



Date: 05/02/2021

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 5th February 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 5th February, 2021, has inter-alia, approved the following matters:

1. Board has approved Un-audited Financial Results of the Company for the Quarter and nine months Ended on 31st December, 2020 as recommended by Audit Committee.

The Board Meeting Commenced at 11:45 a.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

HEMANT N. HARIA
DIRECTOR & CFO
DIN: 01690627





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Mayur Colony, Nr. Mithakhali Circle,
Navrangpura, Ahmedabad - 380 009
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To,
The Board of Directors,
Aakash Exploration Services Limited,
424-426, 4th Floor, Sukan Mall,
Near Visat Petrol Pump, Sabarmati
Ahmedabad – 380005, Gujarat, India.

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, M/s.Bimal Shah Associates,
Chartered accountants

Firm Registration No.: 101505W

BIMAL
ARVINDBHAI SHAH

Bimal Arvindbhai Shah
(Proprietor)

Membership No.: 042372

Ahmedabad, February 5, 2021
UDIN : 21042372AAAAAY8223

Aakash Exploration Services Limited

CIN: L23209GJ2007PLC049792

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

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Month ended December 31, 2020

(Figures in Lakhs)

PARTICULARS	3 Months ended 31.12.2020	Preceding 3 months ended 30.09.2020	Corresponding 3 months ended in the previous year 31.12.2019	Year to date figures for the Current period ended 31.12.2020	Year to date figures for the previous period ended 31.12.2019	Year ended 31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Revenue from operations (gross)	1,325.24	1,620.53	1,828.96	4,198.99	4,915.05	6,748.02
II. Other income	17.31	3.60	5.41	28.48	41.51	58.89
III. Total revenue (I + II)	1,342.56	1,624.12	1,834.38	4,227.47	4,956.56	6,806.91
IV. Expenses						
a. Cost of materials consumed	63.06	113.87	228.41	268.90	508.33	729.86
b. Purchases of stock-in-trade	-	-	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
d. Employee benefits expense	563.74	521.28	544.92	1,503.19	1,584.28	2,113.57
e. Finance costs	47.90	43.59	74.59	162.97	206.34	266.14
f. Depreciation and amortisation expense	151.70	140.76	166.31	438.90	457.49	624.57
g. Other expenses	449.23	692.52	511.04	1,569.04	1,616.70	2,395.84
Total expenses	1,275.63	1,512.02	1,525.26	3,942.99	4,373.14	6,129.97
V. Profit / (Loss) before Tax (III-IV)	66.93	112.10	309.12	284.48	583.42	676.93
VI. Tax Expense:						
a. Current Tax	11.37	23.83	76.88	57.62	129.60	159.00
Less: MAT Credit	-	-	-	-	-	(1.00)
b. Tax expense of earlier year	-	-	-	-	-	-
c. Deferred Tax	6.87	7.07	8.26	21.01	32.42	32.64
VII. Profit / (Loss) for the period (V-VI)	48.69	81.19	223.97	205.85	421.40	486.30
VIII. Other Comprehensive Income						
a. (i) Items that will not be reclassified to Profit or loss (net)	8.34	1.44	-	9.78	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.25	0.22	-	1.47	-	-
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)	9.59	1.65	-	11.25	-	-
X. Total Comprehensive Income for the period (VII + IX) (Comprising Profit and Other Comprehensive Income for the period)	58.28	82.85	223.97	217.10	421.40	486.30
XI. Paid Up Share Capital of Rs.10 each	1,012.50	1,012.50	675.00	1,012.50	675.00	1,012.50
XII. Other Equity	-	-	-	-	-	2,744.23
XIII. Earnings per equity share						
a. Basic	0.58	0.82	3.32	2.14	6.24	4.80
b. Adjusted (Bonus Share effect)	0.58	0.82	2.21	2.14	4.16	4.80

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 February 05, 2021
- 2 The Statutory Auditor of the Company have carried out the limited review of the above Financial results of the Company
- 3 The Company has only one Segment of activity i.e.Services provider of Oil & Gas Extraction, hence sagement reporting is not applicable.
- 4 Results are Prepared in Compliance with Indian Accounting Standards ("Ind-AS") notified by the Ministry of Corporate Affairs.

As Extracted From Records & Found to Be Correct

For, Aakash Exploration Services Limited

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



Place : Ahmedabad
Date : 05/02/2021