A. K. Capital Services Limited

REGISTERED OFFICE:
603, 6TH FLOOR, WINDSOR,
OFF CST ROAD, KALINA, SANTACRUZ (EAST),
MUMBAI – 400 098 (INDIA)
CIN: L74899MH1993PLC274881
TEL.: +91 (022) 6754 6500 I FAX: +91 (022) 6610 0594
E-MAIL: akmumbai@akgroup.co.in
WEBSITE: www.akgroup.co.in

To,

The Listing Compliance Department

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai – 400001

Reference : BSE Code: 530499

Dear Madam/Sir,

Subject : Outcome of the Meeting held on Saturday, August 5, 2023

We wish to intimate the following outcome of the Meeting of the Board of Directors of the Company held on Saturday, August 5, 2023 commenced at 12.00 noon and concluded at 2.00 p.m., pursuant to Regulations 30 & 33 and Schedule III (Part A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Approved the un-audited standalone and consolidated financial results of the Company for the quarter ended June 30, 2023.

   The said results together with Limited Review Report are enclosed herewith and also uploaded on the Company's website at www.akgroup.co.in. An extract of the aforesaid un-audited financials results will be published in the newspapers, in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Approved the Directors' Report of the Company together with Report on Corporate Governance, Management Discussion and Analysis Report and other relevant annexures & schedules thereto for the financial year ended March 31, 2023.

3. Approved the notice of the 30th Annual General Meeting ("AGM") of the Company. The 30th AGM is scheduled to be held on September 16, 2023 at 9.00 a.m. (IST) through two-way Video Conferencing facility/ Other Audio-Visual Means.

4. Recommend to the shareholders to empower the Board of Directors or a Committee thereof, for issuance of commercial paper of nominal value aggregating up to INR 150 Crores (Indian Rupees One Hundred and Fifty Crores) within the borrowing limits set forth under Section 180 of the Companies Act, 2013.

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5. Recommend to the shareholders to empower the Board of Directors or a Committee thereof, for issuance of preference shares of nominal value aggregating up to INR 100 Crores (Indian Rupees One Hundred Crores).

6. Approved issuance of Non-Convertible Debentures (NCDs) up to INR 500 Crores in one or more tranches, within the overall borrowing limits set forth under Section 180 of the Companies Act, 2013.

7. Approved alteration of Articles of Association of the Company pursuant to amendment to SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021.

8. Approved appointment of Mr. Rajiv Bakshi (DIN: 00264007) and Mr. Ashish Vyas (DIN: 10264901) as Additional Independent Director of the Company w.e.f. August 5, 2023.

Kindly take the above on records and oblige.

Thanking you.

Yours faithfully,

For A. K. Capital Services Limited

TEJAS
BHARAT
DAWDA

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Tejas Dawda

Company Secretary & Compliance Officer

ACS No.: A27660

Date: August 5, 2023

Place: Mumbai

Encl.: As above

Independent Auditors' Review Report on the Quarterly Unaudited Standalone Financial Results of A. K. Capital Services Limited pursuant to Regulation 33 and 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

Review Report to
The Board of Directors
A. K. Capital Services Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of A. K. Capital Services Limited ("the Company") for the quarter ended 30 June 2023, ("the Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 and 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is limited primarily to inquiries of the Corporation's 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PYS & CO LLP
Chartered Accountants
Firm's Registration No. 012388S/S200048

SANJAY KOKATE
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Date: 2023.08.05 13:08:02 +05'30'

PYS & CO LLP Mumbai Chartered Accountants

Sanjay Kokate
Partner
Membership No.: 130007
UDIN No.: 23130007BGRWVE8341
Place: Mumbai
Date: 05 August 2023

A. K. Capital Services Limited

Registered and corporate office: 603, 6th Floor, Windsor, Off CST Road, Kalina, Santacruz East, Mumbai - 400098
Tel:91(022) 6754 6500, Fax: 91(022) 6610 0594, Email: cs@akgroup.co.in, Web: www.akgroup.co.in
CIN No. L74899MH1993PLC274881

