

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

Date: 6th June, 2018



**AKASH
INFRA-PROJECTS LTD.**
BUILDERS OF RELIABLE ROADS

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

SYMBOL : AKASH

Dear Sir,

**SUB.: CLARIFICATION TO FINANCIAL RESULTS FOR HALF YEAR AND YEAR ENDED 31ST
MARCH, 2018**

REF : NSE/LIST/FR/6898 dated 4th June, 2018

With reference to your mail and above stated letter received regarding clarification sought in the Financial Result submitted by Company for the year and half year ended on 31st March, 2018 please find below mentioned clarification for your queries:

1. Financial Results not submitted within 30 minutes from end of Board Meeting.

The Board of Directors concluded its meeting at 5.45 p.m. and we have submitted results within 30 minutes. An acknowledgment of the same has been attached herewith as **ANNEXURE A**.

2. No Segment Reporting.

The Company deals in two segments namely Infrastructure segment and Hospitality segment. The Company's revenue from Hospitality segment is less than 10% of total revenue, hence segment wise results are not required to be given as per Accounting Standard-17. Further the Company has made disclosure for the said matter in notes i.e. Note no. 4.


3. Financial results submitted is not as per format prescribed by SEBI.

The Company confirms that the Financial Results are prepared as per SEBI, the note that is required to be added in the notes has been added and Financial Results containing revised notes has been attached herewith as **ANNEXURE B**.

Hope the letter will meet your requirements.

Thanking you.
Yours faithfully,

FOR AKASH INFRA-PROJECTS LIMITED


YOGINKUMAR H. PATEL
CHAIRMAN & MANAGING DIRECTOR
DIN : 00463335





Date of Download 30-May-2018

NSE Acknowledgement

Symbol:-	AKASH
Name of the Company: -	Akash Infra Projects Limited,
Submission Type:-	Announcement
Short Description:-	Outcome of Board Meeting
Date of Submission:-	30-May-2018 17:58:10
NEAPS App. No:-	2018/May/8332/8578

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.



Date of Download 30-May-2018

NSE Acknowledgement

Symbol:-	AKASH
Name of the Company: -	Akash Infra Projects Limited,
Submission Type:-	Announcement
Short Description:-	Outcome of Board Meeting
Date of Submission:-	30-May-2018 18:04:53
NEAPS App. No:-	2018/May/8347/8593

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Date of Download 30-May-2018

NSE Acknowledgement

Symbol:-	AKASH
Name of the Company: -	Akash Infra Projects Limited,
Submission Type:-	Announcement
Short Description:-	Auditors report
Date of Submission:-	30-May-2018 18:07:22
NEAPS App. No:-	2018/May/8352/8600

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Date of Download 30-May-2018

NSE Acknowledgement

Symbol:-	AKASH
Name of the Company: -	Akash Infra Projects Limited,
Submission Type:-	Announcement
Short Description:-	Financial Results Updates
Date of Submission:-	30-May-2018 18:10:16
NEAPS App. No:-	2018/May/8360/8608

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.

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 Audited Financial Results for the Half Year and Year ended on 31-March-2018

