A. K. Capital Finance Limited
REGISTERED OFFICE:
601-602, 6TH FLOOR, WINDSOR BUILDING,
OFF CST ROAD, KALINA, SANTACRUZ (EAST),
MUMBAI – 400 098 (INDIA)
CIN: U51900MH2006PLC214277
TEL.: +91 (022) 6754 6500 I FAX: +91 (022) 6610 0594
E-MAIL: cs@akgroup.co.in.
WEBSITE: www.akgroup.co.in

February 03, 2024

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

Reference: Disclosure pursuant to the provisions of Regulation 51, 52, 54 and other regulations of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015

Dear Madam/Sir,

Subject: Un-Audited Financial Results (Standalone) for the quarter and period ended December 31, 2023 and other matters.

Pursuant to Regulations 51, 52 and 54 read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other regulations, if applicable, we hereby inform the Exchange that the Board of Directors of the Company at its Meeting held on February 03, 2024 has, inter alia, approved the Un-Audited Financial Results (Standalone) of the Company for the quarter and period ended December 31, 2023 along with other agenda matters.

Please find enclosed herewith the following:

1. Un-Audited Financial Results (Standalone) for the quarter and period ended December 31, 2023 along with the Limited Review Report by the Statutory Auditors as per Regulation 52 of Listing Regulations.
2. Disclosures in compliance with Regulations 52(4) of the Listing Regulations.
3. Security Cover Certificate as per Regulation 54(3) of Listing Regulations, for the period ended December 31, 2023.
4. Statement indicating the utilization of issue proceeds of Non-Convertible Securities and material deviations (if any) pursuant to Regulation 52(7) and 52(7A) of Listing Regulations, for the quarter ended December 31, 2023.

A. K. Capital Finance Limited
REGISTERED OFFICE:
601-602, 6TH FLOOR, WINDSOR BUILDING,
OFF CST ROAD, KALINA, SANTACRUZ (EAST),
MUMBAI – 400 098 (INDIA)
CIN: U51900MH2006PLC214277
TEL.: +91 (022) 6754 6500 I FAX: +91 (022) 6610 0594
E-MAIL: cs@akgroup.co.in.
WEBSITE: www.akgroup.co.in

Further, in accordance with Regulation 52(8) of the Listing Regulations, the Company would be publishing the Un-Audited Financial Results for the quarter and period ended December 31, 2023 in the newspapers.

The Board Meeting commenced at 01:00 P.M. and concluded at 03:15 P.M.

Request to kindly take the above submission on record.

Thanking you

For A. K. Capital Finance Limited

SHIKHA SHARMA

Digitally signed by SHIKHA SHARMA
DN: c=IN, o=PERSONAL, pseudonym=c5b6822d025c4024a403386fe1e1abab, 2.5.4.20=978dde6543dd6d5cb2bc934c53dd177acde0775220d297b6bc5fd75f2c745bf3, postalCode=333026, st=RAJASTHAN, serialNumber=6d95446de848dcd4b3154dfc9716d8a9d3a66387c66ef2c6b7cd04b99f3de561, cn=SHIKHA SHARMA
Date: 2024.02.03 15:17:45 +05'30'

A. K. CAPITAL FINANCE LIMITED

Shikha Sharma
Company Secretary and Compliance Officer
Membership No.: A52558

Place: Mumbai

S Bhandari & Co LLP
Chartered Accountants
P-7, Tilak Marg, C-Scheme
Jaipur – 302005, India
T- +91-141-2385412, 2385003
2385329, 4002306
Fax - +91-141-2385241
Website – www.sbhandari.in
Email- auditors@sbhandari.in, rupalkumbhat@sbhandari.co.in,

Independent Auditors' Review Report on the unaudited quarter and nine months ended Standalone Financial Results of A. K. Capital Finance Limited, pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

Introduction

1. We have reviewed the accompanying Statement of unaudited standalone financial results of A. K. Capital Finance Limited ("the Company") for the quarter and nine months ended 31st December 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").

2. The 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, (Ind AS 34) 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ("the Act"), the circulars, guidelines and directions issued by Reserve Bank of India ("RBI") from time to time ("RBI guidelines") and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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.



