A. K. Capital Finance Limited
(Formerly known as "A. K. Capital Finance Private Limited")

REGISTERED OFFICE :
30-39, 3RD FLOOR, FREE PRESS HOUSE,
FREE PRESS JOURNAL MARG,
215, NARIMAN POINT, MUMBAI - 400 021 (INDIA)
CIN : U51900MH2006PLC214277
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/Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

Reference: BSE Script Code 955899

Dear Sir/Madam,

Sub: Submission of Unaudited Financial Results and other matters under Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform the Exchange that the Board of Directors of the Company at its Meeting held on December 14, 2018 has approved the Unaudited Financial Results of the Company for the half year ended September 30, 2018.

In this regards, please find enclosed herewith the following:

1. Limited Review Report on Standalone Unaudited Financial Results of the Company for the half year ended September 30, 2018, issued by Statutory Auditor, M/s Suresh Surana & Associates LLP, Chartered Accountants;
2. A copy of the Unaudited Standalone Financial Results of the Company for the half year ended September 30, 2018 in the specified format;
3. Statement pursuant to Regulation 52(4) of the Listing Regulations; and
4. Certificate issued by Debenture Trustee, Catalyst Trusteeship Limited (Erstwhile GDA Trusteeship Limited) under Regulation 52(5) of the Listing Regulations.

The meeting of the board of Directors was commenced at 1:30 P.M. and concluded at 3:00 P.M.

Kindly take the same of records.
Yours faithfully,

For **A. K. Capital Finance Limited**
(Formerly Known as A. K. Capital Finance Private Limited)

Govind Lalwani
Compliance Officer & Company Secretary

A. K. CAPITAL FINANCE LIMITED

Date: December 14, 2018
Place: Mumbai

Encl.: As above

Suresh Surana & Associates LLP
Chartered Accountants

Suresh Surana & Associates LLP
13th Floor, Bakhtawar
229, Nariman Point
Mumbai - 400 021. India
T +91 (22) 2287 5770
emails@ss-associates.com www.ss-associates.com
LLP Identity No. AAB-7509

LIMITED REVIEW REPORT

The Board of Directors
A. K. Capital Finance Limited
(Formerly known as A. K. Capital Finance Private Limited),
30-39, Free Press House,
3rd Floor, Free Press Journal Marg,
215 Nariman Point, Mumbai – 400 021.

1. We have reviewed the accompanying Statement of unaudited standalone financial results of A. K. Capital Finance Limited ("the Company") for the half year ended September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/IMD/DF1/9/2015 dated November 27, 2015, and the SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016. (Collectively, the "Listing Regulations").

2. The preparation of the Statement 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') read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review 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 the Company'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 recognition and measurement principles laid down in the Ind AS 34, specified under Section 133 of the Act, read with relevant rules issued thereunder and other recognised accounting practices and policies, 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.

SURESH SURANA & ASSOCIATES LLP
Chartered Accountants
MUMBAI

5. We have not reviewed the accompanying financial results and the other financial information for the half year ended September 30, 2017, which has been presented solely based on the information compiled by the management and has been approved by the Board of Directors.

For Suresh Surana & Associates LLP
Chartered Accountants
Firm's Registration No.121750W / W-100010

(Madhukar Khandekar)
Partner
Membership No.: 13912
Place: Mumbai
Dated: December 14, 2018

SURESH SURANA & ASSOCIATES LLP
Chartered Accountants
MUMBAI

A. K. Capital Finance Limited

(Formerly known as A.K. Capital Finance Private Limited)

30-39, 3rd Floor, Free Press House, Free Press Journal Marg, 215, Nariman Point, Mumbai - 400 021.
CIN : U51900MH2006PTC214277

PART I- STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2018

(Rs. In Lakhs except per share data)

