A. K. Capital Services Limited

REGISTERED OFFICE:
30-38, 3RD FLOOR, FREE PRESS HOUSE,
FREE PRESS JOURNAL MARG,
215, NARIMAN POINT, MUMBAI - 400 021 (INDIA)
CIN: L74899MH1993PLC274881
TEL.: +91 (022) 6754 6500, FAX: +91 (022) 6610 0594
E-MAIL: akmumbai@akgroup.co.in
WEBSITE: www.akgroup.co.in

To,

The Listing Department/Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Reference : BSE Code: 530499

Dear Madam/Sir,

Subject : Outcome of the Meeting held on Friday, August 14, 2020

In connection with the subject matter captioned, we wish to intimate that the Board of Directors of the A. K. Capital Services Limited ("Company") at their meeting held on Friday, August 14, 2020 (commenced at 11.00 a.m. and concluded at 3.15 p.m.) approved the following:

1. Un-audited standalone and consolidated financial results of the Company for the quarter ended June 30, 2020.

   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. 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, 2020.

3. The notice of the 27th Annual General Meeting of the Company.

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 100 Crores (Indian Rupees One Hundred Crores) within the borrowing limits set forth under Section 180 of the Companies Act, 2013.

A. K. Capital Services Limited

REGISTERED OFFICE:
30-38, 3RD FLOOR, FREE PRESS HOUSE,
FREE PRESS JOURNAL MARG,
215, NARIMAN POINT, MUMBAI - 400 021 (INDIA)
CIN: L74899MH1993PLC274881
TEL.: +91 (022) 6754 6500, FAX: +91 (022) 6610 0594
E-MAIL: akmumbai@akgroup.co.in
WEBSITE: www.akgroup.co.in

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).

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
Date: 2020.08.14 15:21:32 +05'30'

Tejas Dawda

Company Secretary & Compliance Officer

ACS No.: A27660

Date: August 14, 2020

Place: Mumbai

Encl.: As above

P Y S & CO LLP
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of A. K. Capital Services Limited, pursuant to Regulation 33 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 standalone financial results of A. K. Capital Services Limited ("the Company") for the quarter ended 30 June 2020, ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 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 Fianacial 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 is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Attention is drawn to the fact that the figures reported in the standalone financial results for the quarter ended 31 March 2020 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2020 and the published unaudited nine months standalone figures upto 31 December 2019, which were subject to limited review by the auditors.

5. 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards 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 Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We draw attention to Note 5 of the Statement with respect to the management's evaluation of COVID-19 impact on the future performance of the Company. Our opinion is not modified in respect of this matter.

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

Gajanan Digambar Joglekar
Digitally signed by Gajanan Digambar Joglekar
Date: 2020.08.14 14:35:22 +05'30'

G. D. Joglekar
Partner
Membership No.: 39407
UDIN No.: 20039407AAAALJ3709

Place: Mumbai
Date: 14 August 2020

A. K. Capital Services Limited

Registered and corporate office: 30-38, 3rd Floor, Free Press House, Free Press Journal Marg, 215, Nariman Point, Mumbai - 400021
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 2020

