                                                              |                 |                         |                 | 21,006.46        |
|          | Fuel and Grocery                                                          |                 |                         |                 | 653.09           |
|          | Unallocated                                                               |                 |                         |                 | 321.14           |
|          | <b>Total Segment Assets</b>                                               |                 |                         |                 | <b>21,980.69</b> |
| <b>4</b> | <b>Segment Liabilities</b>                                                |                 |                         |                 |                  |
|          | Construction                                                              |                 |                         |                 | 12,790.00        |
|          | Fuel and Grocery                                                          |                 |                         |                 | 575.90           |
|          | Unallocated                                                               |                 |                         |                 | 79.98            |
|          | <b>Total Segment Liabilities</b>                                          |                 |                         |                 | <b>13,445.88</b> |



**Independent Auditors' Limited Review Report on unaudited standalone Financial Results  
AKASH INFRA-PROJECTS LIMITED for the Quarter ended 30-Jun-2026 and year-to-date results  
for the period from 01-Apr-2026 to 30-Jun-2026 pursuant to the Regulation 33 of SEBI (Listing  
Obligations and Disclosure requirements) Regulations, 2015**

**To the Board of Directors of AKASH INFRA-PROJECTS LIMITED**

1. We have reviewed the accompanying unaudited standalone financial results of **AKASH INFRA-PROJECTS LIMITED** ("the Company"), for the Quarter ended 30-Jun-2026 and for the period from **01-Apr-2026 to 30-Jun-2026** ("the Statement") attached herewith, being submitted by the Company 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 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 the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 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 the 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 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 stated in paragraph 3 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 Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement. We draw attention to matter of emphasis as reported in following para.



Cont... 2

✓ Ahmedabad  
502, Shagun Complex, Opp. Fair  
Deal House, Near Swastik Char  
Rasta, CG Road, Ahmedabad  
-390009.

✓ Surat  
408, 4th Floor, Ratna Sagar  
Apartment, Nr. Varacha Police  
Station, Mini Bazar, Varacha  
Road, 395006.

✓ Mumbai  
501 & 502, 5th Floor, Umerji  
House, Above Bank Of  
Baroda, Telly Gully, Andheri  
East-400069.

✓ Delhi  
A-2 Fourth Floor, Shree Ram  
Palace, Noida Sec, 27-201301

✓ Chennai  
F-3, 99/37, Shrean SS Jayam  
Apartment, Bazullah Road,  
T Nagar, 600017.

✓ Rajkot  
406, Sadhana Downtown,  
Opp. Gandhi Museum,  
Jawahar Road, 360001.



**Matter of Emphasis :**

1. The quarterly unaudited financial results include the results for the period ended **June 30, 2025 & March 31, 2026** being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the quarter of the current financial year. M/s. RRS & Associates, Chartered Accountants (Firm Registration Number: 118336W), Statutory Auditors of the Company, vide letter dated 5th September, 2025, have tendered their resignation as Statutory Auditors of the Company citing their internal commercial and professional considerations and our firm appointed for the period of 5 years in the AGM held on 30.09.2025.
2. **During the quarter under reporting,**
  - a. wherein the Cost of Material Consumed has increased as compared to the corresponding quarter of the previous financial year 2025-26. The increase is primarily attributable to a significant rise in prices of construction materials used in road construction projects. Further, certain indirect expenses, including employee-related costs and site overheads, which are presently unallocated, are required to be considered as part of the valuation of Closing Work-in-Progress (WIP), thereby impacting the reported cost figures.
  - b. We also draw attention to the reduction in Change in Inventories during the quarter, which is mainly on account of a substantial increase in Closing Work-in-Progress (WIP) arising from execution of a significant volume of new and ongoing work orders during the quarter.
  - c. Employee Benefit Expenses have increased during the quarter due to deployment of additional workforce for execution of increased project activities and increment provided to existing employees.
  - d. The debtors outstanding for more than 180 days amounting to Rs. 144.21 Crores. As informed to us, the debtors outstanding for more than 180 days pertain to matters which are currently under litigation and pending before the appropriate court of law.
  - e. Reduction in finance cost due to non-recognition of accrued interest on unsecured loans.
3. The Company is in process of scrutiny and rectification of various old debtors and creditors accounts as proposed by Internal auditor in Internal Auditor reports.