Conclusion

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 applicable Ind AS and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For **S Bhandari & Co LLP**
Chartered Accountants
Firm's Registration No.: 000560C/C400334

RUPAL KUMBHAT

Rupal Kumbhat
Partner
Membership No.: 401084
UDIN.: 24401084BKESON5255

Place: Jaipur
Date: 03rd February, 2024

S Bhandari & Co (a Partnership firm) converted into S Bhandari & Co LLP (a Limited Liability Partnership with LLP Identification No. ABC-1006) with effect from 17.8.2022.

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 : cs@akgroup.co.in, Website : www.akgroup.co.in
CIN : U51900MH2006PLC214277

PART I - STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023

(Rs. in Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	31 March 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Revenue from operations**	(Refer Note 3)		(Refer Note 3)			
	Interest income	5,715.49	5,594.23	4,711.41	16,683.06	12,398.78	17,426.99
	Fees and commission income	900.79	462.67	204.38	1,417.51	995.01	1,269.65
	Net gain on fair value changes	1,186.52	1,209.00	1,144.19	3,934.46	3,810.98	5,712.71
	Net gain on derecognition of financial instruments under amortised cost category	98.18	-	342.97	33.00	265.36	480.78
	Rental income	-	-	25.27	-	73.34	98.61
	Total revenue from operations	**7,900.98**	**7,265.90**	**6,428.22**	**22,068.03**	**17,543.47**	**24,988.74**
2	Other income	0.45	2.74	3.08	3.19	3.08	3.08
	Total income (1+2)	**7,901.43**	**7,268.64**	**6,431.30**	**22,071.22**	**17,546.55**	**24,991.82**
3	**Expenses**						
	Finance costs	3,897.96	3,637.39	2,813.86	10,910.47	7,157.94	10,149.39
	Fees and commission expenses	377.18	291.46	408.94	957.93	1,183.99	1,603.15
	Net loss on derecognition of financial instruments under amortised cost category	-	57.67	-	-	-	-
	Impairment of financial instruments (net)	(67.89)	(38.32)	(39.81)	(71.30)	28.74	28.36
	Employee benefits expenses	1,440.01	1,010.21	965.40	3,494.88	2,454.14	3,580.66
	Depreciation and amortization expense	94.72	93.23	90.66	275.44	246.56	334.12
	Other expenses	282.89	251.75	267.93	772.53	778.35	1,279.79
	Total expenses	**6,024.87**	**5,303.39**	**4,506.98**	**16,339.95**	**11,849.72**	**16,975.47**
4	**Profit before exceptional items and tax (1+2-3)**	**1,876.56**	**1,965.25**	**1,924.32**	**5,731.27**	**5,696.83**	**8,016.35**
5	Exceptional items	-	-	-	-	-	-
6	**Profit before tax (4+5)**	**1,876.56**	**1,965.25**	**1,924.32**	**5,731.27**	**5,696.83**	**8,016.35**
7	**Tax expense**						
	Current tax	319.00	362.00	568.00	1,171.00	1,535.00	1,948.00
	Prior period tax adjustments	(4.79)	-	(11.67)	(4.79)	(11.68)	(11.35)
	Deferred tax expense/ (credit)	88.73	146.43	(62.29)	211.93	(80.39)	8.65
8	**Profit for the year/ period (6-7)**	**1,473.62**	**1,456.82**	**1,430.28**	**4,353.13**	**4,253.90**	**6,071.05**
9	**Other comprehensive income for the year/ period**						
	Item that will not to be reclassified to the statement of profit and loss	(14.11)	(14.82)	(10.52)	(23.41)	(31.87)	(37.17)
	Less: Income tax expense on above	3.55	3.73	2.65	5.90	8.02	9.35
10	**Total comprehensive income for the year/ period (8+9)**	**1,463.06**	**1,445.73**	**1,422.41**	**4,335.62**	**4,230.05**	**6,043.23**
11	**Paid-up share capital**						
	Equity share capital (Face value of Rs. 10 per share)	2,329.38	2,329.38	2,329.38	2,329.38	2,329.38	2,329.38
	Compulsorily convertible preference shares (Face value of Rs. 100 per share)	6,500.00	6,500.00	6,500.00	6,500.00	6,500.00	6,500.00
12	**Other equity (excluding revaluation reserves)**						62,691.58
13	**Earning per share (of Rs. 10 each) (annualised / not annualised) :**						
	Basic (in Rs.)	5.55	5.49	5.39	16.40	16.03	22.87
	Diluted (in Rs.)	5.55	5.49	5.39	16.40	16.03	22.87

A. K. CAPITAL FINANCE LIMITED MUMBAI

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 : cs@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 meeting held on 03 February 2024 and subjected to limited review by statutory auditors.