PART I - STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

(Rs. in Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30 June 2023	31 March 2023	30 June 2022	31 March 2023
		(Unaudited)	(Refer Note 4)	(Unaudited)	(Audited)
1	**Revenue from operations**				
	Sale of services	1,358.23	709.85	1,641.14	5,653.27
	Net gain on fair value changes	581.68	955.19	362.08	1,777.26
	Interest income	1,055.55	884.16	574.43	3,326.08
	Dividend income	-	270.74	-	540.00
	Rental income	52.71	52.67	52.71	210.89
	Total revenue from operations	**3,048.17**	**2,872.61**	**2,630.36**	**11,507.50**
2	Other income	4.75	26.43	0.24	27.02
3	**Total income (1+2)**	**3,052.92**	**2,899.04**	**2,630.60**	**11,534.52**
4	**Expenses**				
	Finance costs	942.11	741.83	482.69	2,783.27
	Fees and commission expense	133.43	123.95	262.64	922.76
	Employee benefits expense	787.63	764.15	700.53	2,812.73
	Impairment of financial instruments	-	-	-	(2.67)
	Depreciation and amortisation expense	75.51	70.68	64.41	273.62
	Other expenses	159.84	248.54	197.75	838.55
	Total expense	**2,098.52**	**1,949.15**	**1,708.02**	**7,628.26**
5	**Profit before exceptional items and tax (3-4)**	**954.40**	**949.89**	**922.58**	**3,906.26**
6	Exceptional items	-	-	-	-
7	**Profit before tax (5-6)**	**954.40**	**949.89**	**922.58**	**3,906.26**
8	**Tax expense:**				
	Current tax	240.00	(55.00)	371.00	920.00
	Prior period tax adjustments	-	0.01	-	(2.78)
	Deferred tax expense / (credit)	(2.66)	153.57	(141.55)	(82.37)
9	**Profit for the year / period (7-8)**	**717.06**	**851.31**	**693.13**	**3,071.41**
10	**Other comprehensive income, net of tax**				
	Item that will not to be reclassified to the statement of profit and loss	5.91	0.74	3.97	(10.83)
	Less: Income tax expense on above	(1.49)	(0.19)	(1.00)	2.72
	Other comprehensive income for the year / period	**4.42**	**0.55**	**2.97**	**(8.11)**
11	**Total comprehensive income for the year / period (9+10)**	**721.48**	**851.86**	**696.10**	**3,063.30**
12	**Paid up equity share capital (Face Value of Rs 10 per share)**	660.00	660.00	660.00	660.00
13	Other equity excluding revaluation reserves as per balance sheet of previous accounting year				45,915.74
14	**Earnings per equity share**				
	Basic (in Rs)	10.86	12.90	10.50	46.54
	Diluted (in Rs)	10.86	12.90	10.50	46.54

Mumbai Chartered Accountants

A. K. CAPITAL SERVICES LTD. MUMBAI

A. K. Capital Services Limited

Registered and corporate office: 603, 6th Floor, Windsor, Off CST Road, Kalina, Santacruz East, Mumbai - 400098
Tel:91(022) 6754 6500, Fax: 91(022) 6610 0594, Email: cs@akgroup.co.in, Web: www.akgroup.co.in
CIN No. L74899MH1993PLC274881

Notes :

1 The above unaudited standalone financial results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 05 August 2023. The statutory auditors of the Company have carried out limited review of the aforesaid standalone financial results.

2 The above unaudited standalone financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

3 The Company is engaged primarily in the business of Merchant Banking and advisory services and accordingly, there are no separate reportable segments as per IND AS 108 - Operating Segments. The Company operates in a single geographical segment i.e. domestic.

4 The figures reported in the standalone financial results for the quarter ended 31 March 2023 are being the balancing figures between audited figures in respect of the full financial year ended 31 March 2023 and the published unaudited nine months standalone figures upto 31 December 2022, which were subject to limited review by the statutory auditors.

5 During the quarter, the Company has issued commercial papers amounting to Rs.10 Crores which are listed at BSE Limited on 09 May 2023.

