

CIN NO: - L23209GJ2007PLC049792

17th April, 2019

To,
The National Stock Exchange of India Limited,
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai-400051

**Sub: Outcome of 1st (01/2019-20) Board Meeting of the Directors
Symbol: AAKASH**

Dear Sir,

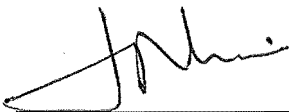
This is to inform you under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a meeting of the Board of Directors of the Company was held on **Wednesday, 17th April, 2019** and the same meeting commenced at 11.30 A.M at the Registered Office of the Company and concluded at 1.00 P. M. In that meeting the Board has decided the following matters:

1. Considered and approved Notice of Extra Ordinary General Meeting of the members of the company to be held on Saturday, 11th May, 2019 at 11:30 AM at the registered office of the company.
2. Approved the date of Book Closure of the company for the purpose of the Extra Ordinary General Meeting from Thursday, 2nd May 2019 to Saturday 11th May, 2019 (both days inclusive).
3. To consider and increase borrowing powers of the board and authorization limit to secure the borrowings under Section 180(1)(c) of the Companies, Act, 2013

Please take the same on your record.

Yours faithfully,

For, **AAKASH EXPLORATION SERVICES LIMITED**



HEMANG N. HARIA
Chief Financial Officer
(DIN: 01690627)

424, 4th Floor, Shukun Mall, B/h. Visat Pertol Pump, Sabarmati, Ahmedabad-380005, Gujarat - India.
Phone : 079 - 48006633, 27573366 email : info@aakashexploration.com www.aakashexploration.com

AAKASH EXPLORATION SERVICES LIMITED

(CIN: L23209GJ2007PLC049792)

NOTICE

NOTICE is hereby given that the Extra Ordinary General Meeting of the Members of the Company will be held on **11th May, 2019** at **11.30 A.M** at the 424-426, 4th Floor, Shukan Mall Nr. Visat Petrol Pump, Sabarmati, Ahmedabad, Gujarat- 380005 to transact the following business:

SPECIAL BUSINESS:

ITEM NO. 1

INCREASE IN BORROWING LIMIT

- i. To consider and increase borrowing powers of the board and authorization limit to secure the borrowings under Section 180(1)(c) of the Companies, Act, 2013.

To consider, and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of all the earlier resolutions passed in this regard and subject to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors to borrow money, as and when required, from, including without limitation, any Bank and/or other Financial Institution and/or foreign lender and/or any body corporate/ entity/entities and/or authority/authorities, and/or any other person either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of Rs. 42.00 crores (Rupees Forty Two Crores only) for the Company, notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves.

By Order of the Board of Directors
For, Aakash Exploration Services Limited



Hemang N. Haria
Chief Financial Officer
(DIN: 01690627)

Date: 17/04/2019
Place: Ahmedabad

NOTES

1. **A Member Entitled To Attend And Vote At The Meeting Is Entitled To Appoint A Proxy To Attend And Vote On A Poll Instead Of Himself And Proxy Need Not Be A Member Of The Company.**

Proxies, in order to be effective, must be received by the Company, duly filled, stamped and signed, at its Registered Office not less than 48 hours before the Meeting.

Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/ authority, as applicable, issued on behalf of the nominating organization.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

2. The Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), concerning the Special Business in the Notice is annexed here to and forms part of this Notice.
3. Corporate Members intending to send their authorised representatives to attend the EGM are requested to send a duly certified copy of their Board Resolution authorising their representatives to attend and vote at the EGM.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Relevant documents referred to in the accompanying Notice and the Statement, are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
6. Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact M/s. Skyline Financial Services Pvt. Ltd. 4A9, Gundecha Onclave, Kherani Road, Sakinaka, Mumbai - 400072, for assistance in this regard.
7. The Notice of Extra Ordinary General Meeting and instructions for e-voting, along with the Attendance Slip and Proxy Form, are being sent by electronic mode to all members whose email addresses are registered with the Company/Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.