2 These 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 Standard 34 - Interim Financial Reporting as prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards), Rules 2015, amended from time to time, and other accounting principles generally accepted in India and in compliance with the format prescribed under Regulation 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

3 The figures reported in the unaudited standalone financial results for the quarter ended 31 December 2023 and 31 December 2022 are the balancing figures between the unaudited standalone figures for the nine months ended 31 December 2023 and 31 December 2022 and the unaudited standalone figures for half year ended 30 September 2023 and 30 September 2022, 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.

6 Disclosures as required by RBI Notification No. RBI/2020-21/16DOR.No.BP.BC/3/21.04.048/2020-21dated 6 August 2020 "Resolution Framework for COVID-19-related Stress" read with RBI Notification No. RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated 5 May 2021 "Resolution Framework – 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses" (the Notification) are given as under;

Rs. in Lakhs

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the previous year end of 31st March 2023 (A)	Of (A), aggregate debt that slipped into NPA during the nine months ended 31 December 2023	Of (A) amount written off during the nine months ended 31 December 2023	Of (A) amount paid by the borrowers during nine months ended 31 December 2023	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 31st December 2023
Personal Loans	Nil	Nil	Nil	Nil	Nil
Corporate persons					
of which, MSMEs	Nil	Nil	Nil	Nil	Nil
Others (Small Business)	650.00	250.00	Nil	400.00	Nil
Total	**650.00**	**250.00**	**Nil**	**400.00**	**Nil**

7 Details of loans transferred / acquired during the quarter and nine months ended 31 December 2023 under the RBI Master Direction on Transfer of Loan Exposures dated 24 September 2021 are given below:
(a) Details of loans not in default acquired or transferred through direct assignments during quarter and nine months ended 31 December 2023 - Nil
(b) Details of any stressed loans transferred or acquired during the quarter and nine months ended 31 December 2023 - Nil

8 The Company is categorised in the Middle layer as per framework issued by RBI vide notification no. RBI/2021-22/112 DOR.CRE.REC.No.60/03.10.001/2021-22 for NBFCs dated 22 October 2021. The Company is complying with the applicable requirements of SBR.

A. K. CAPITAL FINANCE LIMITED MUMBAI

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 : cs@akgroup.co.in, Website : www.akgroup.co.in
CIN : U51900MH2006PLC214277

9 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 31 December 2023 are fully secured by way of a first charge over the identified "business assets" i.e. securities / receivables of the Company and a Pari-passu charge over the immovable properties of the Company situated at Chennai. 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.

10 **Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the quarter and nine months ended 31 December 2023**

Particular	Quarter ended			Nine Months ended		Year ended
	31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	31 March 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Debt Equity Ratio	2.61	2.66	2.06	2.61	2.06	2.26
Outstanding redeemable preference shares (quantity and value)	-	-	-	-	-	-
Capital redemption reserve / Debenture redemption reserve (Rs. in lakhs)	-	-	-	-	-	-
Net worth (Total Equity) (Rs. in lakhs)	75,076.58	74,004.59	70,098.85	75,076.58	70,098.85	71,520.96
Total debts to total assets (%)	70.53	71.13	65.80	70.53	65.80	67.56
Net profit margin (%)	18.65	20.04	22.24	19.72	24.24	24.29
Sector specific equivalent ratios						
(a) Gross Stage 3 (%)	0.57%	0.63%	-	0.57%	-	0.02%
(b) Net Stage 3 (%)	0.34%	0.38%	-	0.34%	-	-
(c) Capital to risk-weighted assets ratio (%)	31.82	30.99	34.81	31.82	34.81	33.56

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.

11 The Board of Directors of the Company in their board meeting held on 18 December 2023, have approved an interim dividend @ 12% on its preference shares having face value of Rs.100 each for the period 01 April 2023 to 30 September 2023, which resulted in total cash outflow of Rs.391.07 lakhs

12 The above unaudited standalone financial results are to be filed with BSE 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.

