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

Date: November 7, 2024

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

Reference : BSE Code: 530499

Dear Madam/Sir,

Subject : Outcome of the Meeting held on Thursday, November 7, 2024

We wish to intimate the following outcome of the Meeting of the Board of Directors of the Company held on Thursday, November 7, 2024 commenced at 5.30 p.m. and concluded at 7.15 p.m., pursuant to Regulations 30 & 33 and Schedule III (Part A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Approved the un-audited standalone and consolidated financial results of the Company for the quarter and half year ended September 30, 2024.

   The said results together with Limited Review Report are enclosed herewith and also uploaded on the group website at www.akgroup.co.in. An extract of the aforesaid un-audited financials results will be published in the newspapers, in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Declared an Interim Dividend of INR 12/- per fully paid up equity share (face value of INR 10/- per equity share) for the financial year 2024-25.

Further, the Board of Directors of the Company has fixed the Record Date as Wednesday, November 20, 2024 to determine the names of the equity shareholders who shall be entitled to receive payment towards Interim Dividend of the Company for the financial year 2024-25 and the Interim Dividend shall be paid on or before December 6, 2024.

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WEBSITE: www.akgroup.co.in

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=79848e73fa8044a290057727e194059e, 2.5.4.20=f10bf7ac1e6a559c5c85ea7b20730940f7a26537ab10ca39ce88816f2e0609fe, postalCode=400080, st=Maharashtra, serialNumber=069bcc71709ccf337bc84cbb51f5ca68d1566c3c1dc8715c7e41e949d4d331491, cn=TEJAS BHARAT DAWDA
Date: 2024.11.07 19:02:21 +05'30'

Tejas Dawda

Company Secretary & Compliance Officer

ACS No.: A27660

Place: Mumbai

Encl.: As above

Independent Auditors' Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of A. K. Capital Services Limited, pursuant to Regulation 33 and 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors
A. K. Capital Services Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of A. K. Capital Services Limited ("the Company") for the quarter and half year ended 30 September 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This 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, 'Interim Financial Reporting' ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52(4) of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other 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 PYS & CO LLP
Chartered Accountants
Firm's Registration No. 012388S/S200048

SANJAY KOKATE
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Date: 2024.11.07 18:33:53 +05'30'

Sanjay Kokate
Partner
Membership No.: 130007
UDIN: 24130007BKAVFL9769

Place: Mumbai
Date: 7 November 2024

A. K. Capital Services Limited

Registered and corporate office: 603, 6th Floor, Windsor, Off CST Road, Kalina, Santacruz East, Mumbai - 400098
Tel:91(022) 6754 6500, Fax: 91(022) 6610 0594, Email: cs@akgroup.co.in, Web: www.akgroup.co.in
CIN No. L74899MH1993PLC274881

