

Date: 12/08/2021

To,
The National Stock Exchange of India Limited
Exchange Plaza,
Plot No., C/1, G-Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051
SCRIP CODE: AAKASH

Sub: Outcome of the Board meeting held on Thursday, 12th August, 2021 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to the above mentioned subject, this is to inform you that the Board of Directors of the Company at their meeting held on Thursday, 12th August, 2021, has inter-alia, approved the following matters:

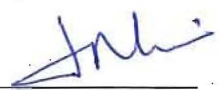
1. Board has approved Un-audited Financial Results of the Company for the Quarter Ended on 30th June, 2021 as recommended by Audit Committee.
2. Board has Re-appointed M/s. Suthar & Surti, Ahmedabad, Company Secretaries as Secretarial Auditor of the Company for the financial year 2021-2022. Brief profile of Secretarial Auditor is attached as Annexure - A
3. Board has approved Directors' Report along with its annexure for the financial year ended 31st March, 2021

The Board Meeting Commenced at 02:00 p.m. and concluded at 3:30 p.m.

You are requested to take the note of the same on your records.

Thanking you,

For, AAKASH EXPLORATION SERVICES LIMITED


HEMANG N HARIA
DIRECTOR & CFO
DIN: 01690627



Annexure - A

Brief Profile of Secretarial Auditor.

Sr. No.	Particulars	Description
1.	Name of the Firm	Suthar & Surti, Company Secretaries formed in year 2018
2.	Address of the Firm	D-36, Tulsikunj Society, Behind Vaibhav Hall, Ghodasar, Ahmedabad - 380050
3.	Founders Details	Mr. Sharvil B. Suthar (COP No. 20228) and Mr. Jay Surti (COP No. 18712)
4.	Firm Registration No.	P2018GJ068000
5.	Work Profile	The firm is providing various Professional services the field of Corporate legal Compliance, Secretarial Audit, Corporate Governance Audit, Corporate Restructuring, Obtaining Regulatory Approvals, Incorporation of Limited Companies, OPC, LLP etc.





BIMAL SHAH ASSOCIATES
CHARTERED ACCOUNTANTS

412, 4th Floor, Ashwamegh Avenue,
Mayur Colony, Nr. Mithakhali Circle,
Navrangpura, Ahmedabad - 380 009
Ph.: (0) 079-2640 8930, 2642 1975
M.: 98250 35884
email : parikhshah412@yahoo.com

Limited Review Report

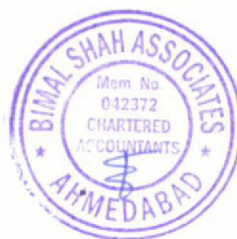
To,
The Board of Directors,
Aakash Exploration Services Limited,
424-426, 4th Floor, Sukan Mall,
Near Visat Petrol Pump, Sabarmati
Ahmedabad – 380005, Gujarat, India.

We have reviewed the accompanying statement of Standalone unaudited financial results of Aakash Exploration Services Limited for the quarter ended June 30, 2021. This statement is 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.

This Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulation"). Our responsibility is to issue a report 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 financial 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 provides 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 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 Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For, M/s. Bimal Shah Associates,
Chartered accountants
Firm Registration No. : 101505W

Bimal Arvindbhai Shah
(Proprietor)

Membership No.: 042372
Ahmedabad, August 12, 2021
UDIN : 21042372AAAABN6915

Aakash Exploration Services Limited
CIN: L23209GJ2007PLC049792

424-426, 4TH FLOOR, SHUKAN MALL, SABARMATI, AHMEDABAD-380005

Statement of Standalone Unaudited Financial Results for the First Quarter ended June 30, 2021

(Figures in Lakhs)

PARTICULARS	3 months ended 30.06.2021	Preceding 3 months ended 31-03-2021	Corresponding 3 months ended in the Pervious year 30.06.2020	Year ended 31.03.2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I. Revenue from operations (gross)	1,550.81	1,778.33	1,253.23	5,977.32
II. Other income	9.12	30.30	7.57	58.77
III. Total revenue (I + II)	1,559.94	1,808.63	1,260.80	6,036.10
IV. Expenses				
a. Cost of materials consumed	102.42	133.35	91.96	402.25
b. Purchases of stock-in-trade	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
d. Employee benefits expense	512.28	541.33	418.16	2,044.52
e. Finance costs	45.49	23.02	71.48	185.99
f. Depreciation and amortisation expense	143.32	153.75	146.44	592.66
g. Other expenses	548.48	686.61	427.29	2,255.65
Total expenses	1,352.00	1,538.06	1,155.34	5,481.06
V. Profit / (Loss) before Tax (III-IV)	207.94	270.56	105.46	555.04
VI. Tax Expense:				
a. Current Tax	44.50	58.88	22.42	116.50
Less: MAT Credit	-	-	-	-
b. Tax expense of earlier year	-	-	-	-
c. Deferred Tax	6.51	5.12	7.07	26.14
VII. Profit / (Loss) for the period (V-VI)	156.93	206.55	75.97	412.40
VIII. Other Comprehensive Income				
a. (i) Items that will not be reclassified to Profit or loss (net)	-	(9.59)	-	0.19
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(1.47)	-	-
b. (i) Items that will be reclassified to Profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
IX. Total Other Comprehensive Income / (Loss)	-	(11.05)	-	0.19
X. Total Comprehensive Income for the period (VII + IX) (Comprising Profit and Other Comprehensive Income for the period)	156.93	195.50	75.97	412.60
XI. Paid Up Share Capital of Rs.10 each	1,012.50	1,012.50	1,012.50	1,012.50
XII. Other Equity			-	3,134.32
XIII. Earnings per equity share				
a. Basic	1.55	1.93	0.75	4.08
b. Adjusted (Bonus Share effect)	1.55	1.93	0.75	4.08

Note:

- The above standalone audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting hold on August 12, 2021
- The Statutory Auditor of the Company have carried out the limited review of the above Financial results of the Company
- The Company has only one Segment of activity i.e. Services provider of Oil & Gas Extraction, hence segment reporting is not applicable.
- Results are Prepared in Compliance with Indian Accounting Standards ("Ind-AS") notified by the Ministry of Corporate Affairs.
- The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full year ended March 31, 2021 and unaudited figures for the nine months ended December 31, 2020, being the date of end of third quarter of the financial year ended March 31, 2021 which were subjected to limited review.
- Previous year/period figures are regrouped/rearranged, wherever necessary
- Operation of the company were hampered due to Covid related restrictions during the quarter ended 30/06/2021

For, Aakash Exploration Services Limited

Vipul N Haria
(Managing Director)
(DIN:01690638)



Place : Ahmedabad
Date : 12/08/2021