P Y S & CO LLP
CHARTERED ACCOUNTANTS

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

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 2026 ("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: 2026.11.12 19:24:55 +05'30'

Sanjay Kokate
Partner
Membership No.: 130007
UDIN No.: 26130007GROFZO6618

Place: Mumbai
Date: 12 November 2026

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: compliance@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 2026

(Rs. in Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Revenue from operations**						
	Sale of services	1,313.32	1,236.36	4,902.33	2,549.68	6,059.67	9,162.57
	Net gain on fair value changes	567.23	213.85	(792.75)	781.08	23.52	182.36
	Interest income	705.47	973.54	1,426.87	1,679.01	2,870.89	5,765.04
	Dividend income	1,005.14	301.38	959.40	1,306.52	959.40	3,181.18
	Rental income	63.64	58.84	54.67	122.48	109.32	218.63
	Total revenue from operations	**3,654.80**	**2,783.97**	**6,550.52**	**6,438.77**	**10,022.80**	**18,509.78**
2	Other income	69.32	115.21	73.93	184.53	149.02	312.90
3	**Total income (1+2)**	**3,724.12**	**2,899.18**	**6,624.45**	**6,623.30**	**10,171.82**	**18,822.68**
4	**Expenses**						
	Finance costs	708.86	941.93	1,235.29	1,650.79	2,626.87	4,920.53
	Fees and commission expense	28.95	59.08	1,047.06	88.03	1,124.25	1,459.13
	Impairment of financial instruments	-	-	450.00	-	450.00	450.00
	Employee benefits expense	631.99	558.55	855.80	1,190.54	1,544.08	2,971.82
	Depreciation and amortization	95.25	89.91	88.19	185.16	180.74	355.61
	Other expenses	237.73	281.07	438.42	518.80	703.95	1,354.32
	Total expenses	**1,702.78**	**1,930.54**	**4,114.76**	**3,633.32**	**6,629.89**	**11,511.41**
5	**Profit before exceptional items and tax (3-4)**	**2,021.34**	**968.64**	**2,509.69**	**2,989.98**	**3,541.93**	**7,311.27**
6	Exceptional items	-	-	-	-		-
7	**Profit before tax (5-6)**	**2,021.34**	**968.64**	**2,509.69**	**2,989.98**	**3,541.93**	**7,311.27**
8	**Tax expense:**						
	Current tax	78.10	83.60	717.00	161.70	1,007.00	1,324.00
	Deferred tax charge / (credit)	163.41	82.67	(201.18)	246.08	(242.26)	(166.97)
	Tax adjustment for earlier years	-	0.94	-	0.94	-	(4.68)
9	**Profit for the period / year (7-8)**	**1,779.83**	**801.43**	**1,993.87**	**2,581.26**	**2,777.19**	**6,158.92**
10	**Other comprehensive income, net of tax**						
	Item that will not to be reclassified to the statement of profit and loss	(16.14)	4.17	(19.95)	(11.97)	1.98	13.59
	Less: Income tax expense on above	4.07	(1.05)	5.02	3.02	(0.50)	(3.42)
	Other comprehensive income for the period / year	**(12.07)**	**3.12**	**(14.93)**	**(8.95)**	**1.48**	**10.17**
11	**Total comprehensive income for the period / year (9+10)**	**1,767.76**	**804.55**	**1,978.94**	**2,572.31**	**2,778.67**	**6,169.09**
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	-	-	-	-	-	52,055.07
14	**Earnings per equity share**						
	Basic (in Rs.)	26.97	12.14	30.21	39.11	42.08	93.32
	Diluted (in Rs.)	26.97	12.14	30.21	39.11	42.08	93.32

P S R & CO LLP Mumbai Chartered Accountants

A.K. Capital Services Limited

A. K. Capital Services Limited

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CIN No. L74899MH1993PLC274881

