BGJC & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
ESTABLISHED SINCE 1982

Independent Auditor's Limited Review report on unaudited standalone financial results of A.K. Capital Finance Limited for the quarter and half year ended September 30, 2026 pursuant to Regulation 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of A.K. Capital Finance Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of A.K. Capital Finance Limited ('the Company') for the quarter and half year ended September 30, 2026 being submitted by the Company pursuant to the requirements of regulation 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and SEBI circulars as amended from time to time.

2. This Statement which is the responsibility of the Company's management and has been approved by the 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, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"* issued by the Institute of Chartered Accountants of India ("ICAI"). 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.

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

BGJC & ASSOCIATES LLP New Delhi Chartered Accountants

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 **BGJC & Associates LLP**
Chartered Accountants
Firm's Registration Number: 003304N/N500056

MANISH KUMAR
Digitally signed by MANISH KUMAR
Date: 2026.11.05 19:27:45 +05'30'

BGJC & ASSOCIATES LLP
New Delhi
Chartered Accountants

Manish Kumar
Partner
Membership Number: 423629

UDIN: 26423629BJUOPH3198

Place: New Delhi
Date: November 05, 2026

A. K. Capital Finance Limited

Registered and Corporate Address : 601-602, 6th Floor, Windsor, Off CST Road, Kalina, Santacruz (East) ,Mumbai – 400 098.
Tel No. : 91 (022) 6754 6500; Fax : 91 (022) 6610 0594; Email : csakcfl@akgroup.co.in, Website : www.akgroup.co.in
CIN : U51900MH2006PLC214277

PART I - STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED AND HALF YEAR ENDED 30 SEPTEMBER 2026

(Rs. in Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2026 (Refer Note 3)	30 June 2026 Unaudited	30 September 2025 (Refer Note 3)	30 September 2026 Unaudited	30 September 2025 Unaudited	31 March 2026 Audited
1	**Revenue from operations**						
	Interest income	7,646.16	8,048.37	6,647.28	15,694.53	13,133.30	27,610.32
	Fees and commission income	904.96	858.45	1,413.13	1,763.41	1,804.69	5,750.99
	Net gain on fair value changes	1,302.60	1,475.38	484.52	2,777.98	2,480.34	3,620.30
	Net gain on derecognition of financial instruments under amortised cost category	17.41	-	-	9.65	0.39	0.39
	Total revenue from operations	**9,871.13**	**10,382.20**	**8,544.93**	**20,245.57**	**17,418.72**	**36,982.00**
2	Other income	14.40	6.80	26.05	21.20	31.40	78.26
	Total income (1+2)	**9,885.53**	**10,389.00**	**8,570.98**	**20,266.77**	**17,450.12**	**37,060.26**
3	**Expenses**						
	Finance costs	4,581.59	4,921.74	4,544.15	9,503.33	9,244.35	18,534.10
	Fees and commission expenses	550.92	404.23	387.69	955.15	1,068.92	1,785.37
	Net loss on derecognition of financial instruments under amortised cost category	-	7.76	-	-	-	-
	Impairment of financial instruments (net)	73.61	0.13	51.84	73.74	13.85	65.71
	Employee benefits expense	1,246.84	1,325.04	1,206.13	2,571.88	2,272.17	4,819.30
	Depreciation and amortization	102.19	101.88	81.98	204.07	167.96	337.44
	Other expenses	363.89	333.65	289.98	697.54	644.40	1,624.39
	Total expenses	**6,919.04**	**7,094.43**	**6,561.77**	**14,005.71**	**13,411.65**	**27,166.31**
4	**Profit before exceptional items and tax (1+2-3)**	**2,966.49**	**3,294.57**	**2,009.21**	**6,261.06**	**4,038.47**	**9,893.95**
5	Exceptional items	-	-	-	-	-	-
6	**Profit before tax (4+5)**	**2,966.49**	**3,294.57**	**2,009.21**	**6,261.06**	**4,038.47**	**9,893.95**
7	**Tax expense**						
	Current tax	657.50	810.50	592.50	1,468.00	1,104.50	2,829.00
	Tax adjustment for earlier years	-	-	-	-	-	(10.62)
	Deferred tax charge / (credit)	(93.78)	267.57	(124.99)	173.79	(127.89)	(276.93)
8	**Profit for the period / year (6-7)**	**2,402.77**	**2,216.50**	**1,541.70**	**4,619.27**	**3,061.86**	**7,352.50**
9	**Other comprehensive income for the period / year**						
	Item that will not to be reclassified to the statement of profit or loss	(23.75)	(0.85)	(18.79)	(24.60)	(14.87)	(3.64)
	Less: Income tax expense on above	5.98	0.21	4.73	6.19	3.74	0.91
10	**Total comprehensive income for the period / year (8+9)**	**2,385.00**	**2,215.86**	**1,527.64**	**4,600.86**	**3,050.73**	**7,349.77**
11	**Paid-up share capital**						
	Equity share capital (Face value of Rs. 10 per share)	2,654.38	2,654.38	2,654.38	2,654.38	2,654.38	2,654.38
	Compulsorily convertible preference shares (Face value of Rs. 100 per share)	14,250.00	14,250.00	-	14,250.00		14,250.00
12	**Other equity (excluding revaluation reserves)**						83,107.78
13	**Earning per share (of Rs. 10 each) (annualised / not annualised) :**						
	Basic (in Rs.)	8.75	6.74	5.81	15.50	11.54	27.70
	Diluted (in Rs.)	7.98	6.74	5.81	15.34	11.54	27.70