PART I - STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

(Rs. in Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Revenue from operations**						
	Sale of services	1,748.13	1,475.35	1,272.84	3,223.48	2,631.07	6,097.57
	Net gain on fair value changes	(482.19)	75.00	422.57	(407.19)	1,004.25	1,382.19
	Interest income	1,173.24	1,256.44	902.39	2,429.68	1,957.94	4,384.58
	Dividend income	534.08	-	269.26	534.08	269.26	540.00
	Rental income	54.67	20.05	52.96	74.72	105.67	214.89
	Total revenue from operations	**3,027.93**	**2,826.84**	**2,920.02**	**5,854.77**	**5,968.19**	**12,619.23**
2	Other income	74.97	74.60	5.57	149.57	10.32	100.72
3	**Total income (1+2)**	**3,102.90**	**2,901.44**	**2,925.59**	**6,004.34**	**5,978.51**	**12,719.95**
4	**Expenses**						
	Finance costs	995.23	1,043.38	816.06	2,038.61	1,758.17	3,958.65
	Fees and commission expense	37.47	72.39	35.02	109.86	168.45	411.90
	Employee benefits expense	768.91	512.96	835.99	1,281.87	1,623.62	3,034.40
	Depreciation and amortisation expense	97.80	96.76	95.29	194.56	170.80	363.36
	Other expenses	276.06	200.24	253.98	476.30	413.82	919.48
	Total expenses	**2,175.47**	**1,925.73**	**2,036.34**	**4,101.20**	**4,134.86**	**8,687.79**
5	**Profit before exceptional items and tax (3-4)**	**927.43**	**975.71**	**889.25**	**1,903.14**	**1,843.65**	**4,032.16**
6	Exceptional items	-	-	-	-	-	-
7	**Profit before tax (5-6)**	**927.43**	**975.71**	**889.25**	**1,903.14**	**1,843.65**	**4,032.16**
8	**Tax expense:**						
	Current tax	136.00	224.00	82.50	360.00	322.50	775.00
	Prior period tax adjustments	-	-	-	-	-	(2.99)
	Deferred tax expense / (credit)	(32.51)	15.19	36.67	(17.32)	34.01	80.26
9	**Profit for the year / period (7-8)**	**823.94**	**736.52**	**770.08**	**1,560.46**	**1,487.14**	**3,179.89**
10	**Other comprehensive income, net of tax**						
	Item that will not to be reclassified to the statement of profit and loss	0.24	(4.19)	(6.45)	(3.95)	(0.54)	(37.20)
	Less: Income tax expense on above	(0.06)	1.06	1.63	1.00	0.14	9.36
	Other comprehensive income for the year / period	**0.18**	**(3.13)**	**(4.82)**	**(2.95)**	**(0.40)**	**(27.84)**
11	**Total comprehensive income for the year / period (9+10)**	**824.12**	**733.39**	**765.26**	**1,557.51**	**1,486.74**	**3,152.05**
12	**Paid up equity share capital (Face Value of Rs 10 per share)**	660.00	660.00	660.00	660.00	660.00	660.00
13	Other equity excluding revaluation reserves as per balance sheet of previous accounting year						48,143.79
14	**Earnings per equity share**						
	Basic (in Rs)	12.48	11.16	11.67	23.64	22.53	48.18
	Diluted (in Rs)	12.48	11.16	11.67	23.64	22.53	48.18

Mumbai
Chartered Accountants

A. K. CAPITAL SERVICES LTD. MUMBAI

A. K. Capital Services Limited

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PART II - STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2024

Sr. No.	Particulars	As at 30 September 2024 (Unaudited)	As at 31 March 2024 (Audited)
A	**ASSETS**		
	(1) Financial assets		
	(a) Cash and cash equivalents	848.62	140.17
	(b) Bank balances other than (a) above	34.53	31.89
	(c) Trade receivables	699.03	30.35
	(d) Investments	99,471.55	1,12,592.72
	(e) Other financial assets	1,450.64	1,187.10
	Total financial assets	**1,02,504.37**	**1,13,982.23**
	(2) Non-financial assets		
	(a) Current tax assets (net)	293.09	146.69
	(b) Investment property	2,508.88	2,537.65
	(c) Property, plant and equipment	1,767.15	1,795.69
	(d) Intangible assets	15.33	19.30
	(e) Other non-financial assets	480.08	94.68
	Total non-financial assets	**5,064.53**	**4,594.01**
	TOTAL ASSETS	**1,07,568.90**	**1,18,576.24**
B	**LIABILITIES AND EQUITY**		
	LIABILITIES		
	(1) Financial liabilities		
	(a) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	1.72	1.75
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	95.01	171.42
	(b) Borrowings (other than debt securities)	56,023.10	67,872.88
	(c) Deposits	70.27	197.50
	(d) Other financial liabilities	651.55	693.89
	Total financial liabilities	**56,841.65**	**68,937.44**
	(2) Non-financial liabilities		
	(a) Provisions	271.81	268.87
	(b) Deferred tax liabilities (net)	344.86	363.18
	(c) Other non-financial liabilities	277.28	202.96
	Total non-financial liabilities	**893.95**	**835.01**
	TOTAL LIABILITIES	**57,735.60**	**69,772.45**
	EQUITY		
	(a) Equity share capital	660.00	660.00
	(b) Other equity	49,173.30	48,143.79
	TOTAL EQUITY	**49,833.30**	**48,803.79**
	TOTAL LIABILITIES AND EQUITY	**1,07,568.90**	**1,18,576.24**





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PART III - UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2024