6 Pursuant to SEBI operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended, to the extent applicable to commercial papers, information as required under Regulation 54 (2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended ('the Regulation') is given as under:

Particular	**Quarter ended 30 June 2023 (Unaudited)**
Debt equity ratio (times)	1.09
Debt service coverage ratio (times)	0.45
Interest services coverage ratio (times)	2.01
Net worth (Total Equity) (Rs. in lakhs)	47,297.22
Net profit after tax (Rs. in lakhs)	717.06
Earnings per share (basic and diluted) (Rs.)	10.86
Bad debts to accounts receivable ratio (times)	-
Total debts to total assets (times)	0.51
Debtors turnover ratio (times)	5.68
Operating margin (%)	31.31
Net profit margin (%)	23.49

Current ratio, Long term debt to working capital ratio, Current liability ratio, Inventory turnover, Liquidity coverage ratio, Outstanding redeemable preference shares (quantity and value) and Capital redemption reserve / debenture redemption reserve are not applicable and hence not furnished. As the said Regulation is applicable to the Company from the quarter ended 30 June 2023, the informtion required has been given for the quarter ended 30 June 2023 only.

7 The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and the Rules thereunder. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020, and has invited suggestions from the stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account the same once the rules are notified and become effective.

8 The above unaudited standalone financial results are to be filed with BSE Limited under Regulation 33 and 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

9 The previous year / period figures have been regrouped/reclassified wherever necessary to conform to current period's presentation.

10 The above unaudited standalone financial results are to be filed with BSE Limited and will also be available on company's website www.akgroup.co.in

PYS & CO LLP * Chartered Accountants * Mumbai

A. K. CAPITAL SERVICES LTD. * MUMBAI

For A. K. Capital Services Limited

ATUL KUMAR MITTAL

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pseudonym=2d1246250e8e4f9660d29234bb9f8b65a7d194d931c74
08be2811869a7e0afe5, postalCode=400005, st=MAHARASHTRA,
serialNumber=fd3e66815a1143e5a2bedd45aad6610d8adcbf7bad98
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A. K. Mittal
Managing Director
DIN 00698377

Place: Mumbai
Date: 05 August 2023

Independent Auditors' Review Report on the Quarterly Unaudited Consolidated Financial Results of A. K. Capital Services Limited, pursuant to Regulation 33 and 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
A. K. Capital Services Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of A. K. Capital Services Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter ended 30 June 2023 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29 March 2019 ('the Circular').

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') as amended, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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 obtained moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

   We also performed the procedures in accordance with Circular No. CIR/ CFD/ CMD1/ 44/ 2019 dated 29 March 2019 issued by Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
   Holding Company:

   i. A. K. Capital Services Limited

   Subsidiaries:

   i. A. K. Capital Finance Limited
   ii. A. K. Stockmart Private Limited
   iii. A. K. Wealth Management Private Limited
   iv. A. K. Capital Corporation Private Limited
   v. A. K. Capital (Singapore) PTE Ltd
   vi. Family Home Finance Private Limited (step down subsidiary)
   vii. A. K. Alternative Asset Managers Private Limited (step down subsidiary)

P Y S & CO LLP Mumbai Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraphs 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, as amended read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of 3 subsidiaries included in the unaudited consolidated financial results excluding consolidation eliminations, whose interim financial information/ results reflect total assets of Rs. 2,64,201.18 Lakhs as at 30 June 2023, total revenue of Rs. 8,522.50 Lakhs, total profit before tax of Rs. 2,050.71 Lakhs and total profit for the period of Rs. 1,545.81 Lakhs for the quarter ended on that date, as considered in the unaudited consolidated financial results. These unaudited interim financial results have been reviewed by other auditors whose report have been furnished to us by the management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in Para 3 above.

   Our conclusion on the Statement is not modified in respect of the above matter.

7. The accompanying unaudited consolidated financial results includes unaudited interim financial information in respect of 3 subsidiaries (including 1 foreign subsidiary), which have not been reviewed by their respective auditors, whose interim financial information excluding consolidation eliminations reflect total assets of Rs. 765.39 Lakhs as at 30 June 2023, total revenue of Rs. 6.19 Lakhs, total loss before tax of Rs. 55.72 Lakhs and total loss for the period of Rs. 56.84 Lakhs for the quarter ended on that date, as considered in the unaudited consolidated financial results. These unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far it relates to the affairs of these subsidiaries is based solely on such management approved unaudited financial information. According to the information and explanations given to us by the Management, these interim financial information of subsidiaries are not material to the Group.

