A. K. Capital Services Limited

REGISTERED OFFICE:
603, 6TH FLOOR, WINDSOR,
OFF CST ROAD, KALINA, SANTACRUZ (EAST),
MUMBAI – 400 098 (INDIA)
CIN: L74899MH1993PLC274881
TEL.: +91 (022) 6754 6500 I FAX: +91 (022) 6610 0594
E-MAIL: akmumbai@akgroup.co.in
WEBSITE: www.akgroup.co.in

To,
The Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Reference : Disclosure pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015

Dear Madam/Sir,

Subject : Intimation of appointment of Mr. Rajiv Bakshi (DIN: 00264007) and Mr. Ashish Vyas (DIN: 10264901) as Independent Director on the Board of A. K. Capital Services Limited ("the Company')

Pursuant to Regulation 30 read with Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and on the recommendations of the Nomination and Remuneration Committee, the Board of Directors at their meeting held today i.e. August 5, 2023, have approved the following:

i. Appointment of Mr. Rajiv Bakshi (DIN: 00264007) as Additional Independent Director of the Company w.e.f. August 5, 2023.

ii. Appointment of Mr. Ashish Vyas (DIN: 10264901) as Additional Independent Director of the Company w.e.f. August 5, 2023.

Further, as per BSE Circular dated June 20, 2018, it is hereby affirmed that Mr. Rajiv Bakshi (DIN: 00264007) and Mr. Ashish Vyas (DIN: 10264901) are not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

In addition to above, it is hereby affirmed that Mr. Rajiv Bakshi (DIN: 00264007) and Mr. Ashish Vyas (DIN: 10264901) are not disqualified from holding the office of director pursuant to provisions of Section 164 of the Companies Act, 2013

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The details required to be furnished under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated September 9, 2015 and July 13, 2023 issued thereunder is furnished hereunder as Annexure A and Annexure B to this letter.

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
DN: c=IN, o=PERSONAL, title=2356, pseudonym=79848e73fa8044a29005772 7e194059e, 2.5.4.20=f10bf7ac1e6a559c5c85ea7b207 309407a26537ab10ca39ce88816f2e0609 fe, postalCode=400080, st=Maharashtra, serialNumber=069bcc71709ccf337bc84c bb51f5ca68d156c3c1dc8715c7e41e949d 4d331491, cn=TEJAS BHARAT DAWDA
Date: 2023.08.05 13:50:37 +05'30'

Tejas Dawda

Company Secretary & Compliance Officer

ACS No.: A27660

Place: Mumbai

Date: August 5, 2023

Encl.: As above

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ANNEXURE A

Disclosure under Regulation 30 – Part A Schedule III of SEBI (LODR) Regulations, 2015 read with SEBI circular dated September 9, 2015 and July 13, 2023

Sr. No.	Particulars	Remarks
1.	Name	Mr. Rajiv Bakshi (DIN: 00264007)
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	In order to strengthen the Board composition and as a part of succession planning of the Company, the Board of Directors has approved and recommended appointment of Mr. Rajiv Bakshi (DIN: 00264007), as an Additional Independent Director (Non-Executive) of the Company.
3.	Date of appointment & term of appointment	Appointed w.e.f. August 5, 2023 for a term of 3 consecutive years i.e till August 4, 2026, subject to shareholders approval at the ensuing Annual General Meeting of the Company.
4.	Brief profile (in case of appointment)	Mr. Rajiv Bakshi, aged 70 years is a professional banker with over 37 years rich experience of Banking operations with a thorough knowledge of process flow, International Banking, Treasury, Large Corporate Credit & Risk Management and Business Process Reengineering. A new foray of the Bank into life Insurance business with the setting up of a Joint Venture Life Insurance Company in collaboration with Daiichi Mutual Life of Japan and Union Bank of India. He was an Executive Director of Bank of Baroda handling the important functions of Large credit, International Banking, Treasury, Information Technology, Audit & Business Process Re-engineering and represented the bank on its Kenya & Tanzania subsidiaries as Chairman of their respective Boards, as well as Director on the Zambian Joint Venture. Since October 2019 up to 25.01.2022 he served as member of the Expert Committee appointed by RBI to assist the Administrator of Punjab & Maharashtra Coop Bank Ltd. and serving as Consultant to a Small Finance Bank. He is also serving on the Board of A. K. Capital Finance Limited wholly owned subsidiary of the Company, as Chairman and Independent Director for more than 9 years.
5.	Relationship between Directors (in case of appointment of a director)	Mr. Rajiv Bakshi is not related to any of the Directors of the Company.

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ANNEXURE B

Disclosure under Regulation 30 – Part A Schedule III of SEBI (LODR) Regulations, 2015 read with SEBI circular dated September 9, 2015 and July 13, 2023

Sr. No.	Particulars	Remarks
1.	Name	Mr. Ashish Vyas (DIN: 10264901)
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	In order to strengthen the Board composition and as a part of succession planning of the Company, the Board of Directors has approved and recommended appointment of Mr. Ashish Vyas (DIN: 10264901), as an Additional Independent Director (Non-Executive) of the Company.
3.	Date of appointment & term of appointment	Appointed w.e.f. August 5, 2023 for a term of 1 year i.e. till August 4, 2024, subject to shareholders approval at the ensuing Annual General Meeting of the Company.
4.	Brief profile (in case of appointment)	Mr. Ashish Vyas is an Insolvency Professional, Registered Valuer and a qualified Chartered Accountant with more than Seventeen Years of experience in Assurance, Project Finance, Consultancy to Stressed Assets and Cash Flow management of Cash Deficit Entities. He has extensive working knowledge of the Corporate Insolvency Resolution Process ('CIRP'). He has experience of managing end-to-end Liquidation process. He has worked with premier organisations like M/s. Euronet Services India Private Limited (Subsidiary of Euronet Worldwide Inc, a New York Stock Exchange Listed entity), M/s. Price Waterhouse (PwC), Chartered Accountants, Mumbai and M/s. Deloitte Haskins and Sells, Chartered Accountants, Mumbai. Presently, he is working with KAVA & Associates, Chartered Accountants, Mumbai as Partner since April 2017. He has authored a book – "Quick Insight on GST – Banking Sector" for Committee of Members in Industry of ICAI and co-authored "Handbook on Liquidation Process and Voluntary Liquidation Process under the Insolvency and Bankruptcy Code, 2016" for Committee of Insolvency & Bankruptcy Code of ICAI.
5.	Relationship between Directors (in case of appointment of a director)	Mr. Ashish Vyas is not related to any of the Directors of the Company.