For A. K. Capital Finance Limited

ATUL KUMAR MITTAL

A. K. Mittal
Managing Director
DIN: 00698377

Place: Mumbai
Date: 03 February 2024

S Bhandari & Co LLP
Chartered Accountants
P-7, Tilak Marg, C-Scheme
Jaipur – 302005, India
T- +91-141-2385412, 2385003
2385329, 4002306
Fax - +91-141-2385241
Website – www.sbhandari.in
Email- auditors@sbhandari.in, rupalkumbhat@sbhandari.co.in,

To
The Board of Directors
A.K. Capital Finance Limited
601-602, 6th Floor,
Windsor, Off CST Road, Kalina,
Santacruz (East),Mumbai – 400 098.

Certificate on Statement of asset cover and compliance with relevant covenants with respect to listed non-convertible debentures outstanding as at Dec 31, 2023

1. The certificate is issued in accordance with the terms of our engagement vide mail dated February 02, 2024.

2. We, S. Bhandari & Co. LLP, Chartered Accountants, statutory auditors of A.K. Capital Finance Limited (the "Company"), have been requested by the Management of the Company to certify the book value of assets charged against the listed Secured Non-Convertible Debentures (NCDs) ("listed debt securities") issued by the Company mentioned in the accompanying "Statement of assets cover as on Dec 31, 2023" enclosed as Appendix-1 (the "Statement") and compliance with covenants / terms of issue in respect of listed debt securities of the Company as mentioned in the accompanying "Statement of assets cover and compliance with covenants as on Dec 31, 2023" ("Annexure A") for submission to the Securities and Exchange Board of India ("SEBI") pursuant to Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide circular no. SEBI /HO/ MIRSD /MIRSD _ CRADT/COR/P/2022/67 dated May 19, 2022, and to Debenture Trustees of the listed debt securities pursuant to Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time, (together referred to as the "Regulations"). The Statement and Annexure A have been stamped by us for identification purpose only.

Management's Responsibility

3. The preparation of the accompanying Statement and Annexure A from the unaudited books of account, unaudited financial information of the Company for the quarter/nine months ended Dec 31, 2023, and other relevant records and documents is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes designing, implementing, and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.



4. The Management is also responsible for maintenance of asset cover and compliance with all the covenants of the respective Offer Document / Information Memorandum / Debenture Trust deeds in the manner as may be specified by SEBI and adherence with all other applicable conditions mentioned in the Regulations in connection with the Statement and Annexure A.

Auditor's Responsibility

5. Our responsibility is to provide a limited assurance as to whether:

   i. the particulars contained in the aforesaid Statement with respect to book value of asset charged against listed debt securities issued by the Company are in agreement with the unaudited books of accounts, unaudited financial information for the quarter/nine months ended Dec 31, 2023, and other relevant records and documents maintained by the Company and;

   ii. the Company has complied with covenants / terms of the issue in respect of listed debt securities of the Company as mentioned in the accompanying Annexure A. This does not include the evaluation of adherence by the Company with all the applicable guidelines of the Regulations, Offer documents / Information memorandum and Debenture Trust deeds.

6. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such an opinion.

7. We conducted our examination of the Statement and Annexure A in accordance with the Guidance Note on Reports or Certificates for Special Purposes (the "Guidance Note") issued by the Institute of Chartered Accountant of India (ICAI) and the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 in so far as applicable for the purpose of this Certificate, which includes the concepts of test checks and materiality. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control ("SQC") 1, Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



Conclusion

9. Based on our review as detailed in paragraph 5 above and according to the information, explanation and representations provided to us by the Management of the Company, nothing has come to our attention that causes us to believe that:

i. the particulars contained in the aforesaid Statement with respect to book value of asset charged against listed debt securities issued by the Company are not in agreement with the unaudited books of accounts, unaudited financial information for the quarter/nine months ended Dec 31, 2023, and other relevant records and documents maintained by the Company and;

ii. the Company has not complied with covenants / terms of the issue in respect of listed debt securities of the Company as mentioned in the accompanying Annexure A.

Restriction on Use

10. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to Debenture Trustees and SEBI in accordance with the Regulations and should not be used for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

11. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

For S Bhandari & CO LLP
Chartered Accountants
(FRN: 000560C/ C400334)
RUPAL KUMBHAT
Rupal Kumbhat
(Partner)
Membership No. 401084
UDIN: 24401084BKESOO3982

Date : 3rd February 2024
Place: Jaipur

Encl. **Appendix-1** and **Annexure-A**.