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30 June 2020	31 March 2020	30 June 2019	31 March 2020
		(Unaudited)	(Refer Note-4)	(Unaudited)	(Audited)
1	**Revenue from operations**				
	Sale of services	557.05	1,304.06	768.25	3,314.84
	Net gain on fair value changes	615.06	32.36	465.05	1,346.15
	Net gain on derecognition of financial instruments under amortised cost category	-	-	30.63	30.63
	Interest income	172.55	240.09	236.77	870.63
	Dividend income	-	191.64	148.77	491.26
	Rental income	70.88	67.75	67.75	271.12
	Total revenue from operations	**1,415.54**	**1,835.90**	**1,717.22**	**6,324.63**
2	Other income	14.11	9.06	0.15	9.62
3	**Total income (1+2)**	**1,429.65**	**1,844.96**	**1,717.37**	**6,334.25**
4	**Expenses**				
	Finance costs	227.33	425.07	237.87	998.68
	Employee benefits expense	319.68	456.39	299.81	1,460.35
	Impairment of financial instruments	0.43	15.00	-	15.00
	Depreciation and amortisation expense	87.38	82.27	82.80	352.19
	Other expenses	116.97	567.86	158.45	1,287.81
	Total expense	**751.79**	**1,546.59**	**778.93**	**4,114.03**
5	**Profit before exceptional items and tax (3-4)**	**677.86**	**298.37**	**938.44**	**2,220.22**
	Exceptional Items	-	-	-	-
	Profit before tax	**677.86**	**298.37**	**938.44**	**2,220.22**
6	**Tax expense:**				
	Current tax	170.00	75.00	215.00	500.00
	Prior period tax adjustments	-	-	-	(54.99)
	Deferred tax expense/ (credit)	(4.50)	(22.39)	91.28	(91.92)
7	**Profit for the year / period (5-6)**	**512.36**	**245.76**	**632.16**	**1,867.13**
8	**Other comprehensive income, net of tax**				
	Item that will not to be reclassified to the statement of profit and loss	1.82	(7.66)	(1.65)	(9.50)
	Less: Income tax expense on above	(0.46)	1.91	0.48	8.75
	Other comprehensive income for the year / period	**1.36**	**(5.75)**	**(1.17)**	**(0.75)**
9	**Total comprehensive income for the year / period (7+8)**	**513.72**	**240.01**	**630.99**	**1,866.38**
10	**Paid up equity share capital (Face Value of Rs 10 per share)**	660.00	660.00	660.00	660.00
11	Other equity excluding revaluation reserves as per balance sheet of previous accounting year				39,060.46
12	**Earnings per equity share**				
	Basic (in Rs)	7.76	3.72	9.58	28.29
	Diluted (in Rs)	7.76	3.72	9.58	28.29

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 meetings held on 14 August 2020 and subjected to limited review by statutory auditors.

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 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.

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 2020 are being the balancing figures between audited figures in respect of the full financial year ended 31 March 2020 and the published unaudited nine months standalone figures upto 31 December 2019, which were subject to limited review by the auditors.

5 The COVID-19 pandemic has significantly impacted economic activities, businesses, individuals across the spectrum. The Company recognizes the need to make reasonable estimation of the impact of this pandemic on the repayment ability of its customers, and make additional provisions as considered appropriate, over-and-above the extant provisions, for expected credit losses. The Company has segmented its portfolio on the basis of various parameters to ascertain the impact of COVID-19 and basis its estimates, assumptions and judgements arrived at the additional impairment which is provided for in its financial results. Given the uncertainty over the potential macro-economic condition, the impact of the COVID-19 may be different from that expected as at the date of approval of these financial results. As per the Company's assessment, this by itself has not resulted into any significant increase in the credit risk. The Company will continue to closely monitor any material changes to future economic conditions and suitable effect will be given in the respective future period.

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

7 The unaudited standalone financial results of the Company will be available on our website www.akgroup.co.in

For A. K. Capital Services Limited

ATUL KUMAR MITTAL

A. K. Mittal
Managing Director
DIN 00698377

Place: Mumbai
Date: 14 August 2020

P Y S & CO LLP
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of A. K. Capital Services Limited, pursuant to Regulation 33 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 2020, ("the Statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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, 'Interim Financial Reporting' ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 ('the Act') 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 obtained moderate assurance as to whether the Statement is free of material misstatement. A review is limited primilary 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 procedures in accordance with with the Circular No. CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the 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:
   ii. A. K. Capital Finance Limited
   iii. A. K. Stockmart 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)

5. Attention is drawn to the fact that the figures reported in the consolidated financial results for the quarter ended 31 March 2020 are the balancing figures between audited consolidated figures in respect of the full financial year ended 31 March 2020 and the published unaudited nine months consolidated figures upto 31 December 2019, which were subject to limited review by the auditors.

6. We draw attention to Note 5 of the Statement with respect to the management's evaluation of COVID-19 impact on the future performance of the Company. Our opinion is not modified in respect of this matter.