PART II - STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2026

Sr. No.	Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
A	**ASSETS**		
	(1) Financial assets		
	(a) Cash and cash equivalents	544.45	213.56
	(b) Bank balances other than (a) above	46.79	44.91
	(c) Trade receivables	175.70	60.39
	(d) Investments	54,246.00	72,829.02
	(e) Other financial assets	39,310.94	26,624.61
	Total financial assets	**94,323.88**	**99,772.49**
	(2) Non-financial assets		
	(a) Current tax assets (net)	572.33	835.66
	(b) Investment property	2,394.12	2,422.89
	(c) Property, plant and equipment	1,492.69	1,420.96
	(d) Intangible assets	1.55	4.79
	(e) Other non-financial assets	603.62	140.74
	Total non-financial assets	**5,064.31**	**4,825.04**
	TOTAL ASSETS	**99,388.19**	**1,04,597.53**
B	**LIABILITIES AND EQUITY**		
	LIABILITIES		
	(1) Financial liabilities		
	(a) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	3.56	9.21
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	80.74	125.76
	(b) Debt securities	11,585.97	11,203.86
	(c) Borrowings (other than debt securities)	33,228.29	39,222.14
	(d) Deposits	81.64	79.95
	(e) Other financial liabilities	447.47	582.24
	Total financial liabilities	**45,427.67**	**51,223.16**
	(2) Non-financial liabilities		
	(a) Provisions	269.67	257.76
	(b) Deferred tax liabilities (net)	476.56	233.49
	(c) Other non-financial liabilities	170.91	168.05
	Total non-financial liabilities	**917.14**	**659.30**
	TOTAL LIABILITIES	**46,344.81**	**51,882.46**
	EQUITY		
	(a) Equity share capital	660.00	660.00
	(b) Other equity	52,383.38	52,055.07
	TOTAL EQUITY	**53,043.38**	**52,715.07**
	TOTAL LIABILITIES AND EQUITY	**99,388.19**	**1,04,597.53**

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PART III - STATEMENT OF UNAUDITED STANDALONE CASH FLOWS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2026

Sr. No.	Particulars	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
A	**Cash flow from/(used in) operating activities**		
	Profit before tax	2,989.98	3,541.93
	Adjustment for:		
	Depreciation and amortization	185.16	180.74
	Impairment on financial instruments	-	450.00
	Interest income on financial assets measured at amortised cost	(4.57)	(4.07)
	Rental income	(122.48)	(109.32)
	Dividend income	(1,306.52)	(959.40)
	Net gain on fair value changes - stock of securities (unrealised)	(752.68)	15.70
	Net gain on fair value changes	45.90	(162.40)
	Interest expenses	1,650.79	2,626.87
	Movement in working capital:		
	Increase/(decrease) in trade payable, deposits and other financial liabilities	(121.94)	406.30
	(Increase)/decrease in stock of securities	(12,916.67)	(25,288.85)
	(Increase)/decrease in trade receivables and other financial assets	865.13	(85.58)
	(Increase)/decrease in other non financial assets	(453.96)	(156.78)
	Increase/(decrease) in provisions	(0.06)	(4.13)
	Increase/(decrease) in other non financial liabilities	6.50	11.93
	Cash generated from operations	**(9,935.42)**	**(19,537.06)**
	Income tax (paid) / refund (net)	100.69	(825.84)
	Cash generated from / (used in) operations [A]	**(9,834.73)**	**(20,362.90)**
B	**Cash flow from/(used in) investing activities**		
	Proceeds from sale/(payment for purchases) of investments (net)	18,537.13	26,262.76
	Payment for acquisition of property, plant and equipment (including capital advances)	(239.21)	(13.33)
	Movement in fixed deposits	4.57	(0.34)
	Interest received on deposits	0.70	0.74
	Dividend received	1,306.52	959.40
	Rent received	118.84	105.67
	Cash generated from/(used in) investing activities [B]	**19,728.55**	**27,314.90**
C	**Cash flow from/(used in) financing activities**		
	Proceeds from/(repayment of) short term borrowings (net)	(4,356.14)	(2,993.39)
	Repayment of long term borrowings	(1,480.77)	(799.32)
	Proceeds from long term borrowings	214.15	-
	Interest paid	(1,615.41)	(2,654.84)
	Dividends paid	(2,244.00)	(924.00)
	Payment of lease liabilities	(80.76)	(73.58)
	Cash generated from/(used in) financing activities [C]	**(9,562.93)**	**(7,445.13)**
	Net increase/(decrease) in cash and cash equivalents [A+B+C]	**330.89**	**(493.13)**
	Add: Cash and cash equivalents at the beginning of the year	213.56	704.39
	Cash and cash equivalents at the end of the period	**544.45**	**211.26**





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 12 November 2026. 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.118 Crores as at 30 September, 2026, out of which Rs.39 crores are listed on BSE Limited.

5 Pursuant to SEBI operational circular SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15 October 2025, 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 30 September 2026 (Unaudited)	Quarter ended 30 June 2026 (Unaudited)	Quarter ended 30 September 2025 (Unaudited)	Half year ended 30 September 2026 (Unaudited)	Half year ended 30 September 2025 (Unaudited)	Year ended 31 March 2026 (Audited)
Debt equity ratio (times)	0.84	0.49	1.38	0.84	1.38	0.96
Debt service coverage ratio (times)	0.62	0.08	0.44	0.60	0.34	0.26
Interest services coverage ratio (times)	3.85	2.03	3.03	2.81	2.35	2.49
Net worth (Total Equity) (Rs. in lakhs)	53,043.38	53,519.62	51,832.65	53,043.38	51,832.65	52,715.07
Net profit after tax (Rs. in lakhs)	1,779.83	801.43	1,993.87	2,581.26	2,777.19	6,158.92
Earnings per share (basic and diluted) (Rs.)	26.97	12.14	30.21	39.11	42.08	93.32
Bad debts to accounts receivable ratio (times)	-	-	-	-	-	-
Total debts to total assets (times)	0.45	0.32	0.57	0.45	0.57	0.48
Debtors turnover ratio (times)	11.13	5.42	19.78	21.60	19.59	28.70
Operating margin (%)	55.31	34.79	38.31	46.44	35.34	39.50
Net profit margin (%)	47.79	27.64	30.10	38.97	27.30	32.72