Annexure A

Statement of asset cover and compliance with covenants as on Dec 31, 2023

[Asset cover in respect of listed debt securities of the listed entity under SEBI Circular SEBI /HO/ M IRSD/MIRSD _ CRADT/CIR/P/2022/67 dated May 19, 2022

We hereby certify that:

A. The listed entity i.e., **A.K. Capital Finance Limited** ('the Company') has vide its Board Resolutions, Information Memorandums / Offer Documents and under various Debenture Trust Deeds, issued the listed debt securities (Non-Convertible Debentures/ NCD's) and the amount outstanding (including interest accrued but not due) as at Dec 31, 2023 is Rs. 728.02 crores as per **Exhibit 1.**

B. Assets cover for Secured debt securities

i. The financial information as on Dec 31, 2023, has been extracted from the unaudited books of account, unaudited financial information for the quarter/nine months ended Dec 31, 2023, and other relevant records and documents maintained by the Company.

ii. 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

C. Compliance of all the covenants / terms of the issue in respect of listed debt securities of the listed entity

We have examined the compliances made by the listed entity in respect of the following covenants/ terms of the issue of the listed debt securities (NCDs) and certify that such covenants/ terms of the issue have been complied by the listed entity:

1. Maintain 100% asset cover or more as per the terms of Offer document/ Information memorandum and / or Debenture Trust Deed at all the time on total amount outstanding (including interest accrued) for the NCDs as on 31st December, 2023.



2. Other covenants specified in Offer document/ Information memorandum and / or Debenture Trust Deed in respect of outstanding NCDs as on 31st Dec, 2023.

Notes:

I. This Statement is prepared in accordance with Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as amended vide notification No. SEBVLAO-NRO/GN/2020/34 dated October 8, 2020 and notification No. SEBVJ.ADNRO/GN/2022/78 dated April 11, 2022 and to the Securities and Exchange Board of India ("SEBI") pursuant to Regulation 54 read with Regulation 56(1)(d) of the SEBI (listing Obligations and Disclosure Requirements) Regulations 2015 as amended vide circular no. EBVHO /MIRSD/MIRSD_CRADT/COR/P/2022/67 dated May 19, 2022 (together referred to as the "Regulations").

II. Other than that stated above, there is no financial covenant specified in the Offer Document / Information memorandum of the listed non-convertible debt securities that the Company needs to comply with.

III. The assets offered as security are loans and investment given by the Company and hence not eligible for market valuations.

S no	ISIN	Facility	Mode of Issue	Type of charge	Outstanding amount as on 31st Dec 2023 (Rs. In Crs)
1	INE197P07292	Non-Convertible Debt Securities	Private Placement	Exclusive	113.50
2	INE197P07300	Non-Convertible Debt Securities	Private Placement	Exclusive	60.03
3	INE197P07144	Non-Convertible Debt Securities	Private Placement	Exclusive	61.28
4	INE197P07169	Non-Convertible Debt Securities	Private Placement	Exclusive	70.96
5	INE197P07276	Non-Convertible Debt Securities	Private Placement	Exclusive	145.15
6	INE197P07029	Non-Convertible Debt Securities	Private Placement	Exclusive	17.28
7	INE197P07052	Non-Convertible Debt Securities	Private Placement	Exclusive	28.09
8	INE197P07094	Non-Convertible Debt Securities	Private Placement	Exclusive	5.38
9	INE197P07102	Non-Convertible Debt Securities	Private Placement	Exclusive	16.15
10	INE197P07193	Non-Convertible Debt Securities	Private Placement	Exclusive	69.38
11	INE197P07284	Non-Convertible Debt Securities	Private Placement	Exclusive	53.05
12	INE197P07227	Non-Convertible Debt Securities	Private Placement	Exclusive	36.83
13	INE197P07318	Non-Convertible Debt Securities	Private Placement	Exclusive	50.94
	Total				**728.02**



UDIN: 24401084BKESOO3982

Rs. in Lakhs

Appendix 1 - Security Cover Certificate as on 31 Dec 2023 as per Regulation 54 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