8. The Notice of the Extra Ordinary General Meeting is uploaded on the Company's website **www.aakashexploration.com** and on the website of the respective Stock Exchanges at **www.nseindia.com**, which may be accessed by the members
9. The route map showing directions to reach the venue of the EGM is annexed as per requirement of SS-2 on General Meetings.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, ANNEXURE TO AND FORMING PART OF THE NOTICE DATED 17th April, 2019

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits from Rs. 42.00 crores (Rupees Forty Two Crores only) for the Company.

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company.

Hence, the Special Resolution at Item No.1 of the Notice is being proposed, since the same exceeds the limits provided under Section 180(1)(c) of the Act. The Directors recommend the Special Resolution as set out at Item No. 1 of the accompanying Notice, for members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company.

AAKASH EXPLORATION SERVICES LIMITED

CIN: L23209GJ2007PLC049792

Reg. office: 424-426, 4th Floor, Shukan Mall Nr. Visat Petrol Pump, Sabarmati Ahmedabad
Gujarat - 380005

Contact No.-09825021894 E-mail- hemang@aakashexploration.com

Form MGT-11 PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 and
Rule 19(3) of the Companies (Management and Administration) Rules, 2014]
Extra Ordinary General Meeting- Saturday 11th May, 2019 at 11.30 A.M

CIN	:	L23209GJ2007PLC049792
Name of the Company	:	AAKASH EXPLORATION SERVICES LIMITED
Registered office	:	424-426, 4th Floor, Shukan Mall Nr. Visat Petrol Pump, Sabarmati Ahmedabad Gujarat - 380005
Name of the Member(s)	:	
Registered Address	:	
Email	:	
DP ID	:	
Folio No,/ Client ID No.	:	

I/We, being the member(s) of _____ shares of the above named Company,
hereby appoint:

Name : _____ Address : _____

_____ E-mail Id : _____

Signature: _____ Or falling him/her

Name : _____ Address : _____

_____ E-mail Id : _____

Signature: _____ Or falling him/her

Name : _____ Address : _____

_____ E-mail Id : _____

Signature: _____ Or falling him/her

(P.T.O)

_____ TEAR HERE _____

AAKASH EXPLORATION SERVICES LIMITED

CIN: L23209GJ2007PLC049792

Reg. office: 424-426, 4th Floor, Shukan Mall Nr. Visat Petrol Pump, Sabarmati Ahmedabad
Gujarat - 380005

Contact No.-09825021894 E-mail- hemang@aakashexploration.com

ATTENDANCE SLIP

Full name of the Member attending: _____

Name of Proxy: _____

I hereby record my presence at the Extra Ordinary General Meeting being held on Saturday 11th day of May, 2019 at 11.30 AM at the registered office of the Company situated at 424-426, 4th Floor, Shukan Mall Nr. Visat Petrol Pump, Sabarmati Ahmedabad Gujarat - 380005

Regd. Folio No. _____

DP Id* _____

Client Id* _____

No. of Share held _____

Member's/Proxy's Signature

(To be signed at the time of handing over the slip)

* Applicable for members holding shares in dematerialised form.

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra ordinary general meeting of the company, to be held on the Saturday, 11th May, 2019 at 11.30 a.m. at the registered office of the Company situated at 424-426, 4th Floor, Shukan Mall Nr. Visat Petrol Pump, Sabarmati Ahmedabad Gujarat - 380005 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No. Particulars

1. To consider and increase borrowing powers of the board and authorization limit to secure the borrowings under Section 180(1)(c) of the Companies, Act, 2013

