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,

BSE Limited

The Listing Department/Corporate Relationship Department

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai – 400 001

Reference: BSE Code 530499
Regulation 30 (6) read with 'Part A' of Schedule III and other applicable regulation(s), if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Madam/Sir,

Subject: Summary of Proceedings of 27th Annual General Meeting ("AGM") of the Company

In connection with reference and subject matter quoted above, please find enclosed herewith proceedings of the 27th AGM of the Company held on Saturday, September 19, 2020 at 9.00 a.m. through two-way Video Conferencing facility or other audio visual means.

This is for your information and records.

Thanking You.

Yours faithfully,

**For A. K. Capital Services Limited**

TEJAS BHARAT DAWDA
Digitally signed by TEJAS BHARAT DAWDA
Date: 2020.09.19 18:22:39 +05'30'

**Tejas Dawda**

**Company Secretary & Compliance Officer**

**(ACS No.: A27660)**

Date: September 19, 2020

Place: Mumbai

Encl: As above

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**SUMMARY OF PROCEEDINGS OF THE 27TH ANNUAL GENERAL MEETING OF A. K. CAPITAL SERVICES LIMITED ("the Company")**

**Directors present:**

| Name of the Director and DIN | Designation | Place of Participation |
|---|---|---|
| Mr. A. K. Mittal (DIN: 00698377) | Managing Director | Mumbai |
| Mr. S. C. Madan (DIN: 00785025) | Independent Director | Delhi |
| Mr. Khimji Shamji Pandav (DIN: 01070944) | Independent Director, Chairman of Nomination and Remuneration Committee | New Mumbai (Vashi) |
| Mr. Vikas Jain (DIN: 07887754) | Whole-time Director | Thane |
| Mr. Ashish Agarwal (DIN: 08064196) | Whole-time Director | Mumbai |
| Ms. Aditi Mittal (DIN: 00698397) | Non-Executive Woman Director, Chairperson of Stakeholders Relationship Committee and Member | Singapore |

**Leave of absence**

Mr. Subhash C. Bhargava (DIN: 00020021) — Independent Director

**In Attendance**

Mr. Tejas Dawda — Company Secretary

**Invitees:**

| | |
|---|---|
| Mr. Mahesh Bhootra | Chief Financial Officer (CFO) |
| Mr. G.D. Joglekar | Representative on behalf of M/s PYS & Co. LLP, Chartered Accountants, Statutory Auditors. |
| Mr. Manish Ghia & Mr. Vivek Thakur | Representative on behalf of M/s Manish Ghia & Associate, Company Secretaries, Secretarial Auditor. |
| Mr. Mayank Jain | Internal Auditor of the Company |

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1. The 27th Annual General Meeting (AGM) of the members of the Company was held on Saturday, September 19, 2020 at 9.00 a.m. through two-way Video Conferencing facility or other audio visual means. The proceedings of the AGM were deemed to be conducted at the Registered Office of the Company which was the deemed venue of the Meeting. The AGM was opened at 8.45 a.m., 15 minutes prior to the official time as per general circular no 14/2020 dated 08.04.2020 and General circular no. 17/2020 dated 13.04.2020.
2. The members were informed that, due to unavailability of Mr. Subhash Chandra Bhargava Chairman of the Company, the Directors had mutually decided and elected Mr. Vikas Jain, Whole-Time Director, as the Chairman of the 27th AGM
3. The members were informed that in view of the restrictions due to outbreak of COVID-19 and considering the social distancing norms, the AGM was conducted through VC / OAVM. This meeting has been convened and being conducted in accordance with the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI). Further the Company had tied up with Link Intime India Private Limited to provide facility for voting through remote e-voting, e-voting during the AGM and participation in the AGM through VC / OAVM facility.
4. The Members were provided with the instructions for participating in the AGM through video conference.
5. The facility for appointment of proxies by the Members was not applicable as the AGM was held through video conference and hence the proxy register was not available for inspection, the documents / Statutory registers as per the regulatory requirement were available for inspection at the website of the Company till the conclusion of the AGM.
6. The AGM was attended by 34 Members, in person/authorised representative
7. The Members were also informed that pursuant to the provisions of the Companies Act, 2013, the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had extended the remote e-voting facility to the Members of the Company in respect of the resolutions to be passed at the Meeting. The remote e-voting commenced at Wednesday, September 16, 2020 (9.00 a.m. IST) and close on Friday, September 18, 2020 (5.00 p.m. IST) also the facility for voting through e-voting system was made available during the Meeting for Members who had not cast their vote prior to the Meeting.
8. The requisite quorum being present, the Chairman called the Meeting in order and welcomed the Members to the Meeting.
9. With the consent of all the Members present, the Notice convening the 27th AGM, Independent Auditors' Report on Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company and Secretarial Auditors' Report for the year ended March 31, 2020 which had already been circulated to all the Members, were taken as read.