Column A	Column B	Column C	Column D	Colu mn E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excludin g items covered in column F)		debt amount considere d more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets*	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+ N)
												Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment	Refer Note 1	-	644.96	YES	9.35	NA	827.35	-	1,481.66	-	-	11.25	-	11.25
Investment Property		-	-	NO	NA	NA	-	-	-	-	-	-	-	-
Assets held for sale		-	-	NO	NA	NA	-	-	-	-	-	-	-	-
Capital Work-in- Progress		-	-	NO	NA	NA	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	NO	NA	NA	715.74	-	715.74	-	-	-	-	-
Goodwill		-	-	NO	NA	NA	-	-	-	-	-	-	-	-
Intangible Assets		-	-	NO	NA	NA	24.28	-	24.28	-	-	-	-	-
Intangible Assets under Development		-	-	NO	NA	NA	-	-	-	-	-	-	-	-
Investments	Identified Business Assets	58,409.35	1,03,481.13	NO	NA	NA	22,890.42	-	1,84,780.90	59,659.69	-	-	-	59,659.69
Loans	Identified Business Assets	3,015.75	38,831.04	NO	NA	NA	8,635.32	-	50,482.11	-	3,018.47	-	-	3,018.47
Stock of Securities	Identified Business Assets	16,562.05	8,222.74	NO	NA	NA	8,275.07	-	33,059.86	16,889.51	-	-	-	16,889.51
Trade Receivables		-	-	NO	NA	NA	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	NO	NA	NA	333.07	-	333.07	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	439.61	NO	NA	NA	-	-	439.61	-	-	-	-	-
Others	Identified Business Assets	1,232.89	2,624.25	NO	NA	NA	2,497.94	-	6,355.08	-	1,232.89	-	-	1,232.89
Total		**79,220.04**	**1,54,243.73**				**44,199.19**	**-**	**2,77,672.31**	**76,549.20**	**4,251.36**	**11.25**	**-**	**80,811.81**
LIABILITIES														
Debt securities to which this certificate pertains		72,800.72	-				-	-	72,800.72		72,800.72	-	-	72,800.72
Other debt sharing pari-passu charge with above debt		not to be filled	-				-	-	-	-	-	-	-	-
Other Debt			-				-	-	-	-	-	-	-	-
Subordinated debt			-				-	-	-	-	-	-	-	-
Borrowings			-				-	-	-	-	-	-	-	-
Bank			64,312.03				-	-	64,312.03	-	-	-	-	-
Debt Securities			-				-	-	-	-	-	-	-	-
Others			63,462.68				-	-	63,462.68	-	-	-	-	-
Trade payables			-				159.98	-	159.98	-	-	-	-	-
Lease Liabilities			-				816.38	-	816.38	-	-	-	-	-
Provisions			-				217.20	-	217.20	-	-	-	-	-
Others			-				826.74	-	826.74	-	-	-	-	-
Total		**72,800.72**	**1,27,774.71**	**-**	**-**	**-**	**2,020.30**	**-**	**2,02,595.73**		**72,800.72**	**-**	**-**	**72,800.72**
Cover on Book Value		1.09	1.21											
Cover on Market Value											1.11			1.11
		Exclusive Security Cover Ratio	1.11		**Pari-Passu Security Cover Ratio**	NA								

Notes:-

1. The Company in addition to above mentioned exclusive charge on identified business assets (i.e Securities / Receivables), has also created a pari-passu charge over the immovable property situated at Chennai on the debt securities (i.e. Non Convertible Debentures). The market value is taken based on the valuation report dated 6 May 2022.
2. The loans under financing activities which are part of non trading book and in nature of held to maturity and created with a sole objective of collecting principal and interest. Therefore Company has considered the book value (before netting off impariments) for the certificate.