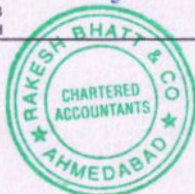
Sr. No.	Particulars	Standalone					Consolidated				
		Six Months		Year Ended			Six Months		Year Ended		
		31/03/2018 (Audited)	30/09/2017 (Unaudited)	31/03/2017 (Audited)	31/03/2018 (Audited)	31/03/2017 (Audited)	31/03/2018 (Audited)	30/09/2017 (Unaudited)	31/03/2017 (Audited)	31/03/2018 (Audited)	31/03/2017 (Audited)
I	Revenue from Operations (Net of excise duty)	6950.64	7099.37	7180.98	14050.01	9300.08	7912.88	8095.95	6578.98	16008.83	11230.81
II	Other Income	400.79	62.34	78.45	463.13	114.55	407.04	65.88	3.75	472.92	120.64
III	Total Revenue (I+II)	7,351.43	7,161.71	7,259.43	14,513.14	9,414.63	8,319.92	8,161.83	6,582.73	16,481.75	11,351.45
IV	Expenses										
(a)	Cost of Materials Consumed	4349.03	6,059.67	5,071.48	10,408.70	6,175.30	4349.03	6,059.67	4,629.18	10,408.70	7,572.76
(b)	Purchase of Stock-in-Trade		-	-	-	-	911.93	971.98	1,120.23	1,883.91	1,930.24
(c)	Changes in Inventories of Finished Goods, Work-In-Progress and Stock-in-Trade	-400	-4.57	-289.43	-404.57	-186.83	-400.16	-30.07	-55.59	-430.23	-185.01
(d)	Employee Benefits Expense	130.95	334.87	322.32	465.82	556.75	148.82	348.84	369.34	497.66	619.86
(e)	Finance Cost	161.97	114.48	107.23	276.45	186.93	166.35	117.79	117.70	284.14	181.01
(f)	Depreciation and Amortisation Expense	170.44	140.40	132.36	310.84	238.31	174.62	144.55	129.20	319.17	247.79
(g)	Other Expenses	2797.02	401.38	1,478.18	3,198.40	1,889.55	2825.09	423.47	-111.81	3,248.56	420.30
	Total Expenses	7209.41	7,046.23	6,822.14	14,255.64	8,860.01	8,175.68	8,036.23	6,198.25	16,211.91	10,786.95
V	Profit before exceptional and extraordinary items and tax (III - IV)	142.02	115.48	437.29	257.50	554.62	144.24	125.60	384.48	269.84	564.50
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	142.02	115.48	437.29	257.50	554.62	144.24	125.60	384.48	269.84	564.50
VIII	Extraordinary Items	-	-	-	-	-	-	-	-	-	-
IX	Profit before Tax (VII-VIII)	142.02	115.48	437.29	257.50	554.62	144.24	125.60	384.48	269.84	564.50
X	Tax Expense										
	Excess/ (Short) Provision of tax of earlier years	14.83			14.83		14.50			14.50	
(a)	Current tax	27.5	25.00	92.56	52.50	110.48	30.00	27.00	27.59	57.00	116.92
(b)	Deferred tax	24.17	-	-	24.17	-	23.97	-	-	23.97	-3.77
XI	Profit (loss) for the period after tax (IX - X)	105.18	90.48	344.73	195.66	444.14	104.77	98.60	356.89	203.37	451.35
	Share of Profit/(Loss) of Associates										
	Share of Profit/(Loss) of Minority										
XII	Profit (Loss) for the period after Minority Interest										
XIII	Paid-up equity share capital of face value Rs.10/- each	758.83	758.83	758.83	758.83	758.83	758.83	758.83	758.83	758.83	758.83
XIV	Reserve Excluding Revaluation Reserves					5,877.13					6,035.27
XV	Earnings Per Equity Share (Not Annualised)										
(a)	Basic	1.39	1.19	4.54	2.58	5.85	1.38	1.30	4.70	2.68	5.95
(b)	Diluted	1.39	1.19	4.54	2.58	5.85	1.38	1.30	4.70	2.68	5.95

- Notes:**
- The above financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at the meeting held on 30th May, 2018
 - The Board of Directors has recommended a dividend of Re. 0.50 (@ 5%) per share of face value of Rs.10/- each of the Company, subject to the approval of Shareholders at the Annual General Meeting.
 - Figures have been 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 expressed an unmodified audit opinion.
 - Consolidated results includes results of its subsidiaries.
 - The above financial results for the quarter ended on March 31, 2018 are available on the website of the Company www.akashinfra.com and on the website of the Stock Exchange www.nseindia.com
 - Pursuant to Regulation 33(3)(e) of SEBI (LODR) Regulations, 2015, the figures for the half year ended 31.03.2018 are the balancing figures between Audited Figures for the year ended 31.03.2018 and published unaudited figures in respect from 01.04.2017 to 30.09.2017 which were subject to limited review report.
 - Figures for the previous corresponding periods have been regrouped, wherever necessary.

STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES				
	Particulars	Standalone		(Rs. in Lakhs)
		Consolidated		
		As at 31/03/2018 (Audited)	As at 31/03/2017 (Audited)	As at 31/03/2018 (Audited)
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
(a)	Share Capital	758.83	758.83	758.83
(b)	Reserves and Surplus	6,074.75	5,877.13	6,139.24
(c)	Money received against Share Warrants	-	-	-
	Sub Total - Shareholders' Fund	6,833.58	6,635.96	6,898.07
2	Share application money pending allotment			97.51
3	Minority interest			89.48
4	Non-current liabilities			
(a)	Long-term borrowings	259.14	100.56	328.09
(b)	Deferred tax liabilities (net)	8.76		8.88
(c)	Other long-term liabilities	1,025.40	887.29	1,025.40
(d)	Long-term provisions			
	Sub Total - Non - current liability	1,293.30	987.85	1,362.37
5	Current Liabilities			
(a)	Short-term borrowings	2,239.71	397.95	2,286.62
(b)	Trade payables	2,385.15	972.78	2,420.96
(c)	Other current liabilities	28.37	53.32	32.69
(d)	Short-term provisions	200.63	285.65	208.80
	Sub Total - Current liability	4,853.86	1,709.70	4,949.07
	TOTAL-EQUITY AND LIABILITIES	12,980.74	9,333.51	13,307.02
B	ASSETS			
1	Non-Current Assets			
(a)	Fixed assets			
i.	Tangible Assets	1,201.35	1,036.44	1,356.02
ii.	Intangible Assets			
iii.	Capital Work in progress			
iv.	Intangible Assets under development			
(b)	Non-current investments	32.61	32.61	39.55
(c)	Deferred tax assets (net)	0.00	12.81	0.00
(d)	Long-term loans and advances	1,064.29	1,422.30	1,081.52
(e)	Other non-current assets	0.73	26.23	0.73
	Sub Total - Non Current Assets	2,298.98	2,530.39	2,477.82
2	Current Assets			
(a)	Current investments	-	500.00	0.00
(b)	Inventories	1384.51	995.05	1,425.15
(c)	Trade receivables	7,005.74	3,077.32	7,073.76
(d)	Cash and cash equivalents	1,492.28	1,557.30	1,527.07
(e)	Short-term loans and advances	776.28	643.26	777.73
(f)	Other current assets	22.95	30.19	25.49
	Sub Total - Current Assets	10,681.76	6,803.12	10,829.20
	TOTAL - ASSETS	12,980.74	9,333.51	13,307.02