   Our conclusion on the Statement is not modified in respect of the above matter.

For PYS & CO LLP
Chartered Accountants
Firm's Registration No. 012388S/S200048

SANJAY KOKATE
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PYS & CO LLP Mumbai Chartered Accountants

Sanjay Kokate
Partner
Membership No.: 130007
UDIN No.: 23130007BGRWVF4747

Place: Mumbai
Date: 05 August 2023

A. K. Capital Services Limited

Registered and corporate office: 603, 6th Floor, Windsor, Off CST Road, Kalina, Santacruz East, Mumbai - 400098
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CIN No. L74899MH1993PLC274881

PART I - STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

(Rs. in Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Year Ended
		30 June 2023	31 March 2023	30 June 2022	31 March 2023
		(Unaudited)	(Refer Note 4)	(Unaudited)	(Audited)
1	**Revenue from operations**				
	Interest income	6,653.12	6,120.34	4,406.90	21,145.38
	Sale of services	2,763.90	2,221.06	2,483.22	10,692.53
	Net gain on fair value changes	2,151.93	2,991.77	1,908.91	8,018.21
	Net gain on derecognition of financial instruments under amortised cost category	-	215.42	-	480.78
	Rental income	52.71	77.94	75.51	309.50
	Total revenue from operations	**11,621.66**	**11,626.53**	**8,874.54**	**40,646.40**
2	Other income	22.90	28.06	0.67	34.28
3	**Total income (1+2)**	**11,644.56**	**11,654.59**	**8,875.21**	**40,680.68**
4	**Expenses**				
	Finance costs	4,415.87	3,826.71	2,612.78	13,056.49
	Fees and commission expense	434.79	560.13	627.32	2,651.10
	Impairment on financial instruments	16.45	(1.83)	(11.22)	(12.34)
	Employee benefits expense	2,518.24	2,464.78	1,715.57	8,385.46
	Net loss on derecognition of finanical instrument under ammortised cost category	7.51	-	99.71	-
	Depreciation and amortization expense	193.69	189.37	187.44	789.27
	Other expenses	1,061.89	1,489.03	828.55	4,016.72
	Total expense	**8,648.44**	**8,528.19**	**6,060.15**	**28,886.70**
5	**Profit before exceptional items and tax (3-4)**	**2,996.12**	**3,126.40**	**2,815.06**	**11,793.98**
6	Exceptional items	-	-	-	-
7	**Profit before tax**	**2,996.12**	**3,126.40**	**2,815.06**	**11,793.98**
8	**Tax expense:**				
	Current tax	808.30	412.30	856.05	3,048.30
	Prior period tax adjustments	-	(0.25)	(0.02)	(9.23)
	Deferred tax expense/ (credit)	(59.29)	236.74	(140.28)	(86.67)
9	**Profit for the period / year (7-8)**	**2,247.11**	**2,477.61**	**2,099.31**	**8,841.58**
10	**Other comprehensive income, net of tax**				
	Item that will not to be reclassified to the statement of profit and loss	26.76	(12.61)	4.19	(30.43)
	Less / Add: Income tax expense on above	(5.56)	0.46	(1.40)	12.35
	Other comprehensive income for the period / year	**21.20**	**(12.15)**	**2.79**	**(18.08)**
11	**Total comprehensive income for the period / year (9+10)**	**2,268.31**	**2,465.46**	**2,102.10**	**8,823.50**
	Total comprehensive income attributable to the owners of the group	2,249.98	2,442.13	2,084.41	8,745.67
	Total comprehensive income attributable to the non-controlling interest	18.33	23.33	17.69	77.83
	Of the total comprehensive income above, profit for the period / year attributable to:	**2,247.11**	**2,477.61**	**2,099.31**	**8,841.58**
	Profit attributable to owners of the group	2,228.83	2,454.23	2,081.64	8,763.40
	Profit attributable to non-controlling interest	18.28	23.38	17.67	78.18
	Of the total comprehensive income above, other comprehensive income for the period / year attributable to:	**21.20**	**(12.15)**	**2.79**	**(18.08)**
	Other comprehensive income attributable to owners of the group	21.15	(12.10)	2.77	(17.73)
	Other comprehensive income attributable to non-controlling interest	0.05	(0.05)	0.02	(0.35)
12	Paid up equity share capital (Face value of Rs. 10 per share)	660.00	660.00	660.00	660.00
13	Other equity excluding revaluation reserves as per balance sheet of current and previous accounting year				83,277.50
14	**Earnings per equity share**				
	Basic (in Rs)	33.77	37.19	31.54	132.78
	Diluted (in Rs)	33.77	37.19	31.54	132.78