B.G.J.C. & ASSOCIATES LLP * Chartered Accountants * New Delhi

A. K. CAPITAL FINANCE LIMITED

A. K. Capital Finance Limited

Registered and Corporate Address : 601-602, 6th Floor, Windsor, Off CST Road, Kalina, Santacruz (East) ,Mumbai – 400 098.
Tel No. : 91 (022) 6754 6500; Fax : 91 (022) 6610 0594; Email : csakcfl@akgroup.co.in, Website : www.akgroup.co.in
CIN : U51900MH2006PLC214277

PART II - STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2026

(Rs. in Lakhs)

Sr. No.	Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
	ASSETS		
1	**Financial assets**		
	(a) Cash and cash equivalents	31,437.00	5,520.35
	(b) Bank balances other than (a) above	10.34	9.73
	(c) Receivables		
	(i) Trade Receivables	273.38	527.30
	(d) Loans	94,518.05	84,650.62
	(e) Investments	1,22,004.00	2,19,399.58
	(f) Other financial assets	1,04,721.31	42,715.08
	Total financial assets	**3,52,964.08**	**3,52,822.66**
2	**Non-financial assets**		
	(a) Current tax assets (net)	19.20	-
	(b) Property, plant and equipment	1,729.80	1,906.25
	(c) Intangible assets	52.32	56.22
	(d) Other non financial assets	1,312.41	249.68
	Total non-financial assets	**3,113.73**	**2,212.15**
	TOTAL ASSETS	**3,56,077.81**	**3,55,034.81**
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	**Financial liabilities**		
	(a) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	1.42	17.38
	(ii) Total outstanding dues of creditors other than micro and small enterprises	157.37	76.39
	(b) Debt securities	1,00,654.84	86,261.37
	(c) Borrowings (other than debt securities)	1,48,524.25	1,64,907.98
	(d) Other financial liabilities	2,778.97	2,732.06
	Total financial liabilities	**2,52,116.85**	**2,53,995.18**
2	**Non-financial liabilities**		
	(a) Current tax liabilities (net)	-	323.72
	(b) Provisions	330.61	281.52
	(c) Deferred tax liabilities (net)	254.47	86.88
	(d) Other non-financial liabilities	263.89	335.35
	Total non-financial liabilities	**848.97**	**1,027.47**
	TOTAL LIABILITIES	**2,52,965.82**	**2,55,022.65**
	EQUITY		
	(a) Equity share capital	2,654.38	2,654.38
	(b) Instruments entirely equity in nature	14,250.00	14,250.00
	(c) Other equity	86,207.61	83,107.78
	TOTAL EQUITY	**1,03,111.99**	**1,00,012.16**
	TOTAL LIABILITIES AND EQUITY	**3,56,077.81**	**3,55,034.81**

BGJC & ASSOCIATES LLP New Delhi Chartered Accountants

A. K. CAPITAL FINANCE LIMITED

A. K. Capital Finance Limited

Registered and Corporate Address : 601-602, 6th Floor, Windsor, Off CST Road, Kalina, Santacruz (East) ,Mumbai – 400 098.
Tel No. : 91 (022) 6754 6500; Fax : 91 (022) 6610 0594; Email : csakcfl@akgroup.co.in, Website : www.akgroup.co.in
CIN : U51900MH2006PLC214277