Sr. No	Particulars	For the half year ended 30 September 2024 (Unaudited)	For the half year ended 30 September 2023 (Unaudited)
A	**Cash flow from/(used in) operating activities**		
	Profit before tax	**1,903.14**	**1,843.65**
	Adjustment for:		
	Depreciation and amortisation	194.56	170.80
	Profit on sale of property, plant and equipment	-	9.88
	Bad debts written off	-	70.00
	Liabilities and provisions written back	-	(1.12)
	Interest income	(2,429.68)	(1,957.94)
	Rental income	(74.72)	(105.67)
	Dividend income	(534.08)	(269.26)
	Net gain on fair value changes	407.19	(1,004.25)
	Interest expenses	2,038.61	1,758.17
	Movement in working capital:		
	Increase/(decrease) in trade payable and other financial liabilities	(152.51)	336.63
	Increase in trade receivables and other financial assets	(668.06)	(328.46)
	Decrease in loans	-	16.73
	Increase in other non financial assets	(396.43)	(196.17)
	Increase/(decrease) in provisions	(1.01)	19.15
	Increase in other non financial liabilities	41.66	42.89
	Cash generated from operations	**328.67**	**405.03**
	Income tax paid	(506.40)	(347.95)
	Cash generated from / (used in) operations [A]	**(177.73)**	**57.08**
B	**Cash flow from/(used in) investing activities**		
	Proceeds from sale/(payment for purchases) of investments (net)	12,713.98	(13,091.90)
	Payment for acquisition of property, plant and equipment (including capital work-in-progress and capital advances)	(137.11)	(617.00)
	Payment for acquisition of intangible assets	-	(15.00)
	Proceeds from sale of property, plant and equipment	-	18.81
	Proceeds/(Investments) in fixed deposits	(0.28)	(0.63)
	Interest received on investments	2,162.45	1,819.80
	Interest received on loans and deposits	0.71	1.67
	Dividend received	534.08	269.26
	Rent received	71.68	98.21
	Cash generated from/(used in) investing activities [B]	**15,345.51**	**(11,516.78)**
C	**Cash flow from/(used in) financing activities**		
	Proceeds from/(Repayment of) short term borrowings (net)	(13,168.69)	13,829.74
	Repayment of long term borrowings	(669.35)	(695.92)
	Proceeds from long term borrowings	2,000.00	512.00
	Finance costs	(2,021.43)	(1,748.84)
	Dividends paid	(528.00)	(396.00)
	Payment of lease liabilities	(71.86)	(62.11)
	Cash generated from/(used in) financing activities [C]	**(14,459.33)**	**11,438.87**
	Net increase/(decrease) in cash and cash equivalents [A+B+C]	**708.45**	**(20.83)**
	Add: Cash and cash equivalents at the beginning of the year	140.17	273.61
	Cash and cash equivalents at the end of the year	**848.62**	**252.78**

A. K. Capital Services Limited

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Notes :

1 The above unaudited standalone financial results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 07 November 2024. The statutory auditors of the Company have carried out limited review of the aforesaid standalone financial results.

2 The above unaudited standalone financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

3 The Company is engaged primarily in the business of Merchant Banking and advisory services and accordingly, there are no separate reportable segments as per IND AS 108 - Operating Segments. The Company operates in a single geographical segment i.e. domestic.

4 The Company has outstanding borrowings from commercial papers amounting to Rs.68 Crores as at 30 September 2024 out of which Rs.10 Crores are listed on BSE Limited on 15 May 2024.

5 Pursuant to SEBI operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended, to the extent applicable to commercial papers, information as required under Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended ('the Regulation') is given as under:

Particulars	Quarter ended			Half year ended	
	30 September 2024 (Unaudited)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)
Debt equity ratio (times)	1.12	1.18	1.34	1.12	1.34
Debt service coverage ratio (times)	0.62	0.17	1.50	0.26	1.50
Interest services coverage ratio (times)	1.93	1.94	2.09	1.95	2.05
Net worth (Total Equity) (Rs. in lakhs)	49,833.30	49,537.18	47,666.48	49,833.30	47,666.48
Net profit after tax (Rs. in lakhs)	823.94	736.52	770.08	1,560.46	1,487.14
Earnings per share (basic and diluted) (Rs.)	12.48	11.16	11.67	23.64	22.53
Bad debts to accounts receivable ratio (times)	-	-	0.50	-	0.50
Total debts to total assets (times)	0.52	0.53	0.56	0.52	0.56
Debtors turnover ratio (times)	2.31	3.19	6.82	8.84	13.58
Operating margin (%)	30.63	34.52	30.45	32.51	30.89
Net profit margin (%)	26.55	25.38	26.32	25.99	24.87

Current ratio, Long term debt to working capital ratio, Current liability ratio, Inventory turnover, Liquidity coverage ratio, Outstanding redeemable preference shares (quantity and value) and Capital redemption reserve / debenture redemption reserve are not applicable and hence not furnished. As the said Regulation is applicable to the Company from the quarter ended 30 June 2024, the information required has only been given for the quarter ended 30 June 2024 and quarter and half year ended 30 September 2023 and 30 September 2024 respectively.

