



Exploration Services Limited

(Formerly known as Aakash Exploration Services Pvt. Ltd.)

424, 4th Floor, Shukun Mall, B/h. Visat Pertol Pump, Sabarmati, Ahmedabad-380005, Gujarat - India.
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CIN No. U23209GJ2007PLC049792

Date: 07/10/2018

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 31.03.2018	Unutilized Issue Proceeds till 31.03.2018	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
	Total	1008.00	1008.00	Nil	Nil

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