Signed this _____ day of _____ 2019

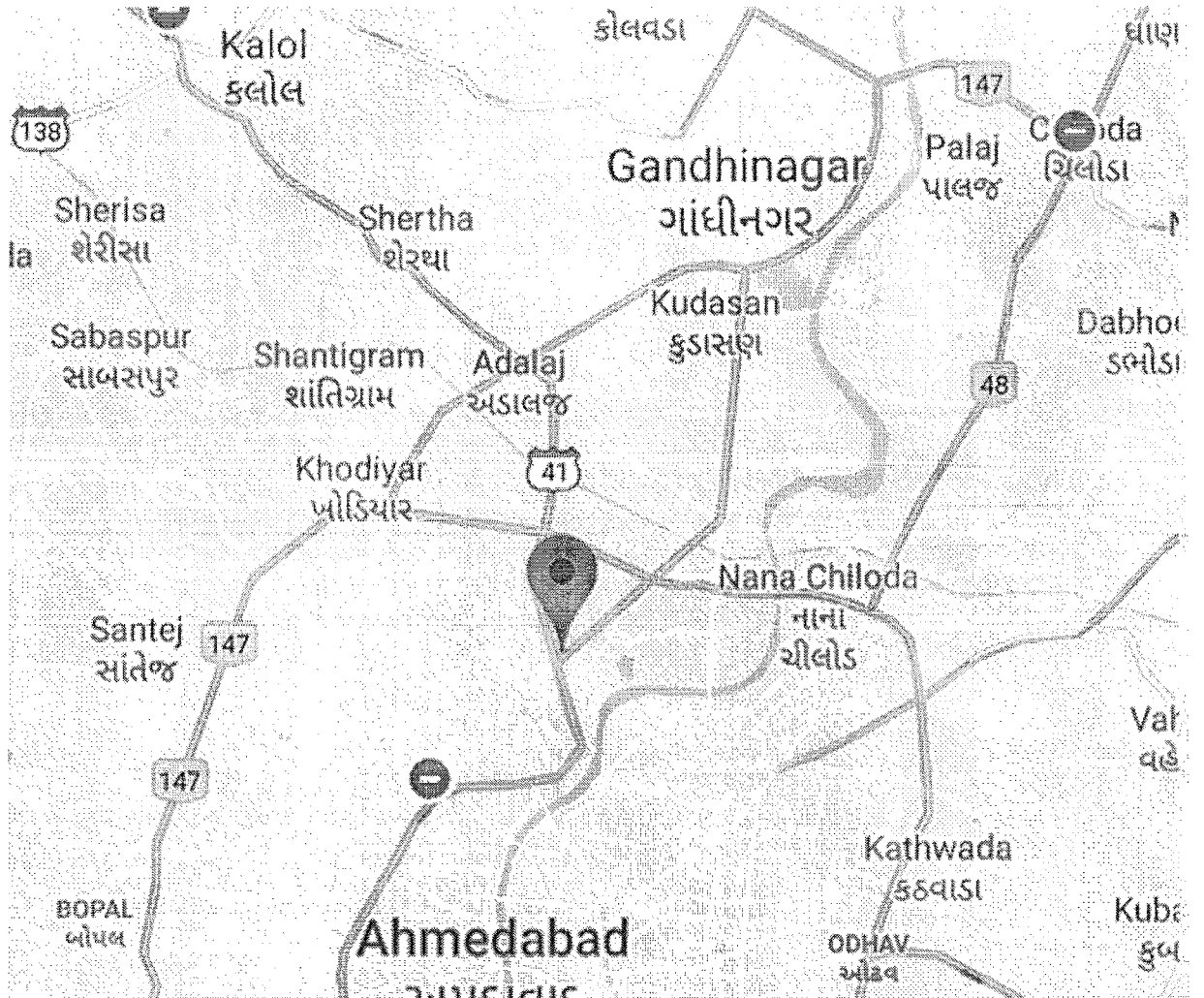
Signature of Member _____

Signature of Proxy holder(s) _____

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ROUTE MAP FOR EGM



AAKASH EXPLORATION SERVICES LIMITED

424-426, 4th Floor, Shukan Mall Nr. Visat Petrol Pump, Sabarmati, Ahmedabad,
Gujarat - 380005