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,
The Listing Department/Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Reference : BSE Code: 530499

Dear Madam/Sir,

Subject : Outcome of the Meeting held on Saturday, February 8, 2020

With reference to captioned subject, please note that the Board of Directors of the Company at its Meeting held on Saturday, February 8, 2020 which commenced at 12.00 Noon and concluded 1.30 p.m. has inter-alia transacted and approved the following businesses:

1. Pursuant to Regulations 30, 33 and Schedule III (Part A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of un-audited standalone and consolidated financial results of the Company for the quarter ended December 31, 2019.

   The certified true copy of the said un-audited financial results and the Limited Review Report of M/s. PYS & Co. LLP, Chartered Accountants (Firm Registration No.: 012388S/S200048), Statutory Auditors of the Company are attached herewith.

2. On recommendation of the Nomination and Remuneration Committee, re-appointment of Mr. A. K. Mittal (DIN: 00698377), as the Managing Director of the Company, subject to approval of shareholders of the Company at the ensuing general meeting, for a period of five (5) years commencing from April 1, 2020.

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3. Approved the revised Code of Conduct for Prohibition of Insider Trading ("Code") of the Company. The revised Code shall be made available on the Company's website at www.akgroup.co.in

Kindly take the above on records and oblige.

Thanking you.

Yours faithfully,
For A. K. Capital Services Limited



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

Date: February 8, 2020
Place: Mumbai

Encl.: As above

Independent Auditor's Review Report on Quarterly and nine months ended Unaudited Standalone Financial Results of A. K. Capital Services Limited, pursuant to Regulation 33 of 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 nine months ended 31 December 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations 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, (Ind AS 34) "Interim Fianacial Reporting" 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. 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 provide 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section133 of the Companies Act, 2013 as amended, read with releveant 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 Reg. No.:012388S / S200048

PYS & CO LLP Mumbai Chartered Accountants

G. D. Joglekar
Partner
Membership No. 39407
UDIN: 20039407AAAAEW7456
Place: Mumbai
Date: 18 FEB 2020

A. K. Capital Services Limited

Registered and corporate office: 30-38, 3rd Floor, Free Press House, Free Press Journal Marg, 215, Nariman Point, Mumbai - 400021
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 NINE MONTHS ENDED DECEMBER 31, 2019

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Revenue from operations**						
	Sale of services	906.80	335.73	2,024.18	2,010.78	5,016.62	6,458.74
	Net gain on fair value changes	493.56	355.18	(295.16)	1,313.79	27.91	13.71
	Net gain on derecognition of financial instrument under amortised cost category	-	-	-	30.63	-	-
	Interest income	149.35	244.42	371.54	630.54	1,207.09	1,578.25
	Dividend income	-	150.85	-	299.62	151.23	151.23
	Rental income	67.81	67.81	67.83	203.37	203.42	271.12
	Total Revenue from operations	**1,617.52**	**1,153.99**	**2,168.39**	**4,488.73**	**6,606.27**	**8,473.05**
2	Other income	0.39	0.02	0.79	0.56	1.22	19.11
3	**Total Income (1+2)**	**1,617.91**	**1,154.01**	**2,169.18**	**4,489.29**	**6,607.49**	**8,492.16**
4	**Expenses**						
	Finance costs	139.81	195.93	359.02	573.61	1,254.37	1,600.35
	Employee benefits expense	357.19	346.96	364.57	1,003.96	1,236.81	1,618.00
	Depreciation and Amortisation expense	96.09	91.03	29.93	269.92	96.07	123.73
	Other expenses	375.46	186.04	402.50	719.95	1,708.14	1,991.46
	Total expense	**968.55**	**819.96**	**1,156.02**	**2,567.44**	**4,295.39**	**5,333.54**
5	**Profit before exceptional items and tax (3-4)**	**649.36**	**334.05**	**1,013.16**	**1,921.85**	**2,312.10**	**3,158.62**
	Exceptional Items	-	-	-	-	-	-
	Profit before tax	**649.36**	**334.05**	**1,013.16**	**1,921.85**	**2,312.10**	**3,158.62**
6	**Tax expense:**						
	Current tax	185.00	25.00	310.00	425.00	690.00	970.00
	Prior period tax adjustment	(54.99)	-	-	(54.99)	-	(4.97)
	Deferred tax expense/ (credit)	(15.50)	(145.31)	(15.21)	(69.53)	(75.93)	(157.56)
7	**Profit for the period/year (5-6)**	**534.85**	**454.36**	**718.37**	**1,621.37**	**1,698.03**	**2,351.15**
8	**Other comprehensive income, net of tax**						
	Item that will not to be reclassified to the statement of profit and loss	0.46	(0.65)	5.00	(1.84)	51.91	32.15
	Less: Income tax expense on above	(0.11)	6.47	(1.46)	6.84	(15.12)	(9.36)
	Other comprehensive income for the period/year	**0.35**	**5.82**	**3.54**	**5.00**	**36.79**	**22.79**
9	**Total comprehensive income for the period/year (7+8)**	**535.20**	**460.18**	**721.91**	**1,626.37**	**1,734.82**	**2,373.94**
10	**Paid up equity share capital (Face Value of Rs 10 per share)**	660.00	660.00	660.00	660.00	660.00	660.00
11	Other equity excluding Revaluation Reserves as per balance sheet of previous accounting year						37,967.47
12	**Earnings per equity share**						
	Basic (in Rs)	8.10	6.88	10.88	24.57	25.73	35.62
	Diluted (in Rs)	8.10	6.88	10.88	24.57	25.73	35.62