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

7 The above unaudited standalone financial results are to be filed with BSE Limited under Regulation 33 and 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended and will also be available on our website www.akgroup.co.in

For A. K. Capital Services Limited

ATUL KUMAR MITTAL

A. K. Mittal
Managing Director
DIN 00698377

Place: Mumbai
Date: 07 November 2024

Independent Auditors' Review Report on the Quarterly and Year to date Unaudited Consolidated Financial Results of A. K. Capital Services Limited, pursuant to Regulation 33 and 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
A. K. Capital Services Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of A. K. Capital Services Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter and half year ended 30 September 2024 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29 March 2019 ('the Circular').

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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') as amended, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the Holding Company's personnel and analytical procedures applied to financial data and thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

   We also performed the procedures in accordance with Circular No. CIR/ CFD/ CMD1/44/ 2019 dated 29 March 2019 issued by Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
   Holding Company:

   i. A. K. Capital Services Limited

   Subsidiaries:

   i. A. K. Capital Finance Limited
   ii. A. K. Stockmart Private Limited
   iii. A. K. Wealth Management Private Limited
   iv. A. K. Capital Corporation Private Limited
   v. A. K. Capital (Singapore) PTE Ltd
   vi. Family Home Finance Private Limited (step down subsidiary)
   vii. A. K. Alternative Asset Managers Private Limited – Asset Management Company (Step down subsidiary)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraphs 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, as amended read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has

not disclosed the information required to be disclosed in terms of the Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results/ financial information of 3 subsidiaries included in the unaudited consolidated financial results excluding consolidation eliminations, whose interim financial information/ results reflects total assets of Rs. 319,367.74 Lakhs as at 30 September 2024, net cash inflows of Rs. 929.34 Lakhs for the half year ended on that date, total revenue of Rs. 9,319.79 Lakhs and Rs. 17,883.72 Lakhs, total profit before tax of Rs. 2,195.41 Lakhs and Rs. 4,257.21 Lakhs and total profit after tax of Rs. 1,697.89 Lakhs and Rs. 3,262.14 Lakhs, respectively for the quarter and half year ended on that date, as considered in the unaudited consolidated financial results. These unaudited interim financial results have been reviewed by other auditors whose report have been furnished to us by the management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in Para 3 above.

   Our conclusion on the Statement is not modified in respect of the above matter.

7. The accompanying unaudited consolidated financial results includes unaudited interim financial information in respect of 3 subsidiaries (including 1 foreign subsidiary), which have not been reviewed by their auditors, whose interim financial information excluding consolidation eliminations reflect total assets of Rs. 1,268.33 Lakhs as at 30 September 2024, net cash outflows of Rs. 276.42 Lakhs for the half year ended on that date, total revenue of Rs. 73.43 Lakhs and Rs. 125.68 Lakhs, total loss before tax of Rs. 8.71 Lakhs and Rs. 46.88 Lakhs and total loss after tax of Rs. 13.45 Lakhs and Rs. 56.63 Lakhs, respectively for the quarter and half year ended on that date, as considered in the unaudited consolidated financial results. These unaudited financial information has been approved and furnished to us by the management of the Holding Company. Our conclusion, in so far it relates to the affairs of these subsidiaries is based solely on such unaudited financial information. According to the information and explanations given to us by the Management, the interim financial information of these subsidiaries is not material to the Group.

   One of the subsidiary is located outside India whose financial information have been prepared in accordance with accounting principles generally accepted in its country and which has not been reviewed by other auditors under generally accepted auditing standards applicable in its country. The Group's management has converted the financial information of such subsidiary, located outside India from accounting principles generally accepted in its respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Group's management based on the closing rate as on 30 September 2024 and average rate for the quarter and half year ended 30 September 2024, wherever applicable. Our conclusion in so far as it relates to the balances and affairs of such subsidiary, located outside India is based on the conversion adjustments prepared by the Group's management and reviewed by us.

