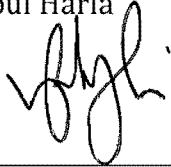


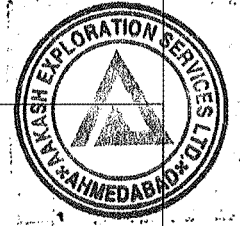
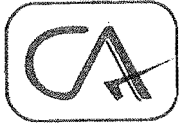


Form A

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligation and disclosure requirements), 2015

1.	Name of the Company	Aakash Exploration Services Limited
2.	Annual Financial Statement for the Financial Year	Financial Statement for the year ended on 31 st March, 2019
3.	Type of Audit Observation	Un-Modified
4.	To be Signed by:	
	Managing Director	Vipul Haria 
	Chief Financial Officer	Hemang Haria 
	Auditors of the Company	Bimal Shah FOR, BIMAL SHAH ASSOCIATES Proprietor CHARTERED ACCOUNTANTS FRN: 101505W M.No.: 042372  (BIMAL SHAH) PROPRIETOR M.NO. 042372





BIMAL SHAH ASSOCIATES
CHARTERED ACCOUNTANTS

412, 4th Floor, Ashwamegh Avenue,
Mayur Colony, Nr. Mithakhali Circle,
Navrangpura, Ahmedabad - 380 009.
Ph.: (0) 2640 8930
Tele Fax : 91 - 079 - 2642 1975
M.: 98250 35884
email : parikhshah412@yahoo.com

INDEPENDENT AUDIT REPORT FOR THE SIX MONTH AND YEAR ENDED MARCH 31, 2019

FINANCIAL RESULTS

To the Board of Director of Aakash Exploration Services Limited.

1 We have audited the accompanying statement of financial results of **Aakash Exploration Services Limited** (the " Company") for the six month and year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5,2016. Attention is drawn to the fact that the figures for the six month ended March 31, 2019 and the corresponding six month ended in the previous years as reported in these annual financial results are balancing figures between audited figures in respect of full financial year and published year to date figures up to end of the second quarter of the relevant financial year.

2 These financial results have been prepared on the basis of annual financial statement and published financial results up to end of second quarter which is the responsibility of the Company's Management. Our responsibility is to express an opinion on these annual financial results based on our audit of such annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting standards, prescribed under Section 133 of the companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

3 We conducted our audit in accordance with the Standard on auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material statement.

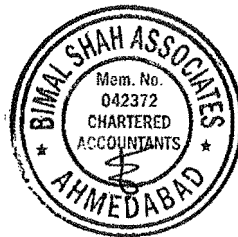
An audit includes examining, on a test check basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

4 Based on audit conducted as above, in our opinion and to the best of our information and according to the explanation given to us, these financial results:

(i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.: CIR/CFD/FAC/62/2016 dated July 5, 2016 and

(ii) Give a true and fair view of the net profit for the six month and year ended March 31, 2019 and other financial information in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India.

**Place : Ahmedabad
Date : 27/05/2019**



**For, Bimal Shah Associates
Chartered Accountants
(FRN 101505W)**

**(Bimal Shah)
Proprietor
M.No.:042372**

Aakash Exploration Services Limited

CIN: L23209GJ2007PLC049792

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

Statement of Audited Financial Results for the six month and year ended March 31, 2019

(Figures in Rupees)

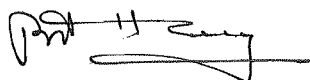
PARTICULARS	For the Six month ended		For the year ended	
	31.03.2019	30.09.2018	31.03.2019	31.03.2018
	(Audited)	(Unaudited)	(Audited)	(Audited)
I. Revenue from operations (gross)	289,960,393	226,764,363	516,724,756	409,615,786
Less: Excise duty	-	-	-	-
Revenue from operations (net)	289,960,393	226,764,363	516,724,756	409,615,786
II. Other income	16,723,956	5,517,364	22,241,320	2,661,556
III. Total revenue (I + II)	306,684,349	232,281,727	538,966,076	412,277,342
IV. Expenses				
a. Cost of materials consumed	35,744,314	34,919,602	70,663,916	47,618,292
b. Purchases of stock-in-trade	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
d. Employee benefits expense	111,152,448	77,854,412	189,006,860	130,606,172
e. Finance costs	7,210,382	4,923,713	12,134,095	13,713,869
f. Depreciation and amortisation expense	22,641,656	16,659,377	39,301,033	33,209,496
g. Other expenses	86,160,208	93,432,224	179,592,432	154,610,386
Total expenses	262,909,009	227,789,328	490,698,337	379,758,215
V. Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)	43,775,341	4,492,399	48,267,740	32,519,127
VI. Exceptional items	-	-	-	-
VII. Profit / (Loss) before extraordinary items and tax (V - VI)	43,775,341	4,492,399	48,267,740	32,519,127
VIII. Extraordinary Items	-	-	-	-
IX. Profit / (Loss) before tax (VII - VIII)	43,775,341	4,492,399	48,267,740	32,519,127
X. Tax expense:				
a. Current Tax	9,187,000	750,000	9,937,000	8,700,000
b. Deferred Tax	3,531,129	1,682,706	5,213,835	466,079
	12,718,129	2,432,706	15,150,835	9,166,079
XI. Profit / (Loss) for the period from continuing operations (IX - X)	31,057,212	2,059,693	33,116,905	23,353,048
XII. Profit / (Loss) from discontinuing operations	-	-	-	-
XIII. Tax expense of discontinuing operations	-	-	-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV. Profit (Loss) for the period (XI + XIV)	31,057,212	2,059,693	33,116,905	23,353,048
XVI. Earnings per equity share				
a. Basic	4.60	0.31	4.91	4.72
b. Diluted	-	-	-	-