See accompanying notes to the financial results

P.S. & CO. LLP Chartered Accountants Mumbai

A.K. Capital Services Limited

A. K. Capital Services Limited

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CIN No. L74899MH1993PLC274881

Notes :

1 The above financial results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on February 08, 2020

2 The above financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.

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 From April 01, 2019, the Indian Accounting Standard i.e., IND-AS 116 "Leases" became effective, the Company has adopted the standard with modified retrospective approach as per C8 (c) (ii) of IND AS 116 and recognised asset in the form of "Right to use asset", (representing its right of use the leased asset over the lease term) and also liability towards the present value of the balance of future lease payments for the leases, In the statement of profit and loss for the quarter and nine months ended December 31, 2019, the nature of expenses in respect of operating leases has changed from lease rent to depreciation cost for the right of use asset and finance cost for interest accrued on lease liability. To this extent, performance for the quarter and nine months ended December 31, 2019 is not comparable with previous period results. Reconciliation for the effects of the transition on statement of profit and loss for the quarter and nine months ended December 31. 2019.

(Rs in Lakhs)

Adjustments to increase/(decrease) in net profit	Quarter ended December 31, 2019 Comparable basis	Changes due to IND AS 116 increase/(decrease)	Quarter ended December 31, 2019 as reported	Nine months ended December 31, 2019 Comparable basis	Changes due to IND AS 116 increase/(decrease)	Nine months ended December 31, 2019 as reported
Other expenses	437.64	(62.18)	375.46	896.47	(176.52)	719.95
Finance cost	128.82	10.99	139.81	539.38	34.23	573.61
Depreciation and Amortisation expense	36.60	59.49	96.09	102.44	167.48	269.92
Profit before tax	657.66	(8.30)	649.36	1,947.04	(25.19)	1,921.85

5 The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised Provision for Income Tax for quarter and nine months ended on December 31, 2019 and re-measured its deferred tax liabilities based on the rate prescribed in the aforesaid section and recognized the effect of change by revising the annual effective income tax rate. The rate of income tax is changed from 29.12% to 25.168% during the nine months ended December 31, 2019. The remeasurement of accumulated deferred tax liabilities has resulted in a one-time additional deferred tax credit of Rs. 54.29 Lakhs.

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

7 The financial results of the Company will be available on our website www.akgroup.co.in

For A.K. Capital Services Limited

A.K.Mittal
Managing Director
DIN 00698377

Place: Mumbai
Date: February 08, 2020

PYS & CO LLP Mumbai Chartered Accountants

Independent Auditor's Review Report on the quarterly and nine months ended 31 December 2019 Unaudited Consolidated Financial Results of A. K. Capital Services Limited, pursuant to Regulation 33 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 nine months ended 31 December 2019, ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 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'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter and nine months ended 31 December 2018, as reported in these unaudited consolidated financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to review.

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 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 obtained moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primilary to inquiries of the 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 procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, 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. Stockmart Private Limited
   ii. A. K. Wealth Management Private Limited
   iii. A. K. Capital Corporation Private Limited
   iv. A. K. Capital (Singapore) PTE Ltd
   v. A. K. Capital Finance Limited (Formerly known as A. K. Capital Finance Private Limited)
   vi. Family Home Finance Private Limited (step down subsidiary)

