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Date: 18/04/2019

To,  
National Stock Exchange Of India Ltd.,  
Exchange Plaza,  
C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai-400051

Scrip Symbol: AAKASH

Dear Sir,

**Subject: Statement of deviation and/or variation in utilization of public issue proceeds pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to the above captioned subject, we hereby submit the Statement of deviation and/or variation in utilization of proceeds raised from Initial Public Offer (IPO) of the Company.

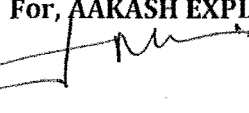
(Rs. In lacs)

Sr. No.	Particulars	As per Prospectus	Actual Utilisation of IPO Proceeds till 31.03.2019	Unutilized Issue Proceeds till 31.03.2019	Deviation/s (if any)
1.	Payment of Cash Credit Facility	300.00	300.00	Nil	Nil
2.	Repayment of Unsecured Loans	200.00	200.00	Nil	Nil
3.	Working Capital Requirement	208.00	208.00	Nil	Nil
4.	General Corporate Expenses	250.00	250.00	Nil	Nil
5.	Issued Expenses	50.00	50.00	Nil	Nil
	<b>Total</b>	<b>1008.00</b>	<b>1008.00</b>	<b>Nil</b>	<b>Nil</b>

The above statement has been duly reviewed by Audit Committee of the Company in its meeting.

It is to be noted that there is no Deviation in the utilization of Issue Proceeds of IPO.

For, AAKASH EXPLORATION SERVICES LIMITED

  
Hemang Haria  
Director  
DIN: 01690627