

Ph. : +91-79-23227006
Fax : +91-79 23231006
E-mail : info@akashinfra.com
Web : www.akashinfra.com

Regd. Office:

2, G.F., Abhishek Building,
Opp. Hotel Haveli, Sector-11,
Gandhinagar-382011,
Gujarat. (INDIA)

CIN - U45209GJ1999PLC036003



AKASH
INFRA-PROJECTS LTD.
BUILDERS OF RELIABLE ROADS

Date: 27th July, 2018

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

SYMBOL : AKASH

Dear Sir/Madam,

Sub.: Statement of utilization of funds pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company had proposed to issue 25,00,000 Equity shares on preferential basis at the rate of Rs. 83 per share amounting to Rs. 20.75 crores for the objects as mentioned in the Explanatory statement to the notice dated 28th March, 2018. However few proposed allottees did not subscribed to the offer and hence allotment has been made for 8,43,000 equity shares aggregating to Rs. 6.99 crores.

Kindly note that company had furnished details of proposed utilization of fund vide letter dated 9th May, 2018. Now we hereby furnish the actual utilization of funds against the same .

(Rs. In Crores)				
Sr. No.	Objects of Issue	Projected Utilisation	Amount Received	Actual Utilisation
1	Working Capital Requirement	20.55 (99%)	6.99	6.99 (100%)
2	General Corporate Purpose	2.00 (1%)		0.00 (0%)
	Total	20.75	6.99	6.99

As mentioned in our explanatory statement along with notice dispatched to the shareholders dated 28th March 2018 and our letter dated 9th May, 2018, we would like to clarify that company's substantial amount of receivable from Ahmedabad Municipal Corporation for the completed projects has been held up and company is facing shortage in working capital requirements and hence entire proceeds of Rs. 6.99 Crores has been utilized for meeting working capital requirement and not spent towards general corporate purpose.

Kindly take the same on your records.

FOR AKASH INFRA-PROJECTS LIMITED


YOGINKUMAR H. PATEL
CHAIRMAN & MANAGING DIRECTOR