Sr No	Particulars	Half year ended	
		30/09/2018	30/09/2017
		Unaudited	Unaudited
1	Revenue from operations	10,731.71	8,882.06
2	Other income	41.20	6.50
	Total Revenue (1+2)	**10,772.91**	**8,888.56**
3	**Expenses**		
	(a) Employee benefits expense	721.36	670.11
	(b) Finance costs	6,784.02	4,662.69
	(c) Depreciation and Amortisation expense	44.28	32.51
	(d) Contingent provision against standard assets	132.76	159.98
	(e) Other expenses	385.78	375.71
	Total expense	**8,068.20**	**5,901.00**
4	**Profit before tax (1+2-3)**	**2,704.71**	**2,987.56**
5	**Tax expense**		
	a) Current tax	880.00	813.00
	b) Deferred tax expense/ (credit)	(222.82)	(312.86)
	c) Prior period tax adjustment	-	(41.21)
6	**Profit for the period (4-5)**	**2,047.53**	**2,528.63**
7	**Other comprehensive income after tax**		
	(a) Item that will not to be reclassified to the statement of profit and loss	(5.71)	70.64
	Less/Add: Income tax (expense) / benefit on above	(2.84)	1.21
8	**Total comprehensive income (6+7)**	**2,038.98**	**2,600.48**
9	Paid-up equity share capital (Face Value of Rs. 10 per share)	2,329.38	2,329.38
10	**Earning per Share (of Rs. 10/- each) (not annualised) :**		
	Basic (in Rs.)	7.71	10.83
	Diluted (in Rs.)	7.71	10.83

See accompanying notes to the financial results

SURESH SURANA & ASSOCIATES LLP Chartered Accountants MUMBAI

A. K. CAPITAL FINANCE LIMITED MUMBAI

PART II- STATEMENT OF STANDALONE ASSETS AND LIABILITIES

Sr. No.	Particulars	(Rs.In Lakhs) As at 30/09/2018 Unaudited
A	**ASSETS**	
1	**Non-current assets**	
	(a) Property, plant and equipment	1,560.26
	(b) Investment property	1,054.61
	(c) Intangible assets	10.11
	(d) Financial assets	
	(i) Investments	80,457.44
	(ii) Loans	40,845.50
	(e) Income tax assets (net)	343.15
	(f) Other non-current assets	0.03
	Total non-current assets	**1,24,271.10**
2	**Current assets**	
	(a) Financial assets	
	(i) Stock of securities	5,132.27
	(ii) Investments	3,963.93
	(iii) Cash and cash equivalents	173.02
	(iv) Loans	40,380.45
	(v) Other financial assets	50,306.23
	(b) Other current assets	223.13
	Total current assets	**1,00,179.03**
	TOTAL ASSETS	**2,24,450.13**
B	**EQUITY AND LIABILITIES**	
	EQUITY	
	(a) Equity share capital	2,329.38
	(b) Compulsorily Convertible Preference shares	6,500.00
	(c) Other equity	42,954.51
	TOTAL EQUITY	**51,783.89**
	LIABILITIES	
1	**Non-current liabilities**	
	(a) Financial liabilities	
	(i) Borrowings	1,25,300.44
	(ii) Other financial liabilities	11.24
	(b) Provisions	46.15
	(c) Deferred tax liabilities (net)	23.89
	(d) Other non-current liabilities	0.72
	Total non-current liabilities	**1,25,382.44**
2	**Current liabilities**	
	(a) Financial liabilities	
	(i) Borrowings	34,598.12
	(ii) Trade payables	29.94
	(iii) Other financial liabilities	12,599.78
	(b) Other current liabilities	43.17
	(c) Provisions	12.79
	Total current liabilities	**47,283.80**
	TOTAL LIABILITIES	**1,72,666.24**
	TOTAL LIABILITIES AND EQUITY	**2,24,450.13**
	See accompanying notes to the financial results	

SURESH SURANA & ASSOCIATES LLP Chartered Accountants MUMBAI

A. K. CAPITAL FINANCE LIMITED MUMBAI

Notes :

1 The above results for the half year ended September 30,2018 have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors, at its meeting held on December 14, 2018.

2 The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, from April 1, 2018 and the effective date of such transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act. Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2017 and the corresponding figures, presented in these results, have been restated/ reclassified.

There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS 101 which may arise upon finalisation of the financial statements as at and for the year ending March 31, 2019 prepared under Ind AS.

