



Date: 02/11/2021

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 Tuesday, 2nd November, 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 Tuesday, 2nd November, 2021, has inter-alia, approved the following matters:

1. Board has approved Un-audited Financial Results of the Company for the Quarter and half year Ended on 30th September, 2021 as recommended by Audit Committee.

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

Aakash Exploration Services Limited

CIN: L23209GJ2007PLC049792

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

Statement of Standalone Unaudited Financial Results for Quarter and Six Months ended September 30, 2021

(Figures in Lakhs)

PARTICULARS	3 months ended 30.09.2021	Preceding 3 months ended 30.06.2021	Corresponding 3 months ended in previous year 30.09.2020	Year to dated figures for the current period ended 30.09.2021	Year to date figures for the previous period ended 30.09.2020	Year ended 31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Revenue from operations (gross)	1,803.58	1,550.81	1,620.53	3,354.39	2,873.75	5,977.32
II. Other income	15.51	9.12	3.60	24.63	11.17	58.77
III. Total revenue (I + II)	1,819.09	1,559.93	1,624.12	3,379.02	2,884.92	6,036.10
IV. Expenses						
a. Cost of materials consumed	162.51	102.42	113.87	264.93	205.83	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	575.14	512.28	521.28	1,087.42	939.45	2,044.52
e. Finance costs	30.07	45.49	43.59	75.56	115.07	185.99
f. Depreciation and amortisation expense	157.55	143.32	140.76	300.87	287.20	592.66
g. Other expenses	713.04	548.48	692.52	1,261.52	1,119.81	2,255.65
Total expenses	1,638.31	1,351.99	1,512.02	2,990.30	2,667.36	5,481.06
V. Profit / (Loss) before Tax (III-IV)	180.79	207.94	112.10	388.73	217.55	555.04
VI. Tax Expense:						
a. Current Tax	35.51	44.50	23.83	80.01	46.25	115.30
Less: MAT Credit	-	-	-	-	-	-
b. Tax expense of earlier year	-	-	-	-	-	-
c. Deferred Tax	9.47	6.51	7.07	15.98	14.14	26.14
VII. Profit / (Loss) for the period (V-VI)	135.80	156.93	81.19	292.73	157.16	413.60
VIII. Other Comprehensive Income						
a. (i) Items that will not be reclassified to Profit or loss (net)	-	-	1.44	-	1.44	0.19
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	0.22	-	0.22	-
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)	-	-	1.65	-	1.65	0.19
X. Total Comprehensive Income for the period (VII + IX) (Comprising Profit and Other Comprehensive Income for the period)	135.80	156.93	82.85	292.73	158.82	413.80
XI. Paid Up Share Capital of Rs.10 each	1,012.50	1,012.50	1,012.50	1,012.50	1,012.50	1,012.50
XII. Other Equity	-	-	-	-	-	3,135.52
XIII. Earnings per equity share						
a. Basic	1.34	1.55	0.82	2.89	1.57	4.09
b. Adjusted (Bonus Share effect)	1.34	1.55	0.82	2.89	1.57	4.09

Note:

- The above standalone unaudited 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 November 02, 2021
- The Statutory Auditor of the Company have carried out he limited review of the above Financial results of the Company
- The Company has only one Sagment of activity i.e.Services provider of Oil & Gas Extraction, hence sagement 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 corresponding previous period have been regrouped, wherever necessary, to make them comparable with the figures of the current period.

For, Aakash Exploration Services Limited

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



Place : Ahmedabad
Date : 02/11/2021

Aakash Exploration Services Limited
CIN : L23209GJ2007PLC049792
424-426, 4TH FLOOR, SHUKAN MALL, SABARMATI, AHMEDABAD-380005

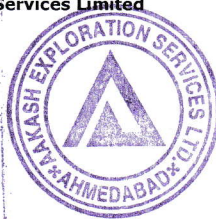
Statement of Assets and Liabilities pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements)
Regulations 2015

(Figures in Lakhs)

