

Date: 14/05/2025

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 14th May, 2025 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 14th May 2025, has inter-alia, approved the following matters:

1. Board has approved Audited Financial Results of the Company for the quarter and year ended on 31st March, 2025 as recommended by Audit Committee.
2. Board has re-appointed M/s. Bimal Shah Associates, Chartered Accountants, Ahmedabad as Internal Auditor of the Company for the financial year 2025-2026 as recommended by Audit Committee. Brief Profile of M/s. Bimal Shah Associates is attached as Annexure – A
3. Board has appointed M/s Suthar & Surti, Company Secretaries as a Secretarial Auditor of the Company for a term of 5 years starting from the financial year 2025-26, a brief profile of M/s. Suthar & Surti is attached herewith as Annexure- B.

We further declare and confirm that pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, the Audited Financial Results of the Company for the year ended on 31st March, 2025 which have been approved by the Board of Directors of the Company at their meeting held on today i.e. 14th May, 2025 the statutory Auditors of the Company i.e. M/s. Parikh Shah & Associates, Ahmedabad issued an Audit Report with unmodified opinion.

Pursuant to Regulations 33 of Listing Regulations, we enclosed herewith copy of Audited Financial Results for the quarter and year ended on 31st March, 2025 along with Auditors' Report

The Board Meeting Commenced at 3:00 p.m. and concluded at 4:30 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
WHOLE TIME DIRECTOR & CFO
DIN: 01690627

ANNEXURE – A

Sr. No.	Particulars	Description
1.	Reason for Change	Appointment
2.	Date of Appointment & Terms of Appointment	Appointed in Board Meeting held on 14/05/2025 for the period of financial year 2025-2026
Brief Profile		
3.	Name of the Firm	Bimal Shah Associates
4.	Address of the Firm	412, Ashwamegh Avenue, Mayur Colony, Near Mithakhali Underbridge, Navrangpura, Ahmedabad – 380009
5.	Founders Details	Mr. Bimal Shah (M. No. : 042372)
6.	Firm Registration No.	101505W
7.	Work Profile	Bimal Shah Associates is a peer reviewed firm managed by Mr. Bimal Shah in the form of Sole Proprietorship. It is primarily engaged in providing audit and project finance services to its clients.
8.	Disclosure of relationships between directors	N.A.

ANNEXURE – B

Sr. No.	Particulars	Description
1.	Reason for Change	Appointment
2.	Date of Appointment & Terms of Appointment	Appointed in Board Meeting held on 14/05/2025 for the period of 5 consecutive financial years commencing from FY 2025-2026
Brief Profile		
3.	Name of the Firm	Suthar & Surti
4.	Address of the Firm	D-36, Tulsikunj Society, Behind Vaibhav Hall, Ghodasar, Ahmedabad - 380050
5.	Founders Details	Mr. Sharvil B. Suthar (COP No. 20228) and Mr. Jay Surti (COP No. 18712)
6.	Firm Registration No.	P2018GJ068000
7.	Work Profile	The firm is providing various Professional services the field of Corporate legal Compliance, Secretarial Audit, Corporate Governance Audit, Corporate Restructuring, Obtaining Regulatory Approvals, Incorporation of Limited Companies, OPC, LLP etc.
8.	Disclosure of relationships between directors	N.A.

**INDEPENDENT AUDITOR'S REPORT**

To,
The Board of Directors,
Aakash Exploration Services Limited,
424-426, Shukan Mall,
Behind Visat Petrol Pump,
Sabarmati,
Ahmedabad – 380005,
Gujarat, India.

Report on the audit of the standalone financial results**Opinion**

We have audited the accompanying standalone quarterly financial results of Aakash Exploration Services Limited (the company) for the quarter ended on March 31, 2025 and the year to date results for the period from April 1, 2024 to March 31, 2025, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("listing regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of regulation 33 of the listing regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended on March 31, 2025 as well as the year-to-date results for the period from April 1, 2024 to March 31, 2025.

Basis for opinion

We conducted our audit in accordance with the standards on auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the standalone financial results section of our report. We are independent of the company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's responsibilities for the standalone financial results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The company's board of directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian accounting standard 34, 'interim financial reporting' prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with regulation 33 of the listing regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the board of directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board of directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the company's financial reporting process.