7. 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards 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, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

8. We did not review the interim financial information of 3 subsidiaries included in the consolidated unaudited financial results excluding consolidation eliminations, whose interim financial information reflect total revenue of Rs. 4,289.26 Lakhs, total profit after tax of Rs. 893.93 Lakhs and total comprehensive income of Rs. 900.19 Lakhs, for the quarter ended 30 June 2020, as considered in the unaudited consolidated financial results. These unaudited interim financial information 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 is not modified in respect of the above matter.

9. 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 auditors, whose interim financial results excluding consolidation eliminations reflect total revenue of Rs. 26.27 Lakhs, total loss after tax of Rs. 38.27 Lakhs and total comprehensive income of (Rs. 38.27 Lakhs) for the quarter ended 30 June 2020, as considered in the unaudited consolidated financial results. These unaudited financial results and other 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 unaudited financial results and other unaudited financial information. According to the information and explainations given to us by the Management, these interim financial results are not material to the Group.
Our conclusion is not modified in respect of the above matter.

For PYS & Co LLP
Chartered Accountants

Gajanan Digambar Joglekar
Digitally signed by Gajanan Digambar Joglekar
Date: 2020.08.14 14:34:01 +05'30'

Firm's Registration No. 012388S/S200048
G. D. Joglekar
Partner
Membership No.: 39407
UDIN No.: 20039407AAAALJ3709

Place: Mumbai
Date: 14 August 2020

A. K. Capital Services Limited

Registered and corporate office: 30-38, 3rd Floor, Free Press House, Free Press Journal Marg, 215, Nariman Point, Mumbai - 400021
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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2020

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30 June 2020 (Unaudited)	31 March 2020 (Refer Note-4)	30 June 2019 (Unaudited)	31 March 2020 (Audited)
1	**Revenue from operations**				
	Interest income	3,143.86	3,584.50	4,954.11	16,251.42
	Sale of services	783.77	3,766.52	3,263.20	10,042.88
	Net gain on fair value changes	1,668.40	288.61	1,622.80	4,487.72
	Net gain on derecognition of finanical instruments under amortised cost category	-	151.16	25.34	99.36
	Rental income	80.70	89.92	89.00	357.88
	Total revenue from operations	**5,676.73**	**7,880.71**	**9,954.45**	**31,239.26**
2	Other income	32.38	9.97	0.83	181.42
3	**Total Income (1+2)**	**5,709.11**	**7,890.68**	**9,955.28**	**31,420.68**
4	**Expenses**				
	Finance costs	2,042.49	2,561.60	3,502.40	11,520.14
	Fees and commission expense	285.41	269.26	79.12	664.82
	Impairment on financial instruments	(7.03)	317.82	(107.87)	3.00
	Employee benefits expense	1,046.44	1,664.78	1,106.17	5,214.37
	Net loss on derecognition of finanical instrument under ammortised cost category	7.42	-	-	-
	Depreciation and amortization expense	174.26	166.97	173.82	713.93
	Other expenses	246.55	2,406.00	2,439.14	6,769.71
	Total expense	**3,795.54**	**7,386.43**	**7,192.78**	**24,885.97**
5	**Profit before exceptional items and tax (3-4)**	**1,913.57**	**504.25**	**2,762.50**	**6,534.71**
	Exceptional Items	-	-	-	-
	Profit before tax	**1,913.57**	**504.25**	**2,762.50**	**6,534.71**
6	**Tax expense:**				
	Current tax	623.24	412.32	774.57	1,642.71
	Prior period tax adjustments	3.13	7.00	(1.20)	112.32
	Deferred tax expense/ (credit)	(80.82)	(334.24)	108.98	(367.91)
7	**Profit for the period / year (5-6)**	**1,368.02**	**419.17**	**1,880.15**	**5,147.59**
8	**Other comprehensive income, net of tax**				
	Item that will not to be reclassified to the statement of profit and loss	7.29	(26.52)	(0.88)	(42.43)
	Less: Income tax expense on above	0.33	3.77	0.08	14.44
	Other comprehensive income for the period / year	**7.62**	**(22.75)**	**(0.80)**	**(27.99)**
9	**Total comprehensive income for the period / year (7+8)**	**1,375.64**	**396.42**	**1,879.35**	**5,119.60**
	Total comprehensive income attributable to the owners of the group	1,362.58	397.40	1,859.54	5,072.75
	Total comprehensive income attributable to the non-controlling interest	13.06	(0.98)	19.81	46.85
	Of the total comprehensive income above, profit for the period / year attributable to:	**1,368.02**	**419.17**	**1,880.15**	**5,147.59**
	Profit attributable to owners of the group	1,354.94	420.10	1,860.34	5,100.59
	Profit attributable to non-controlling interest	13.08	(0.93)	19.81	47.00
	Of the total comprehensive income above, other comprehensive income for the period / year attributable to:	**7.62**	**(22.75)**	**(0.80)**	**(27.99)**
	Other comprehensive income attributable to owners of the group	7.64	(22.70)	(0.80)	(27.84)
	Other comprehensive income attributable to non-controlling interest	(0.02)	(0.05)	-	(0.15)
10	Paid up equity share capital (Face value of Rs. 10 per share)	660.00	660.00	660.00	660.00
11	Other equity excluding revaluation reserves as per balance sheet of previous accounting year				60,806.52
12	**Earnings per equity share**				
	Basic (in Rs)	20.53	6.37	28.19	77.28
	Diluted (in Rs)	20.53	6.37	28.19	77.28