For Rakesh Bhatt & Co.
Chartered Accountants

Rakesh Bhatt
Proprietor
Date: 30/05/2018
Place: Ahmedabad



FOR AKASH INFRA-PROJECTS LIMITED

YOGINKUMAR H. PATEL
CHAIRMAN & MANAGING DIRECTOR
DIN: 00463335



Auditor's Report on Financial Results of the Akash Infra-Projects Limited 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

Independent Auditor's Report on the Financial Results

We have audited the financial results of **Akash Infra-Projects Limited** (the 'Company') for the year ended 31st March, 2018 (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.

Management's Responsibility for the Statements

The Statement which is the responsibility of the Company's management and approved by the Board of Directors of the Company has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India.

Auditors' Responsibility

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Office Address:

7-C, 8th Floor, Sumeru Complex, Nr Suvidha Shopping Centre, Paldi, Ahmedabad – 380007

e-mail Id : rakeshbhatt66@yahoo.com



Opinion

In our opinion and to the best of our information and according to the explanations given to us, these half year financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the year ended 31st March, 2018.

Place: Gandhinagar
Date: 30th May, 2018

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

Proprietor
Membership No: 046382



Office Address:

7-C, 8th Floor, Sumeru Complex, Nr Suvidha Shopping Centre, Paldi, Ahmedabad – 380007

e-mail Id : rakeshbhatt66@yahoo.com



Auditor's Report on Half Yearly Consolidated Financial Results and Consolidated Year to Date Results of Akash Infra-Projects Limited 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

Independent Auditor's Report on the Financial Results

We have audited the Consolidated financial results of **Akash Infra-Projects Limited** (the 'Company') for the year ended 31st March, 2018 (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.

Management's Responsibility for the Statements

The Statement which is the responsibility of the Company's management and approved by the Board of Directors of the Company has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India.

Auditors' Responsibility

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Office Address:

7-C, 8th Floor, Sumeru Complex, Nr Suvidha Shopping Centre, Paldi, Ahmedabad – 380007

e-mail Id : rakeshbhatt66@yahoo.com



Opinion

In our opinion and to the best of our information and according to the explanations given to us, these half year financial results as well as the year to date results:

(i) Included the half yearly financial results and year to date of the following entities
(List of entities included in consolidation)

1. Akash Petroleum Private Limited, Gandhinagar
2. Akash Incorporation, USA

(ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) give a true and fair view of the consolidated net profit and other financial information for the year ended 31st March, 2018.

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

Proprietor
Membership No: 046382

Place: Gandhinagar
Date: 30th May, 2018



Office Address:

7-C, 8th Floor, Sumeru Complex, Nr Suvidha Shopping Centre, Paldi, Ahmedabad – 380007

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Gujarat. (INDIA)

CIN - L45209GJ1999PLC036003



**AKASH
INFRA-PROJECTS LTD.**
BUILDERS OF RELIABLE ROADS

Date: May 30, 2018

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

SYMBOL : AKASH

Dear Sir,

Sub.: Declaration under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time we hereby declare that the Statutory Auditors of the Company M/s Rakesh Bhatt & Co, Chartered Accountants, (FRN : 131788W) have issued the Audit Report with an un-modified opinion on Audited financial results of the Company for the half and year ended on 31st March, 2018.

Kindly take the same on your records.

FOR AKASH INFRA-PROJECTS LIMITED

YOGINKUMAR H PATEL
CHAIRMAN & MANAGING DIRECTOR
DIN: 00463335