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.

6 The Board of Directors of the Company in its board meeting held on 12 November, 2026, have declared interim dividend of Rs. 18 per equity share having face value of Rs.10 each for the period ending 30 September 2026, which will result in total cash outflow of Rs. 1,188 Lakhs.

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

8 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

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Date: 2026.11.12 19:17:06 +05'30'

A. K. Mittal
Managing Director
DIN 00698377

Place: Mumbai
Date: 12 November 2026

Independent Auditor's 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

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 2026 ("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 as amended ("the Listing Regulations"), 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 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 (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. 367,575.62 Lakhs as at 30 September 2026, net cash inflows of Rs. 25,895.15 Lakhs for the half year ended on that date, total revenue of Rs. 10,458.00 Lakhs and Rs. 21,695.81 Lakhs and total profit after tax of Rs. 2,369.81 Lakhs and Rs. 4,696.16 Lakhs and total comprehensive income of Rs. 2,337.88 Lakhs and Rs. 4,676.12 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/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 information excluding consolidation eliminations reflect total assets of Rs. 1,802.84 Lakhs as at 30 September 2026, net cash outflows of Rs.180.48 Lakhs for the half year ended on that date, total revenue of Rs. 166.78 Lakhs and Rs. 315.97 Lakhs, total profit/(loss) after tax of Rs. 0.71 Lakhs and Rs. (6.16) Lakhs and total comprehensive income of Rs. 0.71 Lakhs and Rs. (06.16) Lakhs respectively for the quarter and half year ended on that date, as considered in the unaudited consolidated financial results. This 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 subsidiaries is located outside India whose interim 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 interim 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 2026 and average rate for the quarter and half year ended 30 September 2026, 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 P Y S & CO LLP
Chartered Accountants
Firm's Registration No. 012388S/S200048

SANJAY KOKATE
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Date: 2026.11.12 19:26:32 +05'30'



Sanjay Kokate
Partner
Membership No.: 130007
UDIN: 26130007LPSIBB5367
Place: Mumbai
Date: 12 November 2026