PYS & CO LLP * Mumbai * Chartered Accountants

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 information of 3 subsidiaries included in the consolidated unaudited financial results excluding consolidation eliminations, whose interim financial information reflect total revenue of Rs. 5,253.97 Lakhs and Rs. 19,264.32 Lakhs, total profit after tax of Rs. 1,209.99 Lakhs and Rs. 3,596.62 Lakhs and total comprehensive income after tax of Rs. 1,193.13 Lakhs and Rs. 3,586.38 Lakhs, for the quarter and nine months ended 31 December 2019 respectively, as considered in the unaudited consolidated financial results. These unaudited inerim financial information 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 results excluding consolidation eliminations reflect total revenue of Rs. 158.64 Lakhs and Rs. 263.16 Lakhs, total profit after tax of Rs. 94.83 Lakhs and Rs. 34.86 Lakhs and total comprehensive income after tax of Rs. 94.83 Lakhs and Rs. 34.86 Lakhs for the quarter and nine months ended 31 December 2019 respectively, as considered in the unaudited consolidated financial results. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far it relates to the affairs of these subsidiaries is based solely on such unaudited financial results and other unaudited financial information. According to the information and explainations given to us by the Management, these interim financial results are not material to the Group.

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

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

G. D. Joglekar
Partner
Membership No.: 39407
UDIN: 20039407AAAAEX2890

Place: Mumbai
Date: 8 February 2020

A. K. Capital Services Limited

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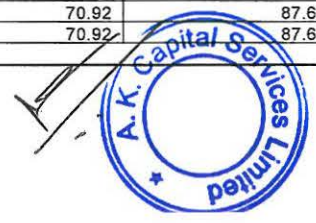
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31/12/2019 (Unaudited)	30/09/2019 (Unaudited)	31/12/2018 (Unaudited)	31/12/2019 (Unaudited)	31/12/2018 (Unaudited)	31/03/2019 (Audited)
1	**Revenue from operations**						
	Sale of services	1,264.00	1,612.36	5,705.21	6,136.58	13,075.21	16,802.16
	Net gain on fair value changes	1,897.79	636.29	622.86	4,093.59	1,238.81	1,940.88
	Net gain on derecognition of finanical instrument under ammortised cost category	-	-	(39.55)	30.63	37.57	37.57
	Fees and commission income	261.42	36.16	1,282.81	457.02	1,330.21	1,553.00
	Interest income	3,399.35	4,194.91	5,476.20	12,455.71	16,782.62	21,413.84
	Dividend income	-	-	0.05	-	3.87	40.48
	Rental income	89.48	89.48	89.00	267.96	265.79	354.65
	Total Revenue from operations	**6,912.04**	**6,569.20**	**13,136.58**	**23,441.49**	**32,734.08**	**42,142.58**
2	Other income	78.71	91.91	1.43	170.94	5.41	24.88
3	**Total Income (1+2)**	**6,990.75**	**6,661.11**	**13,138.01**	**23,612.43**	**32,739.49**	**42,167.46**
4	**Expenses**						
	Finance costs	2,304.52	3,151.62	3,975.45	8,958.54	11,651.27	15,292.19
	Fees and commission expense	193.06	123.38	31.66	395.56	103.90	213.74
	Employee benefits expense	1,162.44	1,280.98	1,195.40	3,549.59	3,659.28	5,088.43
	Net loss on derecognition of finanical instrument under ammortised cost category	64.52	12.62	-	82.43	-	-
	Depreciation and amortization expense	189.09	184.05	67.46	546.96	203.14	267.25
	Provision for expected credit loss	-	(187.19)	-	(187.19)	-	187.19
	Contingent provision for standard assets	27.33	(47.09)	(181.70)	(127.63)	(48.12)	(98.72)
	Other expenses	637.92	1,286.65	3,917.61	4,363.71	9,234.22	11,552.95
	Total expense	**4,578.88**	**5,805.02**	**9,005.88**	**17,581.97**	**24,803.69**	**32,503.03**
5	**Profit before exceptional items and tax (3-4)**	**2,411.87**	**856.09**	**4,132.13**	**6,030.46**	**7,935.80**	**9,664.43**
	Exceptional Items	-	-	-	-	-	-
	Profit before tax	**2,411.87**	**856.09**	**4,132.13**	**6,030.46**	**7,935.80**	**9,664.43**
6	**Tax expense:**						
	Current tax	99.76	356.06	1,003.71	1,230.39	2,327.09	2,760.65
	Prior period tax adjustment	106.52	-	(0.45)	105.32	(0.45)	16.29
	Deferred tax expense/ (credit)	417.31	(559.96)	100.24	(33.67)	(231.00)	(308.99)
7	**Profit for the year (5-6)**	**1,788.28**	**1,059.99**	**3,028.63**	**4,728.42**	**5,840.16**	**7,196.48**
8	**Other comprehensive income, net of tax**						
	Item that will not to be reclassified to the statement of profit and loss	0.42	(15.45)	2.32	(15.91)	77.27	95.61
	Less: Income tax expense on above	1.30	9.29	(5.16)	10.67	(29.03)	(26.87)
	Other comprehensive income for the year	**1.72**	**(6.16)**	**(2.84)**	**(5.24)**	**48.24**	**68.74**
9	**Total comprehensive income for the year (7+8)**	**1,790.00**	**1,053.83**	**3,025.79**	**4,723.18**	**5,888.40**	**7,265.22**
	Total comprehensive income attributable to the owners of the group	1,774.41	1,041.40	2,999.84	4,675.35	5,836.31	7,206.23
	Total comprehensive income attributable to the non-controlling interest	15.59	12.43	25.95	47.83	52.09	58.99
		1,788.28	**1,059.99**	**3,028.63**	**4,728.42**	**5,840.16**	**7,196.48**
	Of the total comprehensive income above, profit for the period attributable to:						
	Profit attributable to owners of the group	1,772.60	1,047.55	3,002.54	4,680.49	5,787.82	7,137.53
	Profit attributable to non-controlling interest	15.68	12.44	26.09	47.93	52.34	58.95
	Of the total comprehensive income above, other comprehensive income for the period attributable to:	**1.72**	**(6.16)**	**(2.84)**	**(5.24)**	**48.24**	**68.74**
	Other comprehensive income attributable to owners of the group	1.81	(6.15)	(2.70)	(5.14)	48.49	68.70
	Other comprehensive income attributable to non-controlling interest	(0.09)	(0.01)	(0.14)	(0.10)	(0.25)	0.04
10	Paid up equity share capital (Face value of Rs. 10 per share)	660.00	660.00	660.00	660.00	660.00	660.00
11	Other equity excluding Revaluation Reserves as per balance sheet of previous accounting year						57,846.30
12	**Earnings per equity share**						
	Basic (in Rs)	26.86	15.87	45.49	70.92	87.69	108.14
	Diluted (in Rs)	26.86	15.87	45.49	70.92	87.69	108.14

