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 - 400 001

Reference : BSE Code 530499

Dear Madam/ Sir,

Subject : Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation"), we, A. K. Capital Services Limited hereby inform you that CARE Ratings Limited ("CARE") has re-affirmed Credit Rating for Commercial Paper issue aggregating INR 100.00 Crores.

The details are mentioned herein below:

Instrument	Amount (Rs. crore)	Rating	Rating Action
Commercial Paper	100.00 (Enhanced from 50.00)	CARE A1+ (A One Plus)	Reaffirmed
Total Instruments	**100.00 (Rs. One Hundred Crore Only)**		

Also, the Rating Letter issued by CARE is enclosed.

We request you to kindly take the aforesaid on records and oblige.

Yours faithfully,
For A. K. Capital Services Limited

TEJAS BHARAT DAWDA
Digitally signed by TEJAS BHARAT DAWDA
Date: 2023.02.08 19:00:33 +05'30'

Tejas Dawda
Company Secretary & Compliance Officer
Membership No.: A27660

Date: February 8, 2023
Place: Mumbai

No. CARE/HO/RL/2022-23/3923

Mr. A. K. Mittal
Managing Director
A. K. Capital Services Limited
601-602, 6th floor, Windsor,
Off CST Road, Kalina,
Santacruz (E), Mumbai – 400 098.

February 08, 2023

Confidential

Dear Madam,

Credit rating for Commercial Paper (CP) issue aggregating Rs.100.00 crore[1]

On the basis of recent developments including operational and financial performance of your company for FY22 (Audited) and H1FY23 (Un Audited), our Rating Committee has reviewed the following rating(s):

Instrument	Amount (Rs. crore)	Rating[2]	Rating Action
Commercial Paper	**100.00 (Enhanced from 50.00)**	**CARE A1+ (A One Plus)**	**Reaffirmed**
Total Instruments	**100.00 (Rs. One Hundred Crore Only)**		

2. Please arrange to get the rating revalidated in case the issue is not made within **two months** from the date of this letter i.e. by April 07, 2023. Once the CP is placed, the rating is valid for the tenure of such instrument till redemption.
3. Please inform us the below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument:

Instrument type	ISIN	Issue Size (Rs cr.)	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Trustee/IPA	Details of top 10 investors

4. The rationale for the rating will be communicated to you separately.

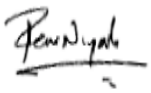
[1] This represents the aggregate of all CP issuances of the company outstanding at any point in time.
[2]Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.

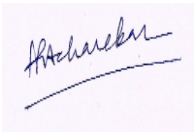
5. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
6. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the debt instruments, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such instruments. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
8. Users of this rating may kindly refer our website www.careedge.in for latest update on the outstanding rating.
9. CARE Ratings Ltd. ratings are **not** recommendations to buy, sell, or hold any securities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,





Ravi Nayak
Assistant Director
ravi.nayak@careedge.in

Aditya R Acharekar
Associate Director
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Encl.: As above

Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating.
Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.