Note:

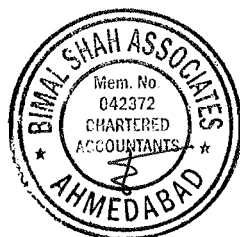
- The above standalone Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting hold on May 27, 2019
- The Statutory Auditor of the Company have carried out the limited review of the above Financial results of the Company
- The Company has only one Sagment of activity i.e.Services provider of Oil & Gas Extraction, hence sagement reporting is not applicable.

As Extracted From Records & Found to Be Correct

**For, Bimal Shah Associates
Chartered Accountants
(FRN 101505W)**



**(Bimal Shah)
Proprietor
M. No.042372**



For, Aakash Exploration Services Limited



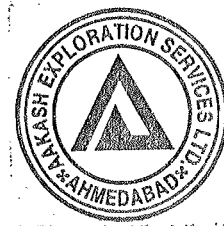
**Hemang N. Haria
(Director)**



**Vipul N. Haria
(Director)**

**Place : Ahmedabad
Date : 27/05/2019**

**Place : Ahmedabad
Date : 27/05/2019**



Aakash Exploration Services Limited
CIN: L23209GJ2007PLC049792

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

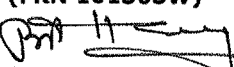
Statement of Assets and Liabilities pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015		
(Figures in Rupees)		
PARTICULARS	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
I EQUITY AND LIABILITIES		
1 Shareholders' funds		
a. Share capital	67,500,000	49,500,000
b. Reserves and surplus	259,543,355	143,626,450
c. Money received against share warrants	-	-
	327,043,355	193,126,450
2 Share application money pending allotment		-
3 Non-current liabilities		
a. Long-term borrowings	217,327,551	162,545,004
b. Deferred tax liabilities (net)	-	-
c. Other long-term liabilities	-	-
d. Long-term provisions	-	-
	217,327,551	162,545,004
4 Current liabilities		
a. Short-term borrowings	12,694,914	29,866,096
b. Trade payables	15,108,679	15,711,281
c. Other current liabilities	41,988,105	33,363,628
d. Short-term provisions	16,715,586	11,218,518
	86,507,284	90,159,523
TOTAL	630,878,190	445,830,977
II ASSETS		
1 Non-current assets		
a. Fixed assets		
i. Tangible assets	388,125,775	179,158,469
ii. Intangible assets	425	701
iii. Capital work-in-progress	-	-
iv. Intangible assets under development	-	-
v. Fixed assets held for sale	-	-
	388,126,200	179,159,170
b. Non-current investments	5,900	5,900
c. Deferred tax assets (net)	2,607,944	7,821,779
d. Long-term loans and advances	29,250,187	22,213,963
e. Other non-current assets	-	-
	419,990,231	209,200,812
2 Current assets		
a. Current investments	-	-
b. Inventories	-	-
c. Trade receivables	184,619,887	187,737,392
d. Cash and bank balances	6,051,532	9,271,143
e. Short-term loans and advances	20,216,540	39,621,630
f. Other current assets	-	-
	210,887,959	236,630,165
Significant Accounting Policies		
TOTAL	630,878,190	445,830,977

Note:

- 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 27, 2019
- The Statutory Auditor of the Company have carried out the limited review of the above Financial results of the Company
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As Extracted From Records & Found to Be Correct


For, Bimal Shah Associates
Chartered Accountants
(FRN 101505W)


(Bimal Shah)
Proprietor
M. No.042372

Place : Ahmedabad
Date : 27/05/2019



For, Aakash Exploration Services Limited


Hemang N. Haria
(Director)


Vipul N. Haria
(Director)

Place : Ahmedabad
Date : 27/05/2019

