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

CIN - L45209GJ1999PLC036003



**Date: 13<sup>th</sup> February, 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. Saturday, February 13, 2021 have considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on 31<sup>st</sup> December, 2020.

The Unaudited Financial Results along with Limited Review Report of the Statutory Auditors for the quarter and nine months ended on 31<sup>st</sup> December, 2020 are attached herewith.

The meeting of the Board of Directors of the Company commenced at 3.00 p.m. and concluded at 3.30 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 - 382011, GUJARAT

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 and Nine month ended on December 31, 2020

Part-I													(Rs. In Lakhs)
Sr. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Nine Month Ended			Quarter Ended			Nine Month Ended		
		31.12.20	30.09.20	31.12.19	31.12.20	31.12.19	31.03.20	31.12.20	30.09.20	31.12.19	31.12.20	31.12.19	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income												
	Revenue From Operations	1,285.08	1,597.75	1,195.22	4,080.55	5,094.63	7,261.52	1,285.08	1,597.75	1,195.21	4,080.55	5,094.63	7,261.52
	Other Income	23.99	42.54	50.56	96.79	223.07	72.82	25.44	44.00	50.57	101.17	224.87	78.38
	<b>Total Income - 1</b>	<b>1,309.08</b>	<b>1,640.29</b>	<b>1,245.79</b>	<b>4,177.34</b>	<b>5,317.70</b>	<b>7,334.35</b>	<b>1,310.52</b>	<b>1,641.75</b>	<b>1,245.78</b>	<b>4,181.72</b>	<b>5,319.50</b>	<b>7,339.90</b>
2	Expenses												
	Cost of Material Consumed	950.93	730.83	691.18	2,543.91	3,357.08	5,018.12	950.93	730.83	691.18	2,543.91	3,357.08	5,018.12
	Purchase of Stock-In-Trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Changes In Inventories of Finished Goods, Stock-In-Trade and WIP	(149.93)	85.00	(35.00)	(57.93)	(110.00)	(732.00)	(149.93)	85.00	(35.00)	(57.93)	(110.00)	(732.00)
	Employee Benefits Expenses	57.31	61.94	88.19	162.60	249.00	350.87	57.31	61.94	88.19	162.60	249.00	350.87
	Finance Costs	110.48	80.49	90.57	269.73	226.22	291.67	110.47	80.49	90.57	269.73	226.22	291.67
	Deprecation and Amortisation Expense	45.12	45.65	59.73	136.62	176.66	236.35	45.09	46.61	60.64	138.50	179.32	239.97
	Other Expenses	419.31	607.16	387.59	1,203.19	1,285.50	2,091.19	419.54	607.38	387.59	1,203.87	1,286.72	2,093.78
	<b>Total Expenses - 2</b>	<b>1,433.21</b>	<b>1,611.08</b>	<b>1,282.26</b>	<b>4,258.12</b>	<b>5,184.46</b>	<b>7,256.19</b>	<b>1,433.39</b>	<b>1,612.25</b>	<b>1,283.17</b>	<b>4,260.67</b>	<b>5,188.35</b>	<b>7,262.41</b>
3	Profit / (Loss) Before Exceptional Items & Tax (1-2)	(124.14)	29.21	(36.47)	(80.78)	133.24	78.15	(122.88)	29.50	(37.38)	(78.95)	131.16	77.49
4	Exceptional Items												
5	Profit / (Loss) after Exceptional Items but Before Tax (3-4)	(124.14)	29.21	(36.47)	(80.78)	133.24	78.15	(122.88)	29.50	(37.38)	(78.95)	131.16	77.49
6	Tax Expense												
	Current Tax (Net)	0.00	5.40	0.00	8.02	35.00	14.00	0.00	5.40	0.00	8.02	35.00	14.00
	Deferred Tax (Net)	(0.09)	(0.07)	(0.10)	(0.20)	(0.43)	1.36	(0.09)	(0.07)	(0.10)	(0.20)	(0.43)	1.36
	Income tax of earlier years	0.00	0.00	0.00	0.00	0.00	(0.91)	0.00	0.00	0.00	0.00	0.00	(0.91)
7	Profit / Loss For The Period (5-6)	(124.04)	23.88	(36.37)	(88.60)	98.68	63.70	(122.78)	24.17	(37.28)	(86.77)	96.59	63.04
	Share of Profit from Associate Companies				0.00	0.00		6.27	(0.55)	(0.05)	7.70	(4.15)	(0.83)
	<b>Profit / (Loss) for the period</b>	<b>(124.04)</b>	<b>23.88</b>	<b>(36.37)</b>	<b>(88.60)</b>	<b>98.68</b>	<b>63.70</b>	<b>(116.51)</b>	<b>23.62</b>	<b>(37.34)</b>	<b>(79.07)</b>	<b>92.44</b>	<b>62.21</b>
9	Other Comprehensive Income (Net of Tax)												
	Items that will not be reclassified to Profit & Loss	0.66	0.66	0.00	1.97	0.00	5.27	0.66	0.66	0.00	1.97	0.00	5.27
	Income tax relating to Items that will not be reclassified to Profit & Loss	(0.10)	(0.10)	0.00	(0.31)	0.00	(0.82)	(0.10)	(0.10)	0.00	(0.31)	0.00	(0.82)
	Items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00	(0.35)	(0.26)	(1.12)	0.93	(0.83)	0.55
	Income tax relating to Items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	<b>Total Comprehensive Income</b>	<b>(123.49)</b>	<b>24.44</b>	<b>(36.37)</b>	<b>(86.93)</b>	<b>98.68</b>	<b>68.14</b>	<b>(116.31)</b>	<b>23.91</b>	<b>(38.45)</b>	<b>(76.47)</b>	<b>91.60</b>	<b>67.20</b>
11	Net profit Attributable to:												
	Owners of the Company	(124.04)	23.88	(36.37)	(88.60)	98.68	63.70	(116.83)	23.55	(37.11)	(79.52)	92.96	62.37
	Non-controlling interest	0.00	0.00	0.00	0.00	0.00	0.00	0.32	0.07	(0.23)	0.46	(0.52)	(0.16)
12	Other Comprehensive Income attributable to:												
	Owners of the Company	0.56	0.56	0.00	1.67	0.00	4.44	0.29	0.36	(0.84)	2.36	(0.62)	4.85
	Non-controlling interest	0.00	0.00	0.00	0.00	0.00	0.00	(0.09)	(0.07)	(0.28)	0.23	(0.21)	0.14
13	Total Comprehensive Income attributable to:												
	Owners of the Company	(123.49)	24.44	(36.37)	(86.93)	98.68	68.14	(116.54)	23.91	(37.95)	(77.16)	92.34	67.23
	Non-controlling interest	0.00	0.00	0.00	0.00	0.00	0.00	0.23	0.01	(0.51)	0.69	(0.73)	(0.03)
14	<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>1,686.25</b>	<b>1,686.25</b>	<b>1,686.25</b>	<b>1,686.25</b>	<b>1,686.25</b>	<b>1,686.25</b>	<b>1,686.25</b>	<b>1,686.25</b>
15	<b>Reserves / Other Equity</b>						<b>5,922.23</b>						<b>6,192.15</b>
16	Earnings Per Share (of Rs. 10/- Each)												
	(A) Basic	(0.73)	0.14	(0.22)	(0.52)	0.59	0.40	(0.69)	0.14	(0.22)	(0.45)	0.55	0.40
	(B) Diluted	(0.73)	0.14	(0.22)	(0.52)	0.59	0.40	(0.69)	0.14	(0.22)	(0.45)	0.55	0.40