   Our conclusion on the Statement is not modified in respect of the above matters.

For PYS & CO LLP
Chartered Accountants
Firm's Registration No. 012388S/S200048

SANJAY KOKATE

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Date: 2024.11.07 18:35:17 +05'30'

Sanjay Kokate
Partner
Membership No.: 130007
UDIN: 24130007BKAVFM9681
Place: Mumbai
Date: 07 November 2024

A. K. Capital Services Limited

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PART I - STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

(Rs. in Lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Revenue from operations**						
	Interest income	7,865.34	7,789.37	6,764.71	15,654.71	13,417.83	28,189.05
	Sale of services	3,127.35	2,328.55	3,890.06	5,455.90	6,653.96	15,764.02
	Net gain on fair value changes	946.89	1,286.41	1,735.36	2,233.30	3,887.29	7,610.06
	Net gain on derecognition of financial instruments under amortised cost category	18.23	71.54	-	89.77	-	76.17
	Dividend income	-	0.42	-	0.42	-	-
	Rental income	54.67	20.05	52.96	74.72	105.67	214.89
	Total revenue from operations	**12,012.48**	**11,496.34**	**12,443.09**	**23,508.82**	**24,064.75**	**51,854.19**
2	Other income	6.96	72.20	8.43	79.16	31.33	50.90
3	**Total income (1+2)**	**12,019.44**	**11,568.54**	**12,451.52**	**23,587.98**	**24,096.08**	**51,905.09**
4	**Expenses**						
	Finance costs	5,340.08	5,277.04	4,575.94	10,617.12	8,991.81	19,580.24
	Fees and commission expense	357.14	534.31	338.60	891.45	773.39	1,921.35
	Impairment on financial instruments (net)	(64.07)	31.81	20.03	(32.26)	36.48	8.87
	Employee benefits expense	2,560.02	1,742.11	2,285.66	4,302.13	4,803.90	9,714.13
	Net loss on derecognition of financial instruments under amortised cost category	-	-	57.67	-	65.18	-
	Depreciation and amortization expense	271.28	234.89	215.45	506.17	409.14	845.51
	Other expenses	935.11	699.55	2,290.85	1,634.66	3,352.74	7,558.24
	Total expense	**9,399.56**	**8,519.71**	**9,784.20**	**17,919.27**	**18,432.64**	**39,628.34**
5	**Profit before exceptional items and tax (3-4)**	**2,619.88**	**3,048.83**	**2,667.32**	**5,668.71**	**5,663.44**	**12,276.75**
6	Exceptional items	-	-	-	-	-	-
7	**Profit before tax (5-6)**	**2,619.88**	**3,048.83**	**2,667.32**	**5,668.71**	**5,663.44**	**12,276.75**
8	**Tax expense:**						
	Current tax	641.87	687.46	502.00	1,329.33	1,310.30	2,819.87
	Prior period tax adjustments	-	0.39	0.01	0.39	0.01	(8.34)
	Deferred tax expense/ (credit)	(30.14)	69.16	181.10	39.02	121.81	213.03
9	**Profit for the period / year (7-8)**	**2,008.15**	**2,291.82**	**1,984.21**	**4,299.97**	**4,231.32**	**9,252.19**
10	**Other comprehensive income, net of tax**						
	Item that will not to be reclassified to the statement of profit and loss	(31.33)	(4.27)	11.06	(35.60)	37.82	(56.86)
	Less / Add: Income tax expense on above	5.42	2.05	3.32	7.47	(2.24)	24.85
	Other comprehensive income for the period / year	**(25.91)**	**(2.22)**	**14.38**	**(28.13)**	**35.58**	**(32.01)**
11	**Total comprehensive income for the period / year (9+10)**	**1,982.24**	**2,289.60**	**1,998.59**	**4,271.84**	**4,266.90**	**9,220.18**
	Total comprehensive income attributable to the owners of the group	1,959.09	2,268.08	1,979.95	4,227.17	4,229.93	9,139.16
	Total comprehensive income attributable to the non-controlling interest	23.15	21.52	18.64	44.67	36.97	81.02
	Of the total comprehensive income above, profit for the period / year attributable to:	**2,008.15**	**2,291.82**	**1,984.21**	**4,299.97**	**4,231.32**	**9,252.19**
	Profit attributable to owners of the group	1,984.86	2,270.22	1,965.43	4,255.08	4,194.26	9,170.70
	Profit attributable to non-controlling interest	23.29	21.60	18.78	44.89	37.06	81.49
	Of the total comprehensive income above, other comprehensive income for the period / year attributable to:	**(25.91)**	**(2.22)**	**14.38**	**(28.13)**	**35.58**	**(32.01)**
	Other comprehensive income attributable to owners of the group	(25.77)	(2.14)	14.52	(27.91)	35.67	(31.54)
	Other comprehensive income attributable to non-controlling interest	(0.14)	(0.08)	(0.14)	(0.22)	(0.09)	(0.47)
12	Paid up equity share capital (Face value of Rs. 10 per share)	660.00	660.00	660.00	660.00	660.00	660.00
13	Other equity excluding revaluation reserves						91,246.61
14	**Earnings per equity share**						
	Basic (in Rs)	30.07	34.40	29.78	64.47	63.55	138.95
	Diluted (in Rs)	30.07	34.40	29.78	64.47	63.55	138.95