S BHANDARI & CO LLP Chartered Accountants

ATUL KUMAR MITTAL

Digitally signed by ATUL KUMAR MITTAL
DN: c=IN, o=PERSONAL, title=5640, pseudonym=9d5448884bac40b6a079eb3088b86009, 2.5.4.20=f55454321ee5cbd247ee5544dcf59397edb0dcdb2d36ab751809e7b0943c670c2, postalCode=400005, st=Maharashtra, serialNumber=fd3e66815a1143e5a2bed45aad6610d8adcbf7bad98732ba6eb497fb6836c2f, cn=ATUL KUMAR MITTAL
Date: 2024.02.03 14:55:04 +05'30'

A K CAPITAL FINANCE LIMITED MUMBAI

A. K. Capital Finance Limited
REGISTERED OFFICE:
601-602, 6TH FLOOR, WINDSOR BUILDING,
OFF CST ROAD, KALINA, SANTACRUZ (EAST),
MUMBAI – 400 098 (INDIA)
CIN: U51900MH2006PLC214277
TEL.: +91 (022) 6754 6500 I FAX: +91 (022) 6610 0594
E-MAIL: cs@akgroup.co.in.
WEBSITE: www.akgroup.co.in

February 03, 2024

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 December 31, 2023.

Dear Sir/ Madam,

This is with reference to the captioned subject and in terms of Regulation 52(7) of the SEBI Listing Regulations, 2015 read with Operational circular SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022, a statement indicating the utilization of issue proceeds of non-convertible securities is enclosed as **Annexure A.**

Further, in terms of Regulation 52(7A) of the SEBI Listing Regulations, 2015, a statement confirming **NIL deviation or variation**, in the format prescribed, in the use of proceeds of issue of listed non-convertible securities, from the objects stated in the offer document, is provided as **Annexure B.**

Request you to kindly take the above submission on record.

For A. K. Capital Finance Limited

SHIKHA SHARMA

Digitally signed by SHIKHA SHARMA
DN: c=IN, o=PERSONAL, pseudonym=c5b6822d025c4024a403386fe1e1abab, 2.5.4.20=978dde6543dd6d5cb2bc934c53dd177ac6e0775220d297b6bc5fd75f2c745bf3, postalCode=333026, st=RAJASTHAN, serialNumber=6d95446de848dcd4b3154dfc9716d6a9d3a66387c66ef2c6b7cd04b99f3de561, cn=SHIKHA SHARMA
Date: 2024.02.03 15:15:22 +05'30'

A.K. CAPITAL FINANCE LIMITED

Shikha Sharma
Company Secretary and Compliance Officer
Membership No.: A52558
Place: Mumbai

A. K. Capital Finance Limited
REGISTERED OFFICE:
601-602, 6TH FLOOR, WINDSOR BUILDING,
OFF CST ROAD, KALINA, SANTACRUZ (EAST),
MUMBAI – 400 098 (INDIA)
CIN: U51900MH2006PLC214277
TEL.: +91 (022) 6754 6500 I FAX: +91 (022) 6610 0594
E-MAIL: cs@akgroup.co.in.
WEBSITE: www.akgroup.co.in

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 Crores)	Funds utilized (in Crores)	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
Nil									

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	A. K. Capital Finance Limited
Mode of fund raising	Nil
Type of instrument	Nil
Date of raising funds	Nil
Amount raised (Rs. In Crores)	Nil
Report filed for quarter ended	Nil
Is there a deviation/ variation in use of funds raised?	Nil
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Nil
If yes, details of the approval so required?	Nil
Date of approval	Nil
Explanation for the deviation/ variation	Nil
Comments of the audit committee after review	Nil
Comments of the auditors, if any	Nil
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	

A. K. Capital Finance Limited
REGISTERED OFFICE:
601-602, 6TH FLOOR, WINDSOR BUILDING,
OFF CST ROAD, KALINA, SANTACRUZ (EAST),
MUMBAI – 400 098 (INDIA)
CIN: U51900MH2006PLC214277
TEL.: +91 (022) 6754 6500 I FAX: +91 (022) 6610 0594
E-MAIL: cs@akgroup.co.in.
WEBSITE: www.akgroup.co.in

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.

SHIKHA SHARMA

Digitally signed by SHIKHA SHARMA
DN: c=IN, o=PERSONAL, pseudonym=c5b6822d025c4024a403386fe1e1abab, 2.5.4.20=978dde6543dd6d5cb2bc934c53dd177ac6e0775220d297b6bc5fd75f2c745bf3, postalCode=333026, st=RAJASTHAN, serialNumber=6d95446de848dcd4b3154dfc9716d6a9d3a66387c66ef2c6b7cd04b99f3de561, cn=SHIKHA SHARMA
Date: 2024.02.03 15:15:37 +05'30'

Name of signatory: Shikha Sharma

Designation: Company Secretary and Compliance Officer

Date: February 03, 2024