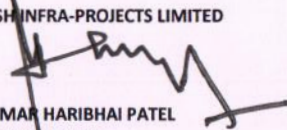
**Notes**

- 1 The Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on Feb 13, 2021. The auditor have carried out an Limited Review of the above said Financial Results.
- 2 The above results have been prepared in accordance with Indian Accounting Standards ('IND AS'). The financial results for the quarter ended and nine month ended on 31st December, 2020 have been Compiled by the Management after making necessary adjustments to give the true and fair view of the results in accordance with IND AS. This information is subjected to Limited review.
- 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 Considering figures have been regrouped / re-arranged wherever necessary.
- 5 Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, where necessary.

Place: Gandhinagar  
Date: 13-02-2021



FOR AKASH INFRA-PROJECTS LIMITED

  
YOGINKUMAR HARIBHAI PATEL  
MANAGING DIRECTOR  
DIN: 00463335

**LIMITED REVIEW REPORT**

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

**TO THE BOARD OF DIRECTORS OF  
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 and nine months ended 31<sup>st</sup> December, 2020 ("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. Our responsibility is to express a conclusion 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with 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.

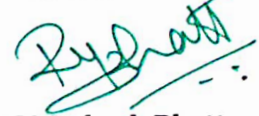
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and

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measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS'), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rakesh Bhatt & Co.  
Chartered Accountants



CA Rakesh Bhatt  
Proprietor  
Membership No.: 046382

Place: Gandhinagar  
Date: 13.02.2021  
UDIN: 21046382AAAAAI1073





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**LIMITED REVIEW REPORT**

**Independent Auditor's Limited Review report on Quarterly and Year to date Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**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 subsidiary together referred to as "the Group"), and its share of the net loss after tax and total comprehensive income of its associates for the quarter and nine months ended 31<sup>st</sup> December, 2020, ("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, 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with 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.

We also performed procedures in accordance with the circular 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. 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.
6. The consolidated unaudited Financial Results includes the unaudited Financial Statements/Financial Results/Financial information of
  - i. One subsidiary which have not been reviewed, whose interim Financial Statements/Financial Results/financial information reflects Group's share of total revenue of Rs. 1.44 Lakhs and Rs. 4.38 Lakhs, Group's share of total net profit after tax of Rs. 1.24 lakhs and Rs. 1.83 lakhs and Group's share total comprehensive income of Rs. 0.91 lakhs and Rs.





2.76 lakhs for the quarter ended 31<sup>st</sup> December, 2020 and for the period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> December, 2020, as considered in the consolidated unaudited Financial Results.

- ii. Two associates, which have not been reviewed, whose interim Financial Statements/Financial Results/financial information reflect total net profit after tax of Rs. 6.27 lakhs and Rs. 7.70 lakhs and total comprehensive income of Rs. 6.27 lakhs and Rs. 7.70 lakhs for the quarter ended 31<sup>st</sup> December, 2020 and for the period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> December, 2020, 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.

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

For Rakesh Bhatt & Co.  
Chartered Accountants



CA Rakesh Bhatt  
Proprietor  
Membership No.: 046382



Place: Gandhinagar  
Date: 13.02.2021  
UDIN: 21046382AAAAJ3102