AAKASH EXPLORATION SERVICES LIMITED

CIN: L23209GJ2007PLC049792
Regd. Off: 1105 to 1108, Anam - 2, Bopal, Ambali, Ahmedabad – 380058
Web: www.aakashexploration.com
Email: cs@aakashexploration.com; Phone No: 02717-452987

Date: 02/11/2026

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 2nd November, 2026 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 2nd November, 2026, 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, 2026 as recommended by Audit Committee.

The Board Meeting Commenced at 03:00 p.m. and concluded at 04:00 p.m.

You are requested to take the note of the same on your records.

Thanking you,

For, AAKASH EXPLORATION SERVICES LIMITED

HEMANG NAVINCHANDRA HARIA
Digitally signed by HEMANG NAVINCHANDRA HARIA
Date: 2026.11.02 16:11:01 +05'30'

HEMANG N HARIA
WHOLE TIME DIRECTOR & CFO
DIN: 01690627

Limited Review Report

To,
The Board of Directors,
Aakash Exploration Services Limited,
424-426, 4th Floor, Sukan Mall,
Near Visat Petrol Pump, Sabarmati
Ahmedabad – 380005, Gujarat, India.

We have reviewed the accompanying statement of Standalone unaudited financial results of Aakash Exploration Services Limited for the quarter ended September 30, 2026. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

This Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulation"). Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Parikh Shah & Associates,
Chartered accountants
Firm Registration No. : 123999W

MUNIR VASANTBHAI SHAH

PARIKH SHAH & ASSOCIATES * FRN 123999W CHARTERED ACCOUNTANTS * AHMEDABAD

Munir Shah
(Parnter)
Membership No.: 101106
Ahmedabad, November 02, 2026
UDIN : 26101106ORPPXM4775

Aakash Exploration Services Limited

CIN: L23209GJ2007PLC049792

Reg. Office: 1105 to 1108, Anam - 2, Bopal, Ambali, Ahmedabad – 380058

Statement of Standalone Unaudited Financial Results for Quarter and Six months ended September 30, 2026

(Figures in Lakhs)

PARTICULARS	3 Months ended 30.09.2026	Preceding 3 Months ended 30.06.2026	Corresponding 3 Month ended 30.09.2025	Year to date figures for the pervious period ended 30.09.2026	Year to date figures for the pervious period ended 30.09.2025	Year ended 31.03.2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Revenue from operations (gross)	2,706.90	2,789.45	2,480.69	5,496.35	4,866.22	11,246.00
II. Other income	52.35	148.49	18.48	200.84	47.89	128.92
III. Total revenue (I + II)	2,759.25	2,937.94	2,499.17	5,697.19	4,914.11	11,374.92
IV. Expenses						
a. Cost of meterials consumed	478.15	570.11	367.83	1,048.26	700.32	1,731.15
b. Purchases of stock-in-trade	-	-	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
d. Employee benefits expense	967.43	957.21	932.93	1,924.64	1,761.04	3,894.67
e. Finance costs	59.75	48.78	50.67	108.53	108.90	190.77
f. Depreciation and amortisation expense	295.41	252.27	221.51	547.68	409.27	961.58
g. Other expenses	982.61	1,038.48	888.97	2,021.09	1,825.64	4,113.05
Total expenses	2,783.35	2,866.85	2,461.91	5,650.19	4,805.16	10,891.21
V. Profit / (Loss) before Tax (III-IV)	(24.10)	71.10	37.26	47.00	108.95	483.71
VI. Tax Expense:		-				
a. Current Tax	(7.29)	11.79	-1.64	4.50	8.20	117.51
Less: MAT Credit		-	-		-	-
b. Tax expense of earlier year		-	-		-	-
c. Deferred Tax	11.30	6.83	11.15	18.14	19.22	16.20
VII. Profit / (Loss) for the period (V-VI)	(28.11)	52.48	27.75	24.36	81.52	349.99
VIII. Other Comprehensive Income						
a. (i) Items that will not be reclassified to Profit or loss (net)		-	-		-	1.46
(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)	-	-	-	-	-	1.46
X. Total Comprehensive Income for the period (VII + IX) (Comprising Profit and Other Comprehensive Income for the period)	(28.11)	52.48	27.75	24.36	81.52	351.45
XI. Paid Up Share Capital of Rs.1 each	1,012.50	1,012.50	1,012.50	1,012.50	1,012.50	1,012.50
XII. Other Equity	-	-	-	-	-	-
XIII. Earnings per equity share						
a. Basic	(0.03)	0.05	0.03	0.02	0.08	0.35
b. Adjusted (Share Split effect)	(0.03)	0.05	0.03	0.02	0.08	0.35

Note:

1 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 held on November 02, 2026.

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 The figures for the quarter ended on 30th September, 2026 and 30th September, 2025 are balancing figures between the figures reviewed for half year ended on 30th September,2026 and 30th September, 2025 and figures reviewed for quarter ended on 30th June,2026 and 30th June,2025 respectively.