See accompanying notes to the financial results





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CIN No. L74899MH1993PLC274881

Notes :

1 The above financial results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on Februrary 08, 2020

2 The above financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.

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 From April 01, 2019, the Indian Accounting Standard ie., IND-AS 116 "Leases" became effective, the Group has adopted the standard with modified retrospective approach as per C8 (c) (ii) of IND AS 116 and recognised asset in the form of "Right to use asset", (representing its right of use the leased asset over the lease term) and also liability towards the present value of the balance of future lease payments for the leases, In the statement of profit and loss for the quarter and nine months ended December 31, 2019, the nature of expenses in respect of operating leases has changed from lease rent to depreciation cost for the right of use asset and finance cost for interest accrued on lease liability. To this extent performance for the current period December 31, 2019 is not comparable with previous period results. Reconciliation for the effects of the transition on statement of profit and loss for the quarter and nine months ended December 31, 2019.

(Rs in Lakhs)

Adjustments to increase/(decrease) in net profit	Quarter ended December 31, 2019 Comparable basis	Changes due to IND AS 116 increase/(decrease)	Quarter ended December 31, 2019 as reported	Nine months ended December 31, 2019 Comparable basis	Changes due to IND AS 116 increase/(decrease)	Nine months ended December 31, 2019 as reported
Other expenses	754.82	(116.90)	637.92	4,702.99	(339.28)	4,363.71
Finance cost	2,284.27	20.25	2,304.52	8,893.89	64.65	8,958.54
Depreciation and Amortisation expense	74.46	114.63	189.09	215.88	331.08	546.96
Profit before tax	2,429.85	(17.98)	2,411.87	6,086.91	(56.45)	6,030.46

5 The Group has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Group has recognised provision for Income Tax for nine months ended on December 31, 2019 and re-measured its deferred tax liabilities based on the rate prescribed in the aforesaid section and recognized the effect of change by revising the effective income tax rate. The rate of income tax is changed from 29.12% to 25.168% during the nine months ended December 31, 2019. The remeasurement of accumulated deferred tax liabilities has resulted in a one-time additional deferred tax credit of Rs. 112.13 Lakhs.

6 The consolidated figures for the corresponding quarter and nine months ended December 31, 2018 are approved by the Board of Directors and have not been subjected to limited review by the auditors.