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CIN No. L74899MH1993PLC274881

PART II - STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2024

(Rs. in Lakhs)

Sr. No	Particulars	As at 30 September 2024 (Unaudited)	As at 31 March 2024 (Audited)
A	**ASSETS**		
	(1) Financial assets		
	(a) Cash and cash equivalents	3,834.23	2,471.53
	(b) Bank balances other than (a) above	499.69	521.56
	(c) Trade receivables	1,520.12	194.88
	(d) Loans	55,956.22	60,948.57
	(e) Investments	2,86,231.43	2,72,905.31
	(f) Other financial assets		
	(i) Stock of securities	28,076.05	28,692.21
	(ii) Other financial assets	6,308.75	6,044.79
	Total financial assets	**3,82,426.49**	**3,71,778.85**
	(2) Non-financial assets		
	(a) Current tax assets (net)	704.93	364.82
	(b) Deferred tax assets (net)	62.06	86.88
	(c) Investment property	2,508.88	2,537.65
	(d) Property, plant and equipment	4,918.97	4,920.60
	(e) Goodwill	399.97	399.97
	(f) Capital work-in-progress	-	188.43
	(g) Intangible assets	44.51	55.98
	(h) Other non financial assets	1,198.98	301.42
	Total non-financial assets	**9,838.30**	**8,855.75**
	TOTAL ASSETS	**3,92,264.79**	**3,80,634.60**
B	**LIABILITIES AND EQUITY**		
	LIABILITIES		
	(1) Financial liabilities		
	(a) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	2.71	1.75
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	565.18	659.37
	(b) Debt securities	38,504.81	61,824.49
	(c) Borrowings (other than debt securities)	2,48,337.75	2,13,369.61
	(d) Deposits	70.27	197.50
	(e) Other financial liabilities	4,502.06	7,947.36
	Total financial liabilities	**2,91,982.78**	**2,84,000.08**
	(2) Non-financial liabilities		
	(a) Current tax liabilities (net)	42.55	49.88
	(b) Provisions	675.42	621.51
	(c) Deferred tax liabilities (net)	660.91	654.15
	(d) Other non-financial liabilities	536.97	502.28
	Total non-financial liabilities	**1,915.85**	**1,827.82**
	TOTAL LIABILITIES	**2,93,898.63**	**2,85,827.90**
	EQUITY		
	(a) Equity share capital	660.00	660.00
	(b) Other equity	93,761.64	91,246.61
	(c) Non controlling interest	3,944.52	2,900.09
	TOTAL EQUITY	**98,366.16**	**94,806.70**
	TOTAL LIABILITIES AND EQUITY	**3,92,264.79**	**3,80,634.60**





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PART III - UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2024

(Rs. in Lakhs)

