

Date: 16/03/2020

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: Submission of Voting Results of Postal Ballot as per Regulations 44(3) of SEBI (Listing Regulations and Disclosure Requirements), Regulations, 2015**

Dear Sir/Madam,

With reference to the above mentioned subject, we hereby submit the details of voting results in respect of the resolutions contained in the Notice dated February 08, 2020, through postal ballot along with the Scrutinizer's report pursuant to 44(3) of SEBI (Listing Regulations and Disclosure Requirements), Regulations, 2015.

The company had completed the dispatch of the said notice on February 13, 2020, to the shareholders of the Company as on February 7, 2020 (cut-off date), seeking their approval for the following items:

- **Resolution No. 1 – Ordinary Resolution:**  
Increase in the Authorised Share Capital of the Company and consequent alteration in the Memorandum of Association of the Company;
- **Resolution No. 2 – Ordinary Resolution:**  
Issue of Bonus Equity Shares;
- **Resolution No. 3 – Special Resolution:**  
Migration from NSE SME Platform to Main Board of NSE Ltd.
- **Resolution No. 4 – Special Resolution:**  
To Increase Borrowing Powers of the Board and Authorization Limit to Secure the Borrowings under Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013;
- **Resolution No. 5 – Ordinary Resolution:**  
To Change Designation of Mr. Hemang Navinbhai Haria (DIN: 01690627) from Director to Whole Time Director of the Company;
- **Resolution No. 6 – Special Resolution:**  
To Change Designation of Mr. Krunal Pravinbhai Haria (DIN: 01566988) from Director to Whole Time Director of the Company





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

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The last date of receipt of Postal Ballot Forms by the shareholders was March 14, 2020 upto 5:00 pm.

Mr. Sharvil B. Suthar, Partner of M/s. Suthar & Surti, Company Secretaries, was appointed by the Board to act as Scrutinizer for conducting the Postal Ballot process, has submitted their report on the result of Postal Ballot and based on the said report Mr. Vipul Haria, the Chairman has announced the results of the Postal Ballot, as passed by shareholders with requisite majority on March 16, 2020, the same are enclosed herewith.

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**



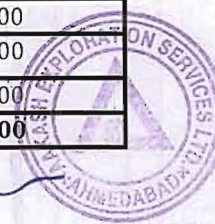
**Encl: As above**



Date of Postal Ballot		14/03/2020
Total number of shareholders on record data (i.e. 07/02/2020)		57
No of shareholders present in the meeting either in person or through proxy		
Promoters and Promoters Group		Not Applicable
Public		Not Applicable
No of shareholders attended the meeting through video conferencing		
Promoters and Promoters Group		Not Applicable
Public		Not Applicable

Agenda-wise disclosure
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Resolution No -1 - Increase in the Authorised Share Capital of the Company and consequent alteration in the Memorandum of Association of the Company								
Resolution Required						Ordinary		
Whether promoter / Promoter group are interested in the agenda / resolution						No		
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes -in favour	No. of Votes-against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4950000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Poll		0.00	0.00	0	0	0.00	0.00
	Postal Ballot		4950000	100.00	4950000	0	100.00	0.00
	Total	4950000	4950000	100.00	4950000	0	100.00	0.00
Public Institutions	E-Voting	0	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	0	0	0.00	0	0	0	0.00
Public- Non Institutions	E-Voting	1800000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		714000	39.67	712000	0	99.72	0.00
	Total	1800000	714000	39.67	712000	0	99.72	0.00
Grand Total		6750000	5664000	83.91	5662000	0	99.96	0.00



Resolution No -2 - Issue of Bonus Equity Shares								
Resolution Required								
Whether promoter / Promoter group are interested in the agenda / resolution								
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding (3)=[(2)/(1)]*100	No. of Votes -in favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4950000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		4950000	100.00	4950000	0	100.00	0.00
	Total	4950000	4950000	100.00	4950000	0	100.00	0.00
Public Institutions	E-Voting	0	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	0	0	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	1800000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		714000	39.67	712000	0	99.72	0.00
	Total	1800000	714000	39.67	712000	0	99.72	0.00
Grand Total		6750000	5664000	83.91	5662000	0	99.96	0.00





Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding (3)=[(2)/(1)]*100	No. of Votes -in favour (4)	Special No		
						No.of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4950000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		4950000	100	4950000	0	100.00	0.00
	Total	4950000	4950000	100.00	4950000	0	100.00	0.00
Public Institutions	E-Voting	0	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Poll		0	0	0	0	0.00	0.00
	Postal Ballot		0	0	0	0	0.00	0.00
	Total	0	0	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	1800000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		714000	39.67	712000	0	99.72	0.00
	Total	1800000	714000	39.67	712000	0	99.72	0.00
Grand Total		6750000	5664000	83.91	5662000	0	99.96	0.00



Resolution No -4 - To Increase Borrowing Powers of the Board and Authorization Limit to Secure the Borrowings under Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013