Notes :

1 The above unaudited consolidated financial results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on 14 August 2020 and subjected to limited review by statutory auditors.

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.

3 The Group 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 Group operates in a single geographical segment i.e. domestic.

4 The figures reported in the consolidated financial results for the quarter ended 31 March 2020 are being the balancing figures between audited figures in respect of the full financial year ended 31 March 2020 and the published unaudited nine months consolidated figures upto 31 December 2019, which were subject to limited review by the auditors.

5 The COVID-19 pandemic has significantly impacted economic activities, businesses, individuals across the spectrum in the Country. Reserve Bank of India (RBI)'s guidelines relating to 'COVID-19 Regulatory Package' dated 27 March 2020 and subsequent guidelines dated 17 April 2020 and 23 May 2020 enabled banks, lending institutions and NBFCs to offer a moratorium upto 3 months on repayment of EMIs, payment of interest on line of credit falling due between 01 March 2020 and 31 May 2020 to all eligible borrowers, which has been extended for a further period of 3 months upto 31 August 2020 via RBI circular dated 23 May 2020. In line with the aforesaid circular, two subsidiary companies have offered the moratorium to its customers as per their needs, whose accounts were standard as at 29 February 2020 based on their respective Board's approved policy. As on 30 June 2020, the staging of these accounts is on the basis of days past due status as on 29 February 2020 in line with the aforesaid RBI circulars. Further, the Group apart from loans has also invested in non-convertible debentures on which no moratorium has been requested and granted. As per the Group's assessment, this by itself has not resulted into any significant increase in the credit risk.

The Group recognizes the need to make reasonable estimation of the impact of this pandemic on the repayment ability of its borrowers, and make additional provisions as considered appropriate, over-and-above the extant provisions, for expected credit losses. The Group has segmented its portfolio on the basis of various parameters to ascertain the impact of COVID-19 and basis of its estimates, assumptions and judgements arrived at the additional impairment which is provided for in its consolidated financial results. Given the uncertainty over the potential macro-economic condition, the impact of the COVID-19 may affect the underlying assumptions and estimates used to prepare the consolidated financial results, which may be different from that considered as at the date of approval of these consolidated financial results. The Group will continue to closely monitor any material changes to future economic conditions and suitable effect will be given in the respective future period.

6 The figures of interest income, sale of services and net gain on fair value changes reported in the consolidated financial results for the quarter ended 30 June 2019, 31 March 2020 and for the year ended 31 March 2020 have been reclassified. However, there is no impact on the reported profits in the above stated consolidated financial results due to aforesaid reclassifications.

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

8 The unaudited consolidated financial results of the Group will be available on our website www.akgroup.co.in

Place: Mumbai
Date: 14 August 2020

For A. K. Capital Services Limited

ATUL KUMAR MITTAL

A. K. Mittal
Managing Director
DIN 00698377