P Y S & CO LLP Chartered Accountants Mumbai

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CIN No. L74899MH1993PLC274881

Notes :

1 The above unaudited consilidated financial results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 05 August 2023. The statutory auditors of the Company have carried out limited review of the aforesaid consolidated financial results.

2 The above unaudited consolidated financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016, as amended.

3 The Group is engaged primarily in the business of merchant banking, advisory services, financing and investment activities, stock broking and portfolio management services and accordingly there are no separate reportable segments as per IND AS 108 - Operating Segments.

4 The figures reported in the consolidated financial results for the quarter ended 31 March 2023 are being the balancing figures between audited consolidated figures in respect of the full financial year ended 31 March 2023 and the published unaudited year to date consolidated figures upto 31 December 2022, which were subject to limited review by the statutory auditors.

5 During the quarter, the Holding Company has issued commercial papers amounting to Rs.10 Crores which are listed on BSE Limited on 09 May 2023.

6 Pursuant to SEBI operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended, to the extent applicable to commercial papers, information as required under Regulation 54 (2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended ('the Regulation') is given as under:

Particulars	**Quarter ended 30 June 2023 (Unaudited)**
Debt equity ratio (times)	2.60
Debt service coverage ratio (times)	0.75
Interest services coverage ratio (times)	1.68
Net worth (Total Equity) (Rs. in lakhs)	89,030.75
Net Profit after tax (Rs. In lakhs)	2,247.11
Earnings per share (basic and diluted) (Rs.)	33.77
Bad debts to accounts receivable ratio (times)	-
Total debts to total assets (times)	0.71
Debtors turnover ratio (times)	5.81
Operating margin (%)	25.78
Net profit margin (%)	19.30

Current ratio, Long term debt to working capital ratio, Current liability ratio, Inventory turnover, Liquidity coverage ratio, Outstanding redeemable preference shares (quantity and value) and Capital redemption reserve / debenture redemption reserve are not applicable and hence not furnished. As the said Regulation is applicable to the Company from the quarter ended 30 June 2023, the information required has been given for the quarter ended 30 June 2023 only.

7 The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and the Rules thereunder. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020, and has invited suggestions from the stakeholders which are under active consideration by the Ministry. The Group will evaluate the rules, assess the impact, if any, and account the same once the rules are notified and become effective.

8 The previous period figures have been regrouped/reclassified wherever necessary to conform to current period's presentation.

9 The above unaudited consolidated financial results are to be filed with BSE Limited and will also be available on our website www.akgroup.co.in

PYS & CO LLP Mumbai Chartered Accountants

For A. K. Capital Services Limited

ATUL KUMAR MITTAL

Digitally signed by ATUL KUMAR MITTAL
DN: c=IN, o=Personal, pseudonym=2d124c250a8e4f9660d29234bb9f8b65a7d194d931c7408be28118b9a7e0afe5, postalCode=400005, st=MAHARASHTRA, serialNumber=f43e66815a1143e5a2bedd45aad661008adcbf7bad98732ba6eb497fb6836c2f, cn=ATUL KUMAR MITTAL
Date: 2023.08.05 13:05:49 +05'30'