Resolution Required

Whether promoter / Promoter group are interested in the agenda / resolution

Special

No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding (3)=[(2)/(1)]*100	No. of Votes -in favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4950000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Poll		0	0.00	0.00	0	0.00	0.00
	Postal Ballot		4950000	100.00	4950000	0	100.00	0.00
	Total	4950000	4950000	100.00	4950000	0	100.00	0.00
Public Institutions	E-Voting	0	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	0	0	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	1800000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		714000	39.67	712000	0	99.72	0.00
	Total	1800000	714000	39.67	712000	0	99.72	0.00
Grand Total		6750000	5664000	83.91	5662000	0	99.96	0.00





Resolution No -5 - To Change Designation of Mr Hemang Navinbhai Haria (DIN: 01690627) from Director to Whole Time Director of the Company

Resolution Required

Ordinary

Whether promoter / Promoter group are interested in the agenda / resolution

Yes

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding (3)=[(2)/(1)]*100	No. of Votes -in favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4950000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		4950000	100.00	3250100	0	65.66	0.00
	Total	4950000	4950000	100.00	3250100	0	65.66	0.00
Public Institutions	E-Voting	0	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Poll		0	0	0	0	0.00	0.00
	Postal Ballot		0	0	0	0	0.00	0.00
	Total	0	0	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	1800000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		714000	39.67	712000	0	99.72	0.00
	Total	1800000	714000	19.84	712000	0	99.72	0.00
Grand Total		6750000	5664000	39.71	3962100	0	69.95	0.00


**Resolution No -5 - To Change Designation of Mr. Krunal Pravinbhai Haria (DIN: 01566988) from Director to Whole Time Director of the Company**

Resolution Required

Special

Whether promoter / Promoter group are interested in the agenda / resolution

Yes

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding (3)=[(2)/(1)]*100	No. of Votes -in favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4950000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		4950000	100.00	4400100	0	88.89	0.00
	Total	4950000	4950000	100.00	4400100	0	0.00	0.00
Public Institutions	E-Voting	0	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Poll		0	0	0	0	0.00	0.00
	Postal Ballot		0	0	0	0	0.00	0.00
	Total	0	0	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	1800000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		714000	39.67	712000	0	99.72	0.00
	Total	1800000	714000	39.67	712000	0	99.72	0.00
Grand Total		6750000	5664000	83.91	5112100	0	90.26	0.00

*[Handwritten Signature]*







# SUTHAR & Surti Company Secretaries

**Report of Scrutinizer**  
**[Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies**  
**(Management and Administration) Rules, 2014]**

16<sup>th</sup> March, 2020

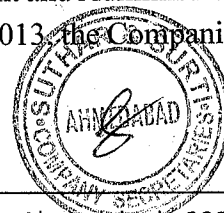
To,  
The Chairman  
Aakash Exploration Services Limited  
(CIN: L23209GJ2007PLC049792)  
424-426, 4th Floor, Shukan Mall,  
Near Visat Petrol Pump, Sabarmati,  
Ahmedabad - 380005

Dear Sir,

**Re: Passing of Ordinary/Special Resolutions through Postal Ballot Including E-voting**

I, Sharvil B. Suthar, Partner of Suthar & Surti, Practicing Company Secretaries, Ahmedabad, appointed as Scrutinizer by the Board of Directors of Aakash Exploration Services Limited (CIN: L23209GJ2007PLC049792) ("the Company") with respect to the Ordinary/Special resolutions proposed to be passed through Postal Ballot in accordance with the provisions of Section 110 of the Companies Act, 2013 and Rules made thereunder to process and scrutinize postal ballot forms received from shareholders during the voting period as stated below, in fair and transparent manner, and to submit a report thereon. In this regard, I hereby submit my report as under:

1. The Company had completed on 13<sup>th</sup> February, 2020, the dispatch of the Postal Ballot Notice dated 8<sup>th</sup> February, 2020 together with Postal Ballot Forms ('Form') along with postage prepaid business envelopes for casting their votes by sending physical postal ballot to its shareholders whose name(s) appeared on the Register of Members or list of beneficial owners received from Registrar and Transfer Agent as on 7<sup>th</sup> February, 2020 (cut-off date), for seeking approval of businesses as per Postal Ballot Notice dated 8<sup>th</sup> February, 2020.
2. In accordance with the Postal Ballot Notice dated 8<sup>th</sup> February, 2020 sent to the shareholders, the voting (by means of postal ballot) was started at on Friday, 14<sup>th</sup> February, 2020 and ended at 05:00 pm on March, 14<sup>th</sup> March, 2020 (Voting Period).
3. With reference to the Rule 20 of Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Companies Act, 2013, the Companies listed on SME



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Platform are exempted from e-voting provisions. Therefore, the Company is not providing e-voting facility to its members.