Particulars	Unaudited	Audited
	As at 30th September 2021	As at 31st March 2021
A Assets		
1 Non-current assets		
Property, plant and equipment	4,792.19	4,194.77
Intangible assets	0.00	0.00
Non-current Investments	0.06	0.06
Financial assets		
- Loans and Advances	173.90	267.97
Deferred Tax Assets	-	-
Income Tax Assets (Net)	3.86	42.23
Total non-current assets	4,970.02	4,505.03
2 Current assets		
Current Investments	12.84	306.10
Financial assets		
- Trade receivables	1,548.85	1,494.07
- Cash and cash equivalents	147.30	122.92
- Loans and Advances	36.78	114.96
Other current assets	6.64	26.33
Total current assets	1,752.41	2,064.38
Total Assets	6,722.42	6,569.41
B Equity and liabilities		
Equity		
Equity share capital	1,012.50	1,012.50
Other equity	3,428.25	3,135.52
Total equity	4,440.75	4,148.02
Liabilities		
1 Non-current liabilities		
Financial liabilities		
- Borrowings	1,018.91	790.48
- Other Financial Liabilities	25.07	24.89
Deferred Tax Liabilities	53.96	37.97
Provisions	18.99	18.87
Total non-current liabilities	1,116.93	872.21
2 Current liabilities		
Financial liabilities		
- Borrowings	427.24	525.13
- Trade Payables	271.49	237.24
- Other financial liabilities	330.13	501.71
Other current liabilities	(24.72)	128.69
Provisions	160.61	156.40
Current-tax liabilities	-	-
Total current liabilities	1,164.74	1,549.17
Total Liabilities	2,281.67	2,421.38
Total Equity and Liabilities	6,722.42	6,569.41

For, Aakash Exploration Services Limited


Vipul M. Haria
(Managing Director)
(DIN: 01690638)



Place: Ahmedabad
Date: 02/11/2021

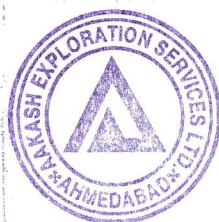
Aakash Exploration Services Limited
CIN : L23209GJ2007PLC049792
Cashflow Statement for the year ended 30th September, 2021

(Amount in Lakhs `)

Particulars	Unaudited	Audited
	For Period ended on 30th September, 2021	For year ended on 31st March, 2021
Profit before Taxes	388.73	555.04
Adjustments:		
Depreciation	300.87	592.66
Interest Expense	75.56	185.99
Interest Income	(0.65)	(22.73)
Profit on Sale of Investment	(6.75)	(9.69)
Profit on Sale of Fixed Assets	-	(1.30)
Loss on Sale of Fixed Assets	-	1.81
Bad Debts	-	3.87
Re-measurement gains/ (losses) on defined benefit plans	-	0.19
Changes in Working Capital		
Financial assets		
- Trade receivables	(54.78)	234.91
- Loans and Advances	78.18	(5.52)
Other current assets	19.70	0.25
Financial liabilities		
- Loans and Advances	94.07	(4.27)
Non-current liabilities		
- Other Financial Liabilities	0.18	0.31
Financial liabilities		
- Trade Payables	34.25	(24.26)
Other current liabilities	(153.42)	30.16
Provisions	4.33	4.16
Cashflow from Operating Activity before Taxes	780.26	1,541.58
Net Tax Paid	(41.64)	(138.91)
Net Cashflow from Operating Activity	738.62	1,402.67
Cashflow from Investing Activity		
Purchase/ Sale of Property, Plant & Equipments (net)	(898.30)	(320.16)
Interest Income	0.65	22.73
Purchase/ Sale of Investment (net)	300.01	(296.41)
Net Cashflow from Investing Activity	(597.64)	(593.84)
Cashflow from Financing Activity		
Proceeds / (Repayment) of Borrowings	(41.03)	(549.57)
Interest Paid	(75.56)	(185.99)
Net Cashflow from Financing Activity	(116.59)	(735.56)
Net Cash Inflow / (Outflow)	24.38	73.27
Opening Cash and Cash Equivalent	122.92	49.65
Closing Cash and Cash Equivalent	147.30	122.92

For and on behalf of the Board of Directors of
Aakash Exploration Services Limited


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



Place: Ahmedabad
Date: 02/11/2021