Sr. No	Partculars	For the half year ended 30 September 2024 (Unaudited)	For the half year ended 30 September 2023 (Unaudited)
(A)	**Cash flow from operating activities**		
	Profit before tax	5,668.71	5,663.44
	Adjustment for:		
	Depreciation and amortization expense	506.17	409.14
	Profit on sale of property, plant and equipment (net)	(0.04)	(8.31)
	Profit on repurchase/redemption of debentures	-	(2.74)
	Bad debts written off	-	70.00
	Liabilities and provisions written back	-	(1.12)
	Impairment of financial instruments	(32.26)	36.48
	Amortisation of processing fees income	(21.29)	(17.10)
	Unwinding Income	(8.86)	(7.73)
	Effective interest rate on securities held till maturity	(0.11)	(20.53)
	Dividend income	(0.42)	-
	Interest income	(5,146.04)	(6,080.65)
	Rental income	(74.72)	(105.67)
	Net gain on fair value changes on investments	(1,490.97)	(2,537.59)
	Net gain on derecognition of finanical instruments under amortised cost category	(89.77)	65.18
	Net gain on fair value changes on stock of securities (unrealised)	(102.42)	(295.20)
	Finance costs	10,617.12	8,991.81
	Movement in working capital:		
	Decrease in trade payable and other financial liabilities	(175.14)	(1,099.40)
	Increase/(decrease) in provisions and non-financial liabilities	25.90	(426.64)
	(Increase)/decrease in loans	5,067.77	(1,880.29)
	(Increase)/decrease in trade receivables and other financial assets	(505.64)	2,167.91
	Increase in non-financial assets	(1,052.63)	(574.02)
	Cash generated from operations	**13,185.36**	**4,346.97**
	Income tax paid	(1,677.24)	(1,349.88)
	Net cash generated from operating activities [A]	**11,508.12**	**2,997.09**
(B)	**Cash flow from investing activities**		
	Proceeds from sale/(payment for purchases) of investments (net)	(11,706.84)	(47,957.38)
	Payment for acquisition of property, plant and equipment (including capital advances)	(233.48)	(647.45)
	Payment for acquisition of intangibles	-	(42.25)
	Proceeds from sale of property, plant and equipment	0.04	915.70
	Proceeds/(Investment) in fixed deposits	(0.77)	(0.98)
	Interest income received	4,789.95	4,383.55
	Dividend income received	0.42	-
	Rent income received	71.68	98.21
	Cash used in investing activities [B]	**(7,079.00)**	**(43,250.60)**
(C)	**Cash flow from financing activities**		
	Proceeds from long-term borrowings (including debt securities)	43,500.00	17,512.00
	Repayments of long-term borrowings (including debt securities)	(47,921.29)	(11,198.97)
	Proceeds from /(Repayment of) short term borrowings (net)	16,226.32	43,354.94
	Interest paid	(13,862.42)	(8,690.88)
	Dividends paid	(765.37)	(515.67)
	Repayment of lease liabilities	(243.66)	(192.02)
	Cash (used in) / generated from financing activities [C]	**(3,066.42)**	**40,269.40**
	Net decrease in cash and cash equivalents [A+B+C]	**1,362.70**	**15.89**
	Add: Cash and cash equivalents at the beginning of the year	2,471.53	2,773.26
	Cash and cash equivalents at the end of the year	**3,834.23**	**2,789.15**





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CIN No. L74899MH1993PLC274881

Notes :

1 The above unaudited consolidated financial results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 07 November 2024. The statutory auditors of the Holding Company have carried out limited review of the aforesaid consolidated financial results.

2 The above unaudited consolidated financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

3 The Group is engaged primarily in the business of merchant banking, advisory services, financing and investment activities, stock broking and portfolio management services and accordingly there are no separate reportable segments as per IND AS 108 - Operating Segments.

4 The Holding Company has outstanding borrowings from commercial papers amounting to Rs.68 Crores as at 30 September 2024 out of which Rs.10 Crores are listed on BSE Limited on 15 May 2024.

5 Pursuant to SEBI operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended, to the extent applicable to commercial papers, information as required under Regulation 52 (4) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended ('the Regulation') is given as under:

Particulars	Quarter Ended			Half Year Ended	
	30 September 2024 (Unaudited)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)
Debt equity ratio (times)	2.92	2.94	2.94	2.92	2.94
Debt service coverage ratio (times)	0.43	0.15	0.81	0.22	0.74
Interest services coverage ratio (times)	1.49	1.58	1.58	1.53	1.63
Net worth (Total Equity) (Rs. in lakhs)	98,366.16	97,149.92	90,514.62	98,366.16	90,514.62
Net Profit after tax (Rs. In lakhs)	2,008.15	2,291.82	1,984.21	4,299.97	4,231.32
Earnings per share (basic and diluted) (Rs.)	30.07	34.40	29.78	64.47	63.55
Bad debts to accounts receivable ratio (times)	-	-	0.23	-	0.23
Total debts to total assets (times)	0.74	0.74	0.74	0.74	0.74
Debtors turnover ratio (times)	2.53	4.07	11.12	6.36	15.60
Operating margin (%)	21.81	26.52	21.44	24.11	23.53
Net profit margin (%)	16.71	19.81	15.94	18.23	17.56