Auditor's responsibilities for the audit of the standalone financial results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;



- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors.
- conclude on the appropriateness of the board of directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



For, M/s. Parikh Shah & Associates,
Chartered accountants
Firm registration no.: 123999W

Munir Shah
(Partner)

Membership no.: 101106
Ahmedabad, May 14, 2025
UDIN : 25101106BMHAPV4654

Aakash Exploration Services Limited

CIN: L23209GJ2007PLC049792

Reg. Office: 424-426, 4TH FLOOR, SHUKAN MALL, SABARMATI, AHMEDABAD-380005

Statement of Standalone Audited Financial Results for Quarter and Year ended March 31, 2025

(Figures in Lakhs)

PARTICULARS	3 Months ended 31.03.2025	Preceding 3 Months ended 31.12.2024	Corresponding 3 months ended in the previous year 31.03.2024	Year ended 31.03.2025	Year ended 31.03.2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue from operations (gross)	2,577.45	2,335.45	3,089.22	9,818.89	9,223.26
II. Other income	37.46	31.26	38.59	159.40	59.11
III. Total revenue (I + II)	2,614.91	2,366.71	3,127.81	9,978.29	9,282.37
IV. Expenses					
a. Cost of materials consumed	344.08	367.51	382.45	1,360.57	1,062.36
b. Purchases of stock-in-trade	-	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
d. Employee benefits expense	810.12	938.49	776.15	3,286.17	2,916.28
e. Finance costs	60.24	35.10	59.65	197.25	177.96
f. Depreciation and amortisation expense	193.52	178.28	196.37	717.46	755.28
g. Other expenses	1,168.62	809.64	1,236.42	4,161.21	3,532.61
Total expenses	2,576.58	2,329.01	2,651.03	9,722.67	8,444.48
V. Profit / (Loss) before Tax (III-IV)	38.33	37.70	476.78	255.62	837.89
VI. Tax Expense:					
a. Current Tax	-4.20	4.20	118.00	23.50	176.00
Less: MAT Credit	-	-	-	-	-
b. Tax expense of earlier year	-	-	-	-	-
c. Deferred Tax	15.03	7.47	8.06	48.03	41.32
VII. Profit / (Loss) for the period (V-VI)	27.50	26.03	350.72	184.08	620.57
VIII. Other Comprehensive Income					
a. (i) Items that will not be reclassified to Profit or loss (net)	(0.40)	-	1.75	(0.40)	1.75
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
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)	(0.40)	-	1.75	(0.40)	1.75
X. Total Comprehensive Income for the period (VII + IX) (Comprising Profit and Other Comprehensive Income for the period)	27.10	26.03	352.47	183.68	622.32
XI. Paid Up Share Capital of Rs.1 each	1,012.50	1,012.50	1,012.50	1,012.50	1,012.50
XII. Other Equity	-	-	-	-	4,839.97
XIII. Earnings per equity share					
a. Basic	0.03	0.03	0.35	0.18	0.61
b. Adjusted (Share Split effect)	0.03	0.03	0.35	0.18	0.61

Note:

- 1 The above standalone Audited 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 May 14, 2025.
- 2 The Company has Only one sagement of activity i.e. Services provider of Oil & gas Extraction, hence sagement reporting is not applicable.
- 3 These results have been prepared in accordance with the Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 4 Figures of pervious periods have been regrouped/ reclassified / restated wherever considered necessary
- 5 The figures for the quarter ended March 31, 2025 and March 31, 2024 represent the difference between audited figures for the financial year and the limited reviewed figures for the nine months period ended December 31,2024 and December 31, 2023 respectively.

For, Aakash Exploration Services Limited

Hemang N Haria
(Whole Time Director & CFO)
(DIN:01690627)