3 Reconciliation of Net Profit for the half year ended September 30, 2017 as reported under erstwhile Indian GAAP and Ind AS is summarised as below:

Rs. In Lakhs

Particulars	Half year ended September 30, 2017 (Unaudited)
Net profit after tax as reported under Indian GAAP (audited)	3,005.02
Ind AS adjustments increasing (decreasing) net profit as reported under Indian GAAP:	
Fair valuation of investments	(851.43)
Remeasurement of defined benefit obligation	3.49
Remeasurement of transaction costs on loans given	30.20
Remeasurement of transaction costs on borrowings	18.53
Transaction cost on preference shares directly recognised in equity	63.90
Tax effect on above adjustments	258.92
Net profit as per IND AS	**2,528.63**
Other comprehensive income, net of tax as per IND AS	71.85
Total comprehensive income as per IND AS	**2,600.48**

4 Results for the half year ended September 30, 2017 have been restated as per Ind AS and have not been subjected to limited review or audit as per exemption given by SEBI circular no. CIR/IMD/DF1/69/2016 dated August 10,2016. However, the management has exercised due diligence to ensure that the financial results provide a true and fair view of the financial results in accordance with Ind AS. The Ind AS compliant financial results for the previous year ended March 31, 2018 have not been provided as per the exemption given in the above referred circular.

5 The above financial results are as per existing format i.e. Division II of Schedule III to the Companies Act, 2013 in light of Circular No.LIST/COMP/27/2018-19 dated November 22, 2018 issued by SEBI.

6 The Company is engaged primarily in the business of investment and financing activity and accordingly there are no separate reportable segments as per IND AS dealing with Operating Segment. The Company operates in a single geographical segment i.e. domestic.

7 For the purpose of calculating earnings per share (basic and diluted), weighted average number of outstanding equity shares includes weighted average number of equity shares to be issued for compulsory convertible preference shares into fixed number of equity shares.

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

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

SURESH SURANA & ASSOCIATES LLP Chartered Accountants MUMBAI

For A.K.Capital Finance Limited

A.K.Mittal
Managing Director
DIN: 00698377

A.K. CAPITAL FINANCE LIMITED MUMBAI

Place: Mumbai
Dated: December 14, 2018

A. K. Capital Finance Limited
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To,
The Corporate Relationship Department/Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Dear Madam/Sir,

Sub: **Details of Non-Convertible Debentures Issued on Private Placement basis under Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015:**

With reference to the captioned subject, we submit herewith the information and documents as per the provisions of Uniform Listing Agreement entered into with the Stock Exchanges where Debt Securities of the Company are listed and the Securities and Exchange Board of India (Listing Obligation and Disclosures Requirements) Regulations 2015 thereunder, for dissemination to the debenture holders as mentioned below;

1. **Credit rating and change in credit rating (if any):**
   Secured Non-Convertible Debentures (Private Placement):