For, Aakash Exploration Services Limited

HEMANG NAVINCHANDRA HARIA

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Date: 2026.11.02 16:09:14 +05'30'

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

Place : Ahmedabad
Date : 02/11/2026

Aakash Exploration Services Limited

CIN : L23209GJ2007PLC049792

Reg. Office: 1105 to 1108, Anam - 2, Bopal, Ambali, Ahmedabad – 380058

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

(Figures in Lakhs)

Particulars	Unaudited	Audited	Audited
	As at 30th September 2026	As at 31st March 2026	As at 31st March 2025
A **Assets**			
1 **Non-current assets**			
Property, plant and equipment	8,219.03	7,102.45	6,135.15
Intangible assets	1.74	0.33	0.54
Non-current Investments	0.06	0.06	0.06
Financial assets			
- Loans and Advances	630.33	502.00	358.37
Deferred Tax Assets	-	-	-
Income Tax Assets (Net)	133.90	18.62	118.26
Total non-current assets	**8,985.07**	**7,623.46**	**6,612.38**
2 **Current assets**			
Current Investments	-	-	290.33
Financial assets			
- Trade receivables	2,471.00	2,478.13	2,164.41
- Cash and cash equivalents	0.39	11.44	41.50
- Loans and Advances	176.79	433.30	493.39
Other current assets	23.98	65.10	41.15
Total current assets	**2,672.16**	**2,987.98**	**3,030.78**
Total Assets	**11,657.23**	**10,611.43**	**9,643.16**
B **Equity and liabilities**			
Equity			
Equity share capital	1,012.50	1,012.50	1,012.50
Other equity	5,399.47	5,375.10	5,023.65
Total equity	**6,411.97**	**6,387.60**	**6,036.15**
Liabilities			
1 **Non-current liabilities**			
Financial liabilities			
- Borrowings	1,146.84	342.57	7.71
- Other Financial Liabilities	26.69	26.35	26.21
Deferred Tax Liabilities	241.53	223.39	207.19
Provisions	74.29	74.29	29.09
Total non-current liabilities	**1,489.35**	**666.61**	**270.20**
2 **Current liabilities**			
Financial liabilities			
- Borrowings	2,270.52	1,876.06	1,740.00
- Trade Payables			
(i) total outstanding dues of MSME	167.99	161.27	212.50
(ii) total outstanding dues of creditors other than	551.44	594.57	493.21
- Other financial liabilities	470.01	433.15	598.75
Other current liabilities	63.42	237.90	80.84
Provisions	232.54	254.27	211.51
Current-tax liabilities	-	-	-
Total current liabilities	**3,755.91**	**3,557.22**	**3,336.81**
Total Liabilities	**5,245.26**	**4,223.83**	**3,607.01**
Total Equity and Liabilities	**11,657.23**	**10,611.43**	**9,643.16**

For, Aakash Exploration Services Limited

HEMANG NAVINCHANDRA HARIA

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Date: 2026.11.02 16:09:43 +05'30'

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

Place: Ahmedabad
Date : 02/11/2026

Aakash Exploration Services Limited

CIN : L23209GJ2007PLC049792

Reg. Office: 1105 to 1108, Anam - 2, Bopal, Ambali, Ahmedabad – 380058

Standalone Statement of Cash flow for the Period ended September 30, 2026

(Figures in Lakhs)

Particulars	Unaudited	Audited
	For period ended on 30th September, 2026	For year ended on 31st March, 2026
Profit before Taxes	**47.00**	**483.71**
Adjustments:		
Depreciation	547.68	961.58
Interest Expense	108.53	190.77
Interest Income	(2.52)	(41.74)
Profit on Sale of Investment	-	(8.88)
Profit on Sale of Fixed Assets	(35.36)	-
Loss on Sale of Fixed Assets	-	-
Bad Debts	-	366.28
Re-measurement gains/ (losses) on defined benefit plans	-	1.46
Changes in Equity		
Changes in Working Capital		
Financial assets		
- Trade receivables	7.13	(680.00)
- Loans and Advances	256.51	60.09
Other current assets	41.13	(23.96)
Financial assets		
- Loans and Advances	(128.33)	(143.63)
Income tax Assets (Net)		
MAT Credit		
Non-current liabilities		
- Other Financial Liabilities	0.34	0.14
Financial liabilities		
- Trade Payables	(36.41)	50.12
- Other financial liabilities		
Other current liabilities	(174.48)	157.06
Provisions	(21.74)	87.97
Cashflow from Operating Activity before Taxes	**609.47**	**1,460.97**
Net Tax Paid	(119.78)	(17.87)
Net Cashflow from Operating Activity	**489.69**	**1,443.10**
Cashflow from Investing Activity		
Purchase/ Sale of Property, Plant & Equipments (net)	(1,630.31)	(1,928.66)
Purchase of Intangible Assets		
Interest Income	2.52	41.74
Purchase/ Sale of Investment (net)	-	299.21
Proceeds / (Purchase) of Investments		
Net Cashflow from Investing Activity	**(1,627.79)**	**(1,587.71)**
Cashflow from Financing Activity		
Proceeds / (Repayment) of Borrowings	1,235.59	305.33
Interest Paid	(108.53)	(190.77)
Net Cashflow from Financing Activity	**1,127.06**	**114.55**
Net Cash Inflow / (Outflow)	**(11.04)**	**(30.06)**
Opening Cash and Cash Equivalent	11.44	41.50
Closing Cash and Cash Equivalent	**0.39**	**11.44**

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

HEMANG NAVINCHANDRA HARIA

Digitally signed by HEMANG NAVINCHANDRA HARIA
Date: 2026.11.02 16:10:31 +05'30'

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

Place: Ahmedabad
Date : 02/11/2026