A. K. CAPITAL SERVICES LTD. MUMBAI

A. K. Mittal
Managing Director
DIN 00698377

Place: Mumbai
Date: 05 August 2023

A. K. Capital Services Limited

REGISTERED OFFICE:
603, 6TH FLOOR, WINDSOR,
OFF CST ROAD, KALINA, SANTACRUZ (EAST),
MUMBAI – 400 098 (INDIA)
CIN: L74899MH1993PLC274881
TEL.: +91 (022) 6754 6500 I FAX: +91 (022) 6610 0594
E-MAIL: akmumbai@akgroup.co.in
WEBSITE: www.akgroup.co.in

To,
Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Subject: Submission of Statement under Regulation 52(7) and 52(7A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"] for the quarter ended June 30, 2023

Dear Sir/ Madam,

This is with reference to the captioned subject and In terms of Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ("Listing Regulations") read with Master circular SEBI/HO/DDHS/PoD1/P/CIR/2023/108 dated July 29, 2022 a Statement indicating the utilization of issue proceeds of listed Commercial Paper is provided in Table A enclosed as **Annexure A.**

Further, in terms of Regulation 52(7A) of the Listing Regulations, a statement confirming NIL deviation or variation, in the format prescribed, in the use of proceeds of issue of listed Commercial Paper, from the objects stated in the offer document, is provided is provided in Table B of the enclosed **Annexure A**.

Request you to kindly take the same on record.

Yours faithfully,

For A. K. Capital Services Limited

MAHESH SHIVPRAKASH BHOOTRA

Digitally signed by MAHESH SHIVPRAKASH BHOOTRA
DN: c=IN, o=PERSONAL, title=3872,
pseudonym=7dda9b255ad84819b01f78f0f87026cf,
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cn=MAHESH SHIVPRAKASH BHOOTRA
Date: 2023.08.05 14:11:03 +05'30'

Mahesh Bhootra
Chief Financial Officer

Date: August 5, 2023
Place: Mumbai

REGISTERED OFFICE:
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Annexure A

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private Placement)	Type of instrument	Date of raising funds	Amount Raised (in INR)	Funds utilized (in INR)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
A. K. Capital Services Limited	INE701G14114	Private Placement	Commercial Paper	09/05/2023	10 Crores	10 Crores	No	NA	NA

B. Statement of deviation/ variation in use of Issue proceeds: Not Applicable

Particulars	Remarks
Name of listed entity	-
Mode of fund raising	-
Type of instrument	-
Date of raising funds	-
Amount raised (Rs. In Crores)	-
Report filed for quarter ended	-
Is there a deviation/ variation in use of funds raised?	-
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	-
If yes, details of the approval so required?	-
Date of approval	-
Explanation for the deviation/ variation	-
Comments of the audit committee after review	-
Comments of the auditors, if any	-

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Nil						

Deviation could mean:
a. Deviation in the objects or purposes for which the funds have been raised.
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

For A. K. Capital Services Limited

MAHESH SHIVPRAKASH BHOOTRA

Digitally signed by MAHESH SHIVPRAKASH BHOOTRA
DN: c=IN, o=PERSONAL, title=3872,
pseudonym=7dda9b255ad84819b01f78f0f87026cf,
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serialNumber=73753e4886841ad58090cd16bea720d6d7d93dcc82fe257df0017d982bc4e302, cn=MAHESH SHIVPRAKASH BHOOTRA
Date: 2023.08.05 14:11:26 +05'30'

Name of signatory: Mahesh Bhootra
Designation: Chief Financial Officer
Date: August 5, 2023

A. K. Capital Services Limited

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To,
The Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Reference : Disclosure pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015

Dear Madam/Sir,

Subject : Intimation of Alteration of Articles of Association of the Company

We wish to intimate that the Board of Directors at their meeting held today i.e. August 5, 2023, have approved alteration of Articles of Association of the Company pursuant to amendment to SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, subject to shareholders approval at the ensuing Annual General Meeting

The details required to be furnished under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated September 9, 2015 and July 13, 2023 issued thereunder is furnished hereunder as Annexure I to this letter.

Kindly take the above on records and oblige.