Current ratio, Long term debt to working capital ratio, Current liability ratio, Inventory turnover, Liquidity coverage ratio, Outstanding redeemable preference shares (quantity and value) and Capital redemption reserve / debenture redemption reserve are not applicable and hence not furnished. As the said Regulation is applicable to the Holding Company from the quarter ended 30 June 2024, the information required has only been given for the quarter ended 30 June 2024 and quarter and half year ended 30 September 2023 and 30 September 2024 respectively.

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

7 The above unaudited consolidated financial results are to be filed with BSE Limited under Regulation 33 and 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended and will also be available on our website www.akgroup.co.in

For A. K. Capital Services Limited

ATUL KUMAR MITTAL

A. K. Mittal
Managing Director
DIN 00698377

Place: Mumbai
Date: 07 November 2024

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

Date: November 7, 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 September 30, 2024

Dear Sir/ Madam,

This is with reference to the captioned subject and In terms of Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ("Listing Regulations") read with Master circular SEBI/HO/DDHS/PoD1/P/CIR/2023/108 dated July 29, 2022 a Statement indicating the utilization of issue proceeds of listed Commercial Paper is provided in Table A enclosed as **Annexure A.**

Further, in terms of Regulation 52(7A) of the Listing Regulations, a statement confirming NIL deviation or variation, in the format prescribed, in the use of proceeds of issue of listed Commercial Paper, from the objects stated in the offer document, is provided in Table B of the enclosed **Annexure A**.

Request you to kindly take the same on record.

Yours faithfully,
For A. K. Capital Services Limited

MAHESH SHIVPRAKASH BHOOTRA

Digitally signed by MAHESH SHIVPRAKASH BHOOTRA
DN: c=IN, o=PERSONAL, title=3872, pseudonym=7dda9b255ad84819b01f78f0f8702 6cf, 2.5.4.20=cb9b5bb4484f091fe374dc886619a4587e 6f5b0195f94511fa788aec7cd60b1b1, postalCode=400067, st=Maharashtra, serialNumber=7373a4886841ad58090cd16bea 720d6d7d93dcc82fe257df0017d982bc4e302, cn=MAHESH SHIVPRAKASH BHOOTRA
Date: 2024.11.07 19:14:43 +05'30'

Mahesh Bhootra
Chief Financial Officer

Place: Mumbai

A. K. Capital Services Limited
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E-MAIL: akmumbai@akgroup.co.in
WEBSITE: www.akgroup.co.in

Annexure A

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 INR)	Funds utilized (in INR)	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
A. K. Capital Services Limited	INE701G14163	Private Placement	Commercial Paper	15/05/2024	10 Crores	10 Crores	No	NA	NA

B. Statement of deviation/ variation in use of Issue proceeds: Not Applicable

Particulars	Remarks
Name of listed entity	-
Mode of fund raising	-
Type of instrument	-
Date of raising funds	-
Amount raised (Rs. In Crores)	-
Report filed for quarter ended	-
Is there a deviation/ variation in use of funds raised?	-
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	-
If yes, details of the approval so required?	-
Date of approval	-
Explanation for the deviation/ variation	-
Comments of the audit committee after review	-
Comments of the auditors, if any	-

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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.

Yours faithfully,
For A. K. Capital Services Limited
MAHESH SHIVPRAKASH BHOOTRA
Digitally signed by MAHESH SHIVPRAKASH BHOOTRA
DN: c=IN, o=PERSONAL, title=3872, pseudonym=7ddbf8c255ad84819b01f78f0f87026cf, 2.5.4.20=cb9b5bb484f091fe374dc886619a4587eef5b0195f94511fa788aec7cd60b1b1, postalCode=400067, st=Maharashtra, serialNumber=73753e4886841ad58090cd16bea720d6d7d93dcc62fe257df00172d982bc4e302, cn=MAHESH SHIVPRAKASH BHOOTRA
Date: 2024.11.07 19:15:01 +05'30'

Name of signatory: Mahesh Bhootra
Designation: Chief Financial Officer

Place: Mumbai