Sr. No.	Series	Rating	Rating Agency
1	Series A-I	BWR AA (SO)	Brickwork Ratings India Pvt. Ltd.
2	Series A-II	BWR AA (SO)	Brickwork Ratings India Pvt. Ltd.
3	Series A-III	BWR AA (SO)	Brickwork Ratings India Pvt. Ltd.
4	Series B-I	BWR AA (SO) & ACUITE' AA (SO)	Brickwork Ratings India Pvt. Ltd. and Acuité Ratings & Research Ltd
5	Series B-II	BWR AA (SO) & ACUITE' AA (SO)	Brickwork Ratings India Pvt. Ltd. and Acuité Ratings & Research Ltd
6	Series B-III	BWR AA (SO) & ACUITE' AA (SO)	Brickwork Ratings India Pvt. Ltd. and Acuité Ratings & Research Ltd
7	Series B-IV	BWR AA (SO) & ACUITE' AA (SO)	Brickwork Ratings India Pvt. Ltd. and Acuité Ratings & Research Ltd
8	Series B-V	BWR AA (SO) & ACUITE' AA (SO)	Brickwork Ratings India Pvt. Ltd. and Acuité Ratings & Research Ltd
9	Series B-VI	BWR AA (SO) & ACUITE' AA (SO)	Brickwork Ratings India Pvt. Ltd. and Acuité Ratings & Research Ltd
10	Series B-VII	BWR AA (SO) & ACUITE' AA (SO)	Brickwork Ratings India Pvt. Ltd. and Acuité Ratings & Research Ltd
11	Series C	BWR AA (SO)	Brickwork Ratings India Pvt. Ltd.
12	Series E-I	BWR AA+(SO) & ACUITE' AA (SO)	Brickwork Ratings India Pvt. Ltd. and Acuité Ratings & Research Ltd
13	Series E-II	BWR AA+(SO) & ACUITE' AA (SO)	Brickwork Ratings India Pvt. Ltd. and Acuité Ratings & Research Ltd
14	Series F	BWR AA+(SO)	Brickwork Ratings India Pvt. Ltd.
15	Series G	BWR AA+(SO) & ACUITE' AA (SO)	Brickwork Ratings India Pvt. Ltd. and Acuité Ratings & Research Ltd
16	Series H	BWR AA+(SO) & ACUITE' AA (SO)	Brickwork Ratings India Pvt. Ltd. and Acuité Ratings & Research Ltd
17	Series I	BWR AA (SO) & ACUITE' AA (SO)	Brickwork Ratings India Pvt. Ltd. and Acuité Ratings & Research Ltd
18	Series J	BWR AA (SO) & ACUITE' AA (SO)	Brickwork Ratings India Pvt. Ltd. and Acuité Ratings & Research Ltd
19	Series K	BWR AA+ (SO) & ACUITE' AA+ (SO)	Brickwork Ratings India Pvt. Ltd. and Acuité Ratings & Research Ltd
20	Series L	BWR AA+ (SO) & ACUITE' AA+ (SO)	Brickwork Ratings India Pvt. Ltd. and Acuité Ratings & Research Ltd
21	Series M	BWR AA+ (SO) & ACUITE' AA+ (SO)	Brickwork Ratings India Pvt. Ltd. and Acuité Ratings & Research Ltd
22	Series N	BWR AA+ (SO) & ACUITE' AA+ (SO)	Brickwork Ratings India Pvt. Ltd. and Acuité Ratings & Research Ltd
23	Series O	BWR AA+ (SO) & ACUITE' AA+ (SO)	Brickwork Ratings India Pvt. Ltd. and Acuité Ratings & Research Ltd

Note: there in no change in credit rating during the period under review.

A. K. CAPITAL FINANCE LIMITED

A. K. Capital Finance Limited
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2. The **Debt-equity ratio** is 3.27 times (standalone)

3. Previous due date for the payment of interest / ~~dividend for non-convertible redeemable preference shares~~ / repayment of principal of ~~non-convertible preference shares~~ / non-convertible debt securities and whether the same has been paid or not; and, **as per Annexure A.**

4. Next due date for the payment of interest / ~~dividend of non-convertible preference shares~~ / principal along with the amount of interest / ~~dividend of non-convertible preference shares~~ payable and the redemption amount; **as per Annexure B.**

5. Debenture Redemption Reserve:- the Company being a Non-Banking Finance Company, the same is not applicable for Privately Placed Debentures.

6. Net Worth of the Company as on September 30, 2018 is **INR 51,783.89 lakhs**;

7. Net Profit after tax for the half year ended September 30, 2018 is **INR 2,047.53 lakhs**

8. Earnings per share as on September 30, 2018 is:

Particulars	Standalone
Basic (In INR)	7.71
Diluted (In INR)	7.71

Kindly take the same in your records and oblige.

Yours sincerely,
For A. K. Capital Finance Limited
(Formerly Known as A. K. Capital Finance Private Limited)

Mahesh Bhootra
Chief Financial Officer

Date: December 14, 2018
Place: Mumbai

A. K. Capital Finance Limited
(Formerly known as "A. K. Capital Finance Private Limited")

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ANNEXURE A

Details of redemption & payment of interest during last half year ending 30.09.2018:-:

Sr. No.	ISIN	Series	Principal (in INR)	Interest (in INR)	Due date of payment	Actual date of payment
1	INE197P07011	Series A-I	-	-	-	-
2	INE197P07029	Series B-I	-	-	-	-
3	INE197P07037	Series B-II	-	-	-	-
4	INE197P07045	Series A-II	-	-	-	-
5	INE197P07052	Series B-III	-	-	-	-
6	INE197P07060	Series B-IV	-	-	-	-
7	INE197P07078	Series A-III	-	-	-	-
8	INE197P07086	Series B-V	-	-	-	-
9	INE197P07094	Series B-VI	-	-	-	-
10	INE197P07102	Series B-VII	-	-	-	-
11	INE197P07110	Series C	-	-	-	-
12	INE197P07128	Series E-I	-	4,750,000	23-June-2018	25-June-2018*
13	INE197P07136	Series F	-	90,200,000	07-July-2018	09-July-2018*
14	INE197P07144	Series E – II	-	50,806,848	23-June-2018	25-June-2018*
15	INE197P07151	Series G	-	-	-	-
16	INE197P07169	Series H	-	-	-	-
17	INE197P07177	Series I	-	-	-	-
18	INE197P07185	Series J	-	-	-	-
19	INE197P07193	Series K	-	-	-	-
20	INE197P07201	Series L	-	-	-	-
21	INE197P07219	Series M	-	-	-	-
22	INE197P07227	Series N	-	-	-	-
23	INE197P07235	Series O	-	-	-	-

** Since the Interest payment date falls on a day that is not a Business Day, the payment has been made on the immediately succeeding Business Day.*

A. K. CAPITAL FINANCE LIMITED

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ANNEXURE B

Details of redemption & interest due in the next half-year i.e. 01.10.2018 to 31.03.2019:-

Sr. No.	ISIN	Series	Type (Principal / Interest) (In INR)	Interest Payment Frequency	Amount (In INR)	Due date of Payment
1	INE197P07011	Series A-I	Interest	Annually	2,88,00,000	March 1, 2019
2	INE197P07029	Series B-I	Interest	Annually	2,40,00,000	March 1, 2019
3	INE197P07037	Series B-II	Interest	Annually	48,50,000	March 1, 2019
4	INE197P07045	Series A-II	Interest	Annually	38,40,000	March 1, 2019
5	INE197P07052	Series B-III	Interest	Annually	2,49,60,000	March 1, 2019
6	INE197P07060	Series B-IV	Interest	Annually	1,88,00,000	March 1, 2019
7	INE197P07078	Series A-III	Interest	Annually	28,80,000	March 15, 2019
8	INE197P07086	Series B-V	Interest	Annually	19,00,000	March 15, 2019
9	INE197P07094	Series B-VI	Interest	Annually	48,00,000	March 15, 2019
10	INE197P07102	Series B-VII	Interest	Annually	1,44,00,000	March 15, 2019
11	INE197P07110	Series C	Interest	Annually	9,55,00,000	March 24, 2019
12	INE197P07128	Series E-I	-	Annually	-	-
13	INE197P07136	Series F	-	Annually	-	-
14	INE197P07144	Series E - II	-	Annually	-	-
15	INE197P07151	Series G	Interest	Annually	44,00,000	09-Nov-2018*
16	INE197P07169	Series H	Interest	Annually	6,52,84,932	09-Nov-2018*
17	INE197P07177	Series I	-	Annually	-	-
18	INE197P07185	Series J	-	Annually	-	-
19	INE197P07193	Series K	-	Annually	-	-
20	INE197P07201	Series L	Interest	Annually	88,81,849	09-Nov-2018*
21	INE197P07219	Series M	-	Annually	-	-
22	INE197P07227	Series N	-	Annually	-	-
23	INE197P07235	Series O	-	Annually	-	-

** The Interest amount duly paid to NCD holders on time i.e* 09-Nov-2018.



CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, **Catalyst Trusteeship Limited** (**"Debenture Trustee"**) hereby confirm that we have received and noted (without independent verification thereof) the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Regulations"**), provided to us by **A K Capital Finance Limited** (erstwhile A K Capital Finance Private Limited) (**"the Company"**) for the Half year ended on September 30, 2018.

This Certificate is being issued pursuant to the requirements of Regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited

P.S. Kulkarni

Authorised Signatory

Date: December 14, 2018