4. The postal ballot forms received during the Voting Period were kept in my custody.
5. All postal ballot forms received up to 5.00 pm on 14<sup>th</sup> March, 2020, the last date and time fixed by the Company for receipt of the forms, were considered for my scrutiny.
6. The postal ballot forms received were scrutinized and the signatures on the postal ballot forms were verified by Registrar and Share Transfer Agent, M/s. Skyline Financial Services Private Limited. Thereafter the shareholding was matched/ confirmed with the Register of Members of the Company as on 7<sup>th</sup> February, 2020.
7. I did not find any defaced or mutilated Postal Ballot Form.
8. The result of the Postal Ballot is as under:

**Resolution No. 1: Ordinary Resolution**

**Increase in the Authorised Share Capital of the Company and consequent alteration in the Memorandum of Association of the Company**

(i) Voted **in favour** of the resolution:

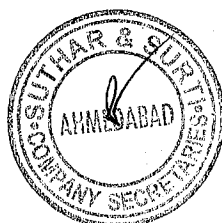
Number of members voting through Postal Ballot	Number of votes cast by them	% of total number of valid votes cast
14	56,62,000	100

(ii) Voted **against** the resolution:

Number of members voting through Postal Ballot	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
1	2000





## Resolution No. 2: Ordinary Resolution

### Issue of Bonus Equity Shares

(i) Voted **in favour** of the resolution:

Number of members voting through Postal Ballot	Number of votes cast by them	% of total number of valid votes cast
14	56,62,000	100

(ii) Voted **against** the resolution:

Number of members voting through Postal Ballot	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
1	2000

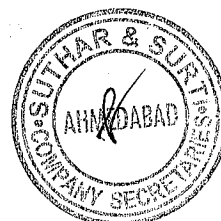
## Resolution No. 3: Special Resolution

### Migration from NSE SME Platform to Main Board of NSE Ltd

**Note:** In accordance with Regulation 277 of ICDR Regulations, the below mentioned Resolution shall be acted upon if and only if the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

(i) Voted **in favour** of the resolution:

Number of members voting through Postal Ballot	Number of votes cast by them	% of total number of valid votes cast
14	56,62,000	100



(ii) Voted **against** the resolution:

Number of members voting through Postal Ballot	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
1	2000

**Resolution No. 4: Special Resolution**

**To Increase Borrowing Powers of the Board and Authorization Limit to Secure the Borrowings under Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013**

(i) Voted **in favour** of the resolution:

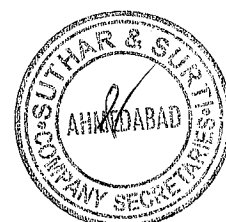
Number of members voting through Postal Ballot	Number of votes cast by them	% of total number of valid votes cast
14	56,62,000	100

(ii) Voted **against** the resolution:

Number of members voting through Postal Ballot	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
1	2000





**Resolution No. 5: Ordinary Resolution**

**To Change Designation of Mr. Hemang Navinbhai Haria (DIN: 01690627) from Director to Whole Time Director of the Company**

(i) Voted **in favour** of the resolution:

Number of members voting through Postal Ballot	Number of votes cast by them	% of total number of valid votes cast
13	39,62,100	100

(ii) Voted **against** the resolution:

Number of members voting through Postal Ballot	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
2	17,01,900

**Resolution No. 6: Special Resolution**

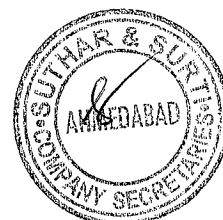
**To Change Designation of Mr. Krunal Pravinbhai Haria (DIN: 01566988) from Director to Whole Time Director of the Company**

(i) Voted **in favour** of the resolution:

Number of members voting through Postal Ballot	Number of votes cast by them	% of total number of valid votes cast
13	51,12,100	100

(ii) Voted **against** the resolution:

Number of members voting through Postal Ballot	Number of votes cast by them	% of total number of valid votes cast
0	0	0



(iii) **Invalid** votes :

Total number of members whose votes declared invalid	Number of votes cast by them
2	5,51,900

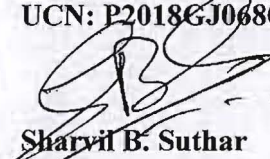
9. The postal ballot forms received and other related documents shall be handed over to the Company Secretary.

10. You may accordingly declare the result of the voting by Postal Ballot.

Thanking you,  
Yours faithfully,

For, Suthar & Surti  
Company Secretary  
UCN: P2018GJ068000



  
Sharvil B. Suthar  
Partner

Mem. No. A44977

COP No. 20228

UDIN: A044977A000610388

We, the undersigned witnesses that the Postal Ballot Forms received were opened in our presence;

**Witness 1:**

Name: Jay Surti

Address: R/2, Vikram Apartment, Near Shreyas  
Crossing, Ambawadi, Ahmedabad – 380015.

Sign: 

**Witness 2:**

Name: Aishwarya Parekh

Address: C/4 Archana Park, Inside Milan Park,  
Hotel President Lane, Navrangpura,  
Ahmedabad -380009

Sign: 

**COUNTERSIGNED BY ME**  
**For Aakash Exploration Services Limited**



  
Vipul Haria  
Chairman

DIN : 01690638