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10. The members were also informed that Mr. Mayank Arora, Proprietor of M/s. Mayank Arora & Co., (Membership No. A33328 and COP No. 13609) Practicing Company Secretaries has been appointed as the Scrutinizer for conducting the remote e-voting in a fair and transparent manner. The Voting Results along with the Scrutinizer's Report shall also be available on the website of the Company www.akgroup.co.in

**11. Business transacted at the meeting:**

The following item of business as laid down in the Notice of the 27th AGM dated August 14, 2020, was transacted at the AGM

**Ordinary Business:**

i. **To consider and adopt:**

a) The Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2020, together with the Report of the Board of Directors' and the Auditor's thereon;
and
b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020, together with the Report of the Auditor's thereon.

ii. To confirm interim dividend declared at the rate of INR 5/- (Indian Rupees Five) per equity share of INR 10/- (Indian Rupees Ten) each fully paid-up of the Company for the financial year ended March 31, 2020.

iii. To declare a final dividend of INR 1/- (Indian Rupee One) per equity share of INR 10/- (Indian Rupees Ten) each fully paid-up of the Company for the Financial Year ended March 31, 2020.

iv. To appoint a Director in place of Mr. Ashish Agarwal (DIN: 08064196), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

**Special Business:**

v. To ratify and approve the entering of Related Party Transactions with A. K. Capital Finance Limited under Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations, 2015.

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vi. To ratify and approve the entering of Related Party Transactions with A. K. Services Private Limited under Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations, 2015.

vii. Re-appointment of Mr. A. K. Mittal (DIN: 00698377) as Managing Director of the Company for a period of five years commencing from April 1, 2020.

viii. Issuance of commercial paper of nominal value aggregating up to INR 100 crores (Indian Rupees One Hundred Crores) within the overall borrowing limits set forth under Section 180(1)(c) of the Companies Act, 2013.

ix. Issuance of preference shares of nominal value aggregating up to INR 100 crores (Indian Rupees One Hundred Crores).

12. The members were further informed that the Results of the voting along with the Report of the scrutinizer shall be declared within forty-eight hours from the conclusion of this Meeting and shall be intimated to the BSE Limited and also be placed on the website of the Company.

13. Members who had registered themselves as speakers addressed the AGM and sought clarifications on accounts and businesses, suggestions by the speakers were duly noted. Chairman and senior officials of the Company responded to the queries of the Members satisfactorily.

14. Thereafter, the Meeting was concluded with a vote of thanks. The Meeting concluded at 10.00 a.m. after being open for 15 minutes from the time of closure of the meeting.

Thanking You.

Yours faithfully,

**For A. K. Capital Services Limited**

TEJAS BHARAT DAWDA
Digitally signed by TEJAS BHARAT DAWDA
Date: 2020.09.19 18:27:16 +05'30'

**Tejas Dawda**

**Company Secretary & Compliance Officer**

**(ACS No.: A27660)**

Date: September 19, 2020

Place: Mumbai