PART III - STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR HALF YEAR ENDED 30 SEPTEMBER 2026

(Rs. in Lakhs)

Sr. No.	Particulars	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
1	**Cash flow from operating activities**		
	Profit before tax	6,261.06	4,038.47
	Adjustment for:		
	Depreciation and amortization	204.07	167.96
	Profit on termination of lease	-	(25.39)
	Amortisation of processing fees income	43.93	9.43
	Other interest income	(4.99)	(5.13)
	Net gain on fair value changes on investments	(223.05)	(1,386.57)
	Net gain on derecognition of financial instruments under amortised cost category	(9.65)	(0.39)
	Net gain on fair value changes on stock of securities - unrealised	(913.66)	(101.46)
	Effective interest rate on held till maturity securities	(8.40)	-
	Impairment on financial instruments	73.74	13.85
	Other interest expenses	12.41	28.83
	Movement in working capital:		
	Decrease in trade payable and other financial liabilities	268.43	(674.77)
	Decrease / (increase) in trade receivables and other financial assets	1,515.10	493.13
	Increase in loans	(9,959.69)	(5,163.83)
	Decrease/ (Increase) in stock of securities	(62,376.34)	21,069.50
	Increase in other non financial assets	(1,050.09)	(551.60)
	Increase in provision	24.49	9.33
	Increase / (decrease) in other non financial liabilities	(71.46)	199.33
	Cash used in operations	**(66,214.10)**	**18,120.69**
	Income tax paid (net)	(1,810.92)	(1,084.26)
	Cash used in operations [A]	**(68,025.02)**	**17,036.43**
2	**Cash flow from investing activities**		
	Proceeds from sales / (payment for purchases) of investments (net)	97,638.83	(29,789.30)
	Payment for acquisition of property, plant and equipments including capital advances	(29.38)	(119.93)
	Payment for acquisition of intangible assets	(17.09)	-
	Proceeds from redemption of fixed deposit	(0.61)	9.49
	Cash used in investing activities [B]	**97,591.75**	**(29,899.74)**
3	**Cash flow from financing activities**		
	Proceeds from long-term borrowings	45,950.00	26,950.00
	Repayment of long-term borrowings	(34,701.09)	(30,940.40)
	Proceeds from / (repayment) of short-term borrowings (net)	(13,254.40)	19,327.29
	Repayment of lease liabilities	(133.75)	(121.93)
	Interest paid on lease liabilities	(9.81)	(23.29)
	Dividends paid	(1,501.03)	(1,008.66)
	Cash generated from financing activities [C]	**(3,650.08)**	**14,183.01**
	Net (decrease)/increase in cash and cash equivalents [A+B+C]	**25,916.65**	**1,319.70**
	Add: Cash and cash equivalents at the beginning of the year	5,520.35	1,018.33
	Cash and cash equivalents at the end of the year	**31,437.00**	**2,338.03**

BGJC & ASSOCIATES LLP New Delhi Chartered Accountants

A. K. CAPITAL FINANCE LIMITED

A. K. Capital Finance Limited

Registered and Corporate Address : 601-602, 6th Floor, Windsor, Off CST Road, Kalina, Santacruz (East) ,Mumbai – 400 098.
Tel No. : 91 (022) 6754 6500; Fax : 91 (022) 6610 0594; Email : csakcfl@akgroup.co.in, Website : www.akgroup.co.in
CIN : U51900MH2006PLC214277

Notes :

1 The above unaudited standalone financial results has been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 05 November 2026.The statutory auditors of the Company have carried out limited review of the aforesaid standalone financial results.

2 The unaudited standalone financial results of A. K. Capital Finance Limited ("the Company") have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, and other recognized accounting practices generally accepted in India, in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') pursuant to circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated 11 July 2025. Any application guidance / clarification / directions issued by the Reserve Bank of India (RBI) or other regulators are implemented as and when they are issued / became applicable

3 The figures reported in the standalone financial results for the quarter ended 30 September 2026 and 30 September 2025 are the balancing figures between unaudited half yearly standalone figures for the half year ended 30 September 2026 and 30 September 2025 and the unaudited quarterly standalone figures upto 30 June 2026 and 30 June 2025, which were subject to limited review by the Statutory Auditors.