**For : A R P A N & Associates LLP**  
**Chartered Accountants**  
**FRN: 129725W/W100686**



  
**CA Arvind K. Yadav**  
Partner  
Membership No: 047422  
Place: Vadodara  
Date: 14-Aug-2026

**UDIN: 26047422YVAFZL3273**

**Independent Auditors' Limited Review Report on Unaudited Consolidated Financial Results of  
AKASH INFRA-PROJECTS LIMITED for the quarter ended 30-Jun-2026 Pursuant to the  
Regulation 33 of 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 Unaudited Consolidated Financial Results of **AKASH INFRA-PROJECTS LIMITED** (the "Parent") and its subsidiary (the Parent and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its associate for the quarter ended 30-Jun-2026 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended 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 and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE)2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of 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 This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. Accordingly, we do not express an audit opinion.

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✓ Ahmedabad  
502, Shagun Complex, Opp. Fair  
Deal House, Near Swastik Char  
Rasta, CG Road, Ahmedabad  
-390009.

✓ Surat  
408, 4th Floor, Ratna Sagar  
Apartment, Nr. Varacha Police  
Station, Mini Bazar, Varacha  
Road, 395006.

✓ Mumbai  
501 & 502, 5th Floor, Umerji  
House, Above Bank Of  
Baroda, Telly Gully, Andheri  
East-400069.

✓ Delhi  
A-2 Fourth Floor, Shree Ram  
Palace, Noida Sec, 27-201301.

✓ Chennai  
F-3, 99/37, Shrean SS Jayam  
Apartment, Bazullah Road,  
T Nagar, 600017.

✓ Rajkot  
406, Sadhana Downtown,  
Opp. Gandhi Museum,  
Jawahar Road, 360001.



We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. 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 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement. We draw attention to matter of emphasis as reported in following para.
5. The Statement includes the results of the entities
  - a. Akash Infra-Projects Limited – Parent Company
  - b. Akash Infra Inc. – Subsidiary company
  - c. Akash International LLC – Subsidiary company
  - d. Akash Petroleum Private Limited – Associate company
  - e. Akash Residency & Hospitality Private Limited – Associate company
6. The consolidated unaudited financial results include interim financial results of one subsidiary which is incorporated outside of India namely **Akash Infra Inc.** and which have not been reviewed by any auditor, whose interim financial results reflects, total assets of Rs.109.95 Lakhs as at June,2026, total revenue of Rs. -5.47 Lakhs for period ended on June 2026, Net profit of Rs. Rs. -6.96 Lakhs period ended on June 2026, total comprehensive income of Rs. -7.64 Lakhs for period ended on June 2026 and net cash inflow of Rs. 1.25 lakhs The company's management has converted the financial information of such subsidiary located outside of India from accounting principles generally accepted in their country to accounting principles generally accepted in India. The unaudited financial results of the said subsidiary has been approved and furnished to us by the management.
7. The consolidated unaudited financial results include interim financial results of one subsidiary namely **Akash International LLC** which have been reviewed by other auditor, whose interim financial results reflects, total assets of Rs. 619.55 Lakhs as at June 2026, total revenue of Rs. 865.50 lakhs for Q1, Net loss of Rs. 26.74 Lakhs for Q1 , total comprehensive income of Rs. Rs -4.02 Lakhs for Q 1 and net cash Outflow of Rs. 29.56 lakhs 3-month period ended on June 2026 respectively, as considered in the statement

Cont..3



Two associates namely Akash Petroleum Private Limited and Akash Residency & Hospitality Private Limited which have been reviewed by any other auditors, which has been furnished to us by the management, whose interim financial information reflected Group's share of net loss after tax of Rs 0.15 lakhs. As considered unaudited financial results.

According to the information and explanations given to us by the Management, these interim financial results are material to the Group.

Our conclusion is not modified in respect of our reliance on the interim financial information of certified by the management.

**Matter of Emphasis :**

1. The quarterly unaudited financial results include the results for the period ended June 30, 2025 & March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the quarter of the current financial year.
2. M/s. RRS & Associates, Chartered Accountants (Firm Registration Number: 118336W), Statutory Auditors of the Company, vide letter dated 5th September, 2025, have tendered their resignation as Statutory Auditors of the Company citing their internal commercial and professional considerations and our firm appointed for the period of 5 years in the AGM held on 30.09.2025.
3. Reduction in finance cost due to non-recognition of accrued interest on unsecured loans.

**For : A R P A N & Associates LLP**  
**Chartered Accountants**  
**FRN: 129725W/W100686**



  
**CA (Dr.) Arvind K. Yadav**  
Partner  
Membership No: 047422

Place: Vadodara  
Date: 14-Aug-2026  
**UDIN: 26047422YZVJZK2554**