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

8 The financial results of the Company will be available on our website www.akgroup.co.in

For A.K. Capital Services Limited

A. K. Capital Services Limited

A.K. Mittal
Managing Director
DIN 00698377

Place: Mumbai
Date: February 08, 2020

PYS & CO LLP Mumbai Chartered Accountants

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,
The Listing Department/Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Reference : BSE Code: 530499

Dear Madam/Sir,

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

With reference to captioned subject, this is to inform that, the Board of Directors (on the recommendation of the Nomination and Remuneration Committee), approved the re-appointment of Mr. A. K. Mittal (DIN: 00698377), as the Managing Director of the Company, subject to approval of shareholders of the Company at the ensuing general meeting, for a period of five (5) years commencing from April 1, 2020.

The relevant details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015 read with circular issued thereunder is furnished hereunder as ***Annexure I*** to this letter.

Kindly take the above on records and oblige.

Thanking you.
Yours faithfully,
For A. K. Capital Services Limited

A. K. Capital Services Limited

Tejas Dawda
Company Secretary & Compliance Officer
(ACS No.: A27660)

Date: February 8, 2020
Place: Mumbai

Encl.: As above

A. K. Capital Services Limited

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Annexure I

Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015 pertaining to re-appointment of Mr. A. K. Mittal (DIN: 00698377):

Reason for ~~change/~~re-appointment in the Board	The existing term of Mr. A. K. Mittal, as Managing Director shall expire on March 31, 2020 and the Board of Directors of the Company has extended his term for a further period of five (5) years.
Date of ~~appointment/~~ re-appointment	April 1, 2020
Term of appointment	Five (5) years commencing from April 1, 2020 to March 31, 2025 (Both days inclusive), subject to the approval of shareholders of the Company at the ensuing general meeting. However, pursuant to the applicable provisions of the Companies Act, 2013 and Articles of Association, Mr. A. K. Mittal shall be subject to retire by rotation and may offer himself for re-appointment.
Disclosure of relationship between Directors	Mr. A. K. Mittal is father of Ms. Aditi Mittal, Non-executive Non-independent Director of the Company.
Affirmation	Mr. A. K. Mittal is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Brief Profile of Mr. A. K. Mittal:

Mr. A. K. Mittal acquired the degree of Chartered Accountant in February 1979. Mr. A. K. Mittal started his career with a Delhi-based law firm as an apprentice to manage Direct Tax for the period of 1979 to 1982. This was his 'School of Learning". During three years of his stay with the law firm, he successfully handled several important taxation cases and was one among the top 7 lawyers in the law firm. In 1983, he established his own Chartered Accountancy firm in New Delhi, India.

A. K. Capital Services Limited

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Over a period of time, the Chartered Accountancy firm reached several heights under the guidance and leadership of Mr. Mittal. In the mid-nineties, when Indian Capital Market opened up globally, Mr. Mittal transformed his Chartered Accountancy firm into a Merchant Banking company namely A. K. Capital Services Limited which was mainly engaged in the Fixed Income group securities i.e. bonds and debentures. He aimed at facilitating the common man to reap the benefits from the fixed income markets and to establish platforms that would ensure liquidity and transparency in the Indian Bond markets.

In 1998 A. K. Capital Services Limited (AK Capital) got registered with Securities & Exchange Board of India (SEBI) as a Category I Merchant Banker.

Key Career Highlights

- Heralding A. K. Capital Services Ltd. since incorporation of the Company which is the flagship company of the AK Capital Group & one of the leading Merchants Banks in the Indian Corporate Bond Market.
- Mr. Mittal supervises the primary activity of A. K. Capital Services Limited, which includes Merchant Banking and Investment Banking.
- Over a decade of experience in the Indian bond market, Mr. Mittal and his core team as AK Capital has managed a long list of institutional clients which includes Nationalized and Private sector banks.
- Under his guidance & mentoring, A. K. Capital Services has earned many distinctions one of them being listed as "**200 Best Under a Billion**" company as per the Forbes Asia Magazine dated September 12, 2011.
- Committed to excellence, Mr. Mittal surged the company as the No 1 ranking in Private Placement of corporate bond instrument in India for 5 consecutive years from 2004-05 to 2008-09 (Source : Prime Database in the non-banking category).
- In 2007 the company under the leadership of Mr. Mittal won the **International Financing Review (IFR) "Asia Bond Deal of the Year 2006 Award"** for successfully structuring & placing India's first Perpetual Bond issue for UCO bank.

In July 2010, SME Chambers of India felicitated the organization with "**Entrepreneurship Excellence Award – for the development of the Indian Bond Market".**

Academic Credentials

- Chartered Accountant, LL.B., M.A. (Eco), B. Sc.

A. K. Capital Services Limited