Place : Ahmedabad
Date : 14/05/2025

Aakash Exploration Services Limited

CIN : L23209GJ2007PLC049792

Reg. Office: 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	Audited	Audited	Audited
	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
A Assets			
1 Non-current assets			
Property, plant and equipment	6,135.15	5,902.84	6,304.24
Intangible assets	0.54	0.00	0.00
Non-current Investments	0.06	0.06	0.06
Financial assets			
- Loans and Advances	358.37	223.04	195.06
Deferred Tax Assets	-	-	-
Income Tax Assets (Net)	118.26	(53.26)	98.12
Total non-current assets	6,612.38	6,072.69	6,597.48
2 Current assets			
Current Investments	290.33	701.00	-
Financial assets			
- Trade receivables	2,164.41	2,453.58	1,540.68
- Cash and cash equivalents	41.50	83.11	125.56
- Loans and Advances	493.39	28.59	39.07
Other current assets	41.15	36.82	30.67
Total current assets	3,030.78	3,303.09	1,735.98
Total Assets	9,643.16	9,375.78	8,333.46
B Equity and liabilities			
Equity			
Equity share capital	1,012.50	1,012.50	1,012.50
Other equity	5,023.65	4,839.97	4,217.65
Total equity	6,036.15	5,852.47	5,230.15
Liabilities			
1 Non-current liabilities			
Financial liabilities			
- Borrowings	7.71	607.39	519.37
- Other Financial Liabilities	26.21	25.92	25.49
Deferred Tax Liabilities	207.19	159.16	117.84
Provisions	29.09	10.78	6.50
Total non-current liabilities	270.20	803.25	669.19
2 Current liabilities			
Financial liabilities			
- Borrowings	1,740.00	1,203.63	1,307.22
- Trade Payables			
(i) total outstanding dues of MSME	212.50	140.77	250.84
(ii) total outstanding dues of creditors other than	493.21	171.11	154.25
- Other financial liabilities	598.75	760.72	591.88
Other current liabilities	80.84	238.77	(33.14)
Provisions	211.51	205.06	163.08
Current-tax liabilities	-	-	-
Total current liabilities	3,336.81	2,720.06	2,434.12
Total Liabilities	3,607.01	3,523.31	3,103.31
Total Equity and Liabilities	9,643.16	9,375.78	8,333.46

For, Aakash Exploration Services Limited

Hemang N Haria
(Whole Time Director & CFO)
(DIN:01690627)

Place: Ahmedabad
Date : 14/05/2025

Aakash Exploration Services Limited

CIN : L23209GJ2007PLC049792

Reg. Office: 424-426, 4TH FLOOR, SHUKAN MALL, SABARMATI, AHMEDABAD-380005

Standalone Statement of Cash flow for the Year ended March 31, 2025

(Figures in Lakhs)

Particulars	Audited	Audited	Audited
	For year ended on 31st March, 2025	For year ended on 31st March, 2024	For year ended on 31st March, 2023
Profit before Taxes	255.62	837.89	613.73
Adjustments:			
Depreciation	717.46	755.28	701.54
Interest Expense	197.25	177.96	167.83
Interest Income	(31.37)	(14.62)	(7.77)
Profit on Sale of Investment	(24.99)	-	-
Profit on Sale of Fixed Assets	(41.26)	(1.41)	-
Loss on Sale of Fixed Assets	-	-	7.81
Bad Debts	-	4.25	16.97
Re-measurement gains/ (losses) on defined benefit plans	(0.40)	1.75	2.22
Changes in Equity			
Changes in Working Capital			
Financial assets			
- Trade receivables	289.16	(917.15)	565.40
- Loans and Advances	(464.81)	10.49	133.71
Other current assets	(4.33)	(6.15)	(1.53)
Financial liabilities			
- Loans and Advances	(135.33)	(27.98)	(51.06)
Income tax Assets (Net)			
MAT Credit			
Non-current liabilities			
- Other Financial Liabilities	0.29	0.44	0.24
Financial liabilities			
- Trade Payables	393.83	(93.20)	111.87
- Other financial liabilities			
Other current liabilities	(157.93)	271.91	(194.09)
Provisions	24.76	46.25	11.00
Cashflow from Operating Activity before Taxes	1,017.96	1,045.70	2,077.88
Net Tax Paid	(195.02)	(24.62)	(228.08)
Net Cashflow from Operating Activity	822.95	1,021.08	1,849.80
Cashflow from Investing Activity			
Purchase/ Sale of Property, Plant & Equipments (net)	(909.05)	(352.47)	(2,411.21)
Purchase of Intangible Assets			
Interest Income	31.37	14.62	7.77
Purchase/ Sale of Investment (net)	435.66	(701.00)	-
Proceeds / (Purchase) of Investments			
Net Cashflow from Investing Activity	(442.02)	(1,038.85)	(2,403.44)
Cashflow from Financing Activity			
Proceeds / (Repayment) of Borrowings	(225.28)	153.27	813.27
Interest Paid	(197.25)	(177.96)	(167.83)
Net Cashflow from Financing Activity	(422.53)	(24.68)	645.43
Net Cash Inflow / (Outflow)	(41.61)	(42.45)	91.79
Opening Cash and Cash Equivalent	83.11	125.56	33.77
Closing Cash and Cash Equivalent	41.50	83.11	125.56

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

Hemang N Haria
(Whole Time Director & CFO)
(DIN:01690627)

Place: Ahmedabad
Date : 14/05/2025