Thanking you.
Yours faithfully,
For A. K. Capital Services Limited

TEJAS BHARAT DAWDA

Digitally signed by TEJAS BHARAT DAWDA
DN: c=IN, o=PERSONAL, title=2356, pseudonym=79848e73fa8044a290057727e194059e, 2.5.4.20=f10bf7ac1e6a559c5c85ea7b20730940f7a26537ab10ca39ce88816f2e0609fe, postalCode=400080, st=Maharashtra, serialNumber=069bcc71709ccf337bc84cbb51f5ca68d156c3c1dc8715c7e41e949d4d331491, cn=TEJAS BHARAT DAWDA
Date: 2023.08.05 13:46:21 +05'30'

Tejas Dawda
Company Secretary & Compliance Officer
ACS No.: A27660

Place: Mumbai
Date: August 5, 2023

Encl.: As above

A. K. Capital Services Limited

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ANNEXURE I

Disclosure under Regulation 30 – Part A Schedule III of SEBI (LODR) Regulations, 2015 read with SEBI circular dated September 9, 2015 and July 13, 2023

Article No	New Article	Justification
12 (I)	Right of Debenture Trustee to appoint nominee director The Board shall have the power, on receipt of the nomination by the debenture trustee to appoint a Nominee Director on the Board of the Company, in the following circumstances: i. 2 (two) consecutive defaults in payment of interest to the debenture holders; or ii. default in creation of security for debentures; or iii. default in redemption of the debentures. Such Nominee Director may not be liable to retire by rotation nor be required to hold any qualification shares. The Debenture Trustee may have the right to remove such Nominee Director so appointed and also in the case of death or resignation or vacancy for any reasons whatsoever in the Nominee Director/s so appointed, at any time appoint any other person as Nominee Director. Such appointment or removal shall be made in writing to the Company. Such Nominee Director shall hold the office so long as such financial entity acting through debenture trustee holds or continues to hold debentures in the Company**.**	SEBI vide its notification no. SEBI/LAD-NRO/GN/2023/119 dated February 02, 2023 has inter-alia, amended the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021. Pursuant to Regulation 23(6) of the said regulations listed company issuing non-convertible debt securities is required to ensure that its Articles of Association enables the Board of Directors to appoint a person as nominated by the Debenture Trustee(s) in terms of clause (e) of sub-regulation (1) of Regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as a Nominee Director on its Board of Directors. The Company has approved the issuance of Non-Convertible Debentures (NCDs) up to INR 500 Crores in one or more tranches. Thus to enable the issuance of NCDs in line with the existing regulatory provisions, it is proposed to alter the Articles of Association of the Company.

A. K. Capital Services Limited

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To,
The Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Reference : Disclosure pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015

Dear Madam/Sir,

Subject : Intimation of appointment of Mr. Rajiv Bakshi (DIN: 00264007) and Mr. Ashish Vyas (DIN: 10264901) as Independent Director on the Board of A. K. Capital Services Limited ("the Company')

Pursuant to Regulation 30 read with Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and on the recommendations of the Nomination and Remuneration Committee, the Board of Directors at their meeting held today i.e. August 5, 2023, have approved the following:

i. Appointment of Mr. Rajiv Bakshi (DIN: 00264007) as Additional Independent Director of the Company w.e.f. August 5, 2023.

ii. Appointment of Mr. Ashish Vyas (DIN: 10264901) as Additional Independent Director of the Company w.e.f. August 5, 2023.

Further, as per BSE Circular dated June 20, 2018, it is hereby affirmed that Mr. Rajiv Bakshi (DIN: 00264007) and Mr. Ashish Vyas (DIN: 10264901) are not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

In addition to above, it is hereby affirmed that Mr. Rajiv Bakshi (DIN: 00264007) and Mr. Ashish Vyas (DIN: 10264901) are not disqualified from holding the office of director pursuant to provisions of Section 164 of the Companies Act, 2013

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The details required to be furnished under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated September 9, 2015 and July 13, 2023 issued thereunder is furnished hereunder as Annexure A and Annexure B to this letter.

Kindly take the above on records and oblige.

Thanking you.