4 The Company is engaged primarily in the business of financing and investment activities and accordingly there are no separate reportable segments as per IND AS dealing with Operating Segment (Ind AS-108). The Company operates in a single geographical segment i.e. domestic.

5 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 for the quarter ended 30 June 2026 and quarter and half year ended 30 September 2026, and year ended 31 March 2026.

6 Details of loans transferred / acquired during the half year ended 30 September 2026 under the Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025 and other relevant RBI Directions are given below:

(a) Details of loans not in default acquired or transferred through direct assignments during half year ended 30 September 2026 - Nil
(b) Details of any stressed loans transferred or acquired during half year ended 30 September 2026 - Nil

7 The Company is categorised in the Middle layer as per framework issued by Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025. The Company is complying with the applicable requirements of relevant directions/ guidelines.

8 Pursuant to Regulation 54 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we would like to state that all rated, listed, secured, redeemable, Non-Convertible Debentures ("Secured NCDs") issued by the Company and outstanding as on 30 June 2026 are fully secured by way of a first charge over the identified "business assets" i.e. securities / receivables of the Company . Accordingly, the Company is maintaining asset cover of 1x or such higher asset cover required as per the terms of offer document/Information Memorandum. The details for security cover as per format prescribed by the SEBI vide circular dated 19 May 2022 is enclosed.

9 **Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the quarter and half year ended 30 September 2026**

Particular	Quarter ended			Half Year ended		Year ended
	30 September 2026 Unaudited	30 June 2026 Unaudited	30 September 2025 Unaudited	30 September 2026 Unaudited	30 September 2025 Unaudited	31 March 2026 Audited
Debt Equity Ratio	2.42	2.55	2.93	2.42	2.93	2.51
Outstanding redeemable preference shares (quantity and value)	-	-	-	-	-	-
Capital redemption reserve / Debenture redemption reserve (Rs. in lakhs)	-	-	-	-	-	-
Net worth (Total Equity) (Rs. in lakhs)	1,03,111.99	1,01,801.69	83,798.97	1,03,111.99	83,798.97	1,00,012.16
Total debts to total assets (%)	69.98	70.91	73.72	69.98	73.72	70.74
Net profit margin (%)	24.31	21.34	17.99	22.79	17.55	19.84
Sector specific equivalent ratios						
(a) Gross Stage 3 (%)	-	-	-	-	-	-
(b) Net Stage 3 (%)	-	-	-	-	-	-
(c) Capital to risk-weighted assets ratio (%)	33.08	31.37	34.35	33.08	34.35	35.63

Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital ratio, Bad debts to accounts receivable ratio, Current liability ratio, Debtor turnover, Inventory turnover and Operating margin (%), and Liquidity coverage ratio are not applicable. Debenture redemption reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debentures) Rule, 2014.

BGJC & ASSOCIATES LLP New Delhi Chartered Accountants

A. K. CAPITAL FINANCE LIMITED

A. K. Capital Finance Limited

Registered and Corporate Address : 601-602, 6th Floor, Windsor, Off CST Road, Kalina, Santacruz (East) ,Mumbai – 400 098.
Tel No. : 91 (022) 6754 6500; Fax : 91 (022) 6610 0594; Email : csakcfl@akgroup.co.in, Website : www.akgroup.co.in
CIN : U51900MH2006PLC214277

10 The Board of Directors of the Company in their board meeting held on 05 November 2026, had approved an interim dividend @ 12% p.a. on its preference shares having face value of Rs.100 each for the period 1st July 2026 to 30 September 2026, which resulted in a total cash outflow of Rs.431.01 lakhs

11 The Board of Directors of the Company in their board meeting held on 05 November 2026, have declared an interim dividend of Rs. 1.75 per equity share on 2,65,43,750 equity share having face value of Rs.10 each for the financial year ending 31 March 2027, which will result in total cash outflow of Rs. 464.52 Lakhs.

12 The above unaudited standalone financial results are to be filed with BSE limited and National Stock Exchange of India Limited under Regulation 52 of the SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

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

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

BGJC & ASSOCIATES LLP New Delhi Chartered Accountants

For A. K. Capital Finance Limited

ATUL KUMAR MITTAL

Place: Mumbai
Date: 05 November 2026

A. K. Mittal
Managing Director
DIN: 00698377

A. K. CAPITAL FINANCE LIMITED