Yours faithfully,

For A. K. Capital Services Limited

TEJAS BHARAT DAWDA

Digitally signed by TEJAS BHARAT DAWDA
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Date: 2023.08.05 13:50:37 +05'30'

Tejas Dawda

Company Secretary & Compliance Officer

ACS No.: A27660

Place: Mumbai

Date: August 5, 2023

Encl.: As above

A. K. Capital Services Limited

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ANNEXURE A

Disclosure under Regulation 30 – Part A Schedule III of SEBI (LODR) Regulations, 2015 read with SEBI circular dated September 9, 2015 and July 13, 2023

Sr. No.	Particulars	Remarks
1.	Name	Mr. Rajiv Bakshi (DIN: 00264007)
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	In order to strengthen the Board composition and as a part of succession planning of the Company, the Board of Directors has approved and recommended appointment of Mr. Rajiv Bakshi (DIN: 00264007), as an Additional Independent Director (Non-Executive) of the Company.
3.	Date of appointment & term of appointment	Appointed w.e.f. August 5, 2023 for a term of 3 consecutive years i.e till August 4, 2026, subject to shareholders approval at the ensuing Annual General Meeting of the Company.
4.	Brief profile (in case of appointment)	Mr. Rajiv Bakshi, aged 70 years is a professional banker with over 37 years rich experience of Banking operations with a thorough knowledge of process flow, International Banking, Treasury, Large Corporate Credit & Risk Management and Business Process Reengineering. A new foray of the Bank into life Insurance business with the setting up of a Joint Venture Life Insurance Company in collaboration with Daiichi Mutual Life of Japan and Union Bank of India. He was an Executive Director of Bank of Baroda handling the important functions of Large credit, International Banking, Treasury, Information Technology, Audit & Business Process Re-engineering and represented the bank on its Kenya & Tanzania subsidiaries as Chairman of their respective Boards, as well as Director on the Zambian Joint Venture. Since October 2019 up to 25.01.2022 he served as member of the Expert Committee appointed by RBI to assist the Administrator of Punjab & Maharashtra Coop Bank Ltd. and serving as Consultant to a Small Finance Bank. He is also serving on the Board of A. K. Capital Finance Limited wholly owned subsidiary of the Company, as Chairman and Independent Director for more than 9 years.
5.	Relationship between Directors (in case of appointment of a director)	Mr. Rajiv Bakshi is not related to any of the Directors of the Company.

A. K. Capital Services Limited

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ANNEXURE B

Disclosure under Regulation 30 – Part A Schedule III of SEBI (LODR) Regulations, 2015 read with SEBI circular dated September 9, 2015 and July 13, 2023

Sr. No.	Particulars	Remarks
1.	Name	Mr. Ashish Vyas (DIN: 10264901)
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	In order to strengthen the Board composition and as a part of succession planning of the Company, the Board of Directors has approved and recommended appointment of Mr. Ashish Vyas (DIN: 10264901), as an Additional Independent Director (Non-Executive) of the Company.
3.	Date of appointment & term of appointment	Appointed w.e.f. August 5, 2023 for a term of 1 year i.e. till August 4, 2024, subject to shareholders approval at the ensuing Annual General Meeting of the Company.
4.	Brief profile (in case of appointment)	Mr. Ashish Vyas is an Insolvency Professional, Registered Valuer and a qualified Chartered Accountant with more than Seventeen Years of experience in Assurance, Project Finance, Consultancy to Stressed Assets and Cash Flow management of Cash Deficit Entities. He has extensive working knowledge of the Corporate Insolvency Resolution Process ('CIRP'). He has experience of managing end-to-end Liquidation process. He has worked with premier organisations like M/s. Euronet Services India Private Limited (Subsidiary of Euronet Worldwide Inc, a New York Stock Exchange Listed entity), M/s. Price Waterhouse (PwC), Chartered Accountants, Mumbai and M/s. Deloitte Haskins and Sells, Chartered Accountants, Mumbai. Presently, he is working with KAVA & Associates, Chartered Accountants, Mumbai as Partner since April 2017. He has authored a book – "Quick Insight on GST – Banking Sector" for Committee of Members in Industry of ICAI and co-authored "Handbook on Liquidation Process and Voluntary Liquidation Process under the Insolvency and Bankruptcy Code, 2016" for Committee of Insolvency & Bankruptcy Code of ICAI.
5.	Relationship between Directors (in case of appointment of a director)	Mr. Ashish Vyas is not related to any of the Directors of the Company.