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 2026

(Rs. in Lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Revenue from operations**						
	Interest income	8,712.89	9,350.50	8,394.16	18,063.39	16,650.43	34,706.97
	Sale of services	2,627.16	2,866.72	7,143.67	5,493.88	9,366.92	18,116.17
	Net gain on fair value changes	1,916.81	1,692.88	(183.54)	3,609.69	2,698.06	4,121.49
	Net gain on derecognition of financial instruments under amortised cost category	17.41	-	-	9.65	28.38	28.38
	Dividend income	-	2.86	-	2.86	0.59	0.59
	Rental income	63.64	58.84	54.67	122.48	109.32	218.63
	Total revenue from operations	**13,337.91**	**13,971.80**	**15,408.96**	**27,301.95**	**28,853.70**	**57,192.23**
2	Other income	31.55	55.18	34.17	86.73	45.18	109.35
3	**Total income (1+2)**	**13,369.46**	**14,026.98**	**15,443.13**	**27,388.68**	**28,898.88**	**57,301.58**
4	**Expenses**						
	Finance costs	5,371.70	5,917.80	5,842.76	11,289.50	12,003.76	23,742.53
	Fees and commission expense	637.35	514.28	1,480.13	1,151.63	2,292.25	3,427.76
	Net loss on derecognition of financial instruments under amortised cost category	-	7.76	-	-	-	-
	Impairment on financial instruments (net)	65.23	16.55	48.24	81.78	11.38	74.36
	Employee benefits expense	2,355.99	2,487.61	2,678.57	4,843.60	4,984.06	9,898.08
	Depreciation and amortization	274.81	267.69	243.87	542.50	495.59	987.70
	Other expenses	677.28	700.78	1,043.59	1,378.06	1,816.65	3,842.22
	Total expense	**9,382.36**	**9,912.47**	**11,337.16**	**19,287.07**	**21,603.69**	**41,972.65**
5	**Profit before exceptional items and tax (3-4)**	**3,987.10**	**4,114.51**	**4,105.97**	**8,101.61**	**7,295.19**	**15,328.93**
6	Exceptional items	-	-	-	-	-	-
7	**Profit before tax (5-6)**	**3,987.10**	**4,114.51**	**4,105.97**	**8,101.61**	**7,295.19**	**15,328.93**
8	**Tax expense:**						
	Current tax	729.48	949.85	1,337.80	1,679.33	2,190.99	4,393.74
	Deferred tax charge/ (credit)	79.30	336.64	(322.91)	415.94	(377.44)	(446.04)
	Tax adjustment for earlier years	-	1.07	-	1.07	-	(23.25)
9	**Profit for the period / year (7-8)**	**3,178.32**	**2,826.95**	**3,091.08**	**6,005.27**	**5,481.64**	**11,404.48**
10	**Other comprehensive income, net of tax**						
	Item that will not to be reclassified to the statement of profit and loss	(56.95)	17.78	(44.00)	(39.17)	(18.73)	(6.98)
	Less : Income tax expense on above	12.95	(2.77)	10.36	10.18	2.37	(3.63)
	Other comprehensive income for the period / year	**(44.00)**	**15.01**	**(33.64)**	**(28.99)**	**(16.36)**	**(10.61)**
11	**Total comprehensive income for the period / year (9+10)**	**3,134.32**	**2,841.96**	**3,057.44**	**5,976.28**	**5,465.28**	**11,393.87**
	Total comprehensive income attributable to the owners of the group	3,015.02	2,734.53	2,979.72	5,749.55	5,306.83	11,024.70
	Total comprehensive income attributable to the non-controlling interest	119.30	107.43	77.72	226.73	158.45	369.17
	Of the total comprehensive income above, profit for the period / year attributable to:	**3,178.32**	**2,826.95**	**3,091.08**	**6,005.27**	**5,481.64**	**11,404.48**
	Profit attributable to owners of the group	3,058.15	2,719.49	3,012.68	5,777.64	5,322.65	11,035.19
	Profit attributable to non-controlling interest	120.17	107.46	78.40	227.63	158.99	369.29
	Of the total comprehensive income above, other comprehensive income for the period / year attributable to:	**(44.00)**	**15.01**	**(33.64)**	**(28.99)**	**(16.36)**	**(10.61)**
	Other comprehensive income attributable to owners of the group	(43.13)	15.04	(32.96)	(28.09)	(15.82)	(10.49)
	Other comprehensive income attributable to non-controlling interest	(0.87)	(0.03)	(0.68)	(0.90)	(0.54)	(0.12)
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						1,03,981.10
14	**Earnings per equity share**						
	Basic (in Rs)	46.34	41.20	45.65	87.54	80.65	167.20
	Diluted (in Rs)	46.34	41.20	45.65	87.54	80.65	167.20





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CIN No. L74899MH1993PLC274881

PART II - STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2026

Rs. in Lakhs

Sr. No	Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
A	**ASSETS**		
	(1) Financial assets		
	(a) Cash and cash equivalents	32,168.70	6,172.13
	(b) Bank balances other than (a) above	132.13	154.64
	(c) Trade receivables	519.21	686.18
	(d) Loans	98,456.92	88,811.91
	(e) Investments	1,27,687.00	2,43,403.49
	(f) Other financial assets	1,54,294.05	80,670.12
	Total financial assets	**4,13,258.01**	**4,19,898.47**
	(2) Non-financial assets		
	(a) Current tax assets (net)	735.47	976.41
	(b) Deferred tax assets (net)	75.32	70.42
	(c) Investment property	2,394.12	2,422.89
	(d) Property, plant and equipment	3,827.13	4,070.49
	(e) Goodwill	399.97	399.97
	(f) Intangible assets	54.61	61.90
	(g) Other non financial assets	2,071.88	476.09
	Total non-financial assets	**9,558.50**	**8,478.17**
	TOTAL ASSETS	**4,22,816.51**	**4,28,376.64**
B	**LIABILITIES AND EQUITY**		
	LIABILITIES		
	(1) Financial liabilities		
	(a) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	6.88	32.54
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	397.28	328.13
	(b) Debt securities	1,12,240.81	97,465.23
	(c) Borrowings (other than debt securities)	1,87,550.76	2,11,372.66
	(d) Deposits	81.64	79.95
	(e) Other financial liabilities	3,758.75	3,989.28
	Total financial liabilities	**3,04,036.12**	**3,13,267.79**
	(2) Non-financial liabilities		
	(a) Current tax liabilities (net)	7.80	326.18
	(b) Provisions	790.33	707.38
	(c) Deferred tax liabilities (net)	731.04	320.38
	(d) Other non-financial liabilities	486.16	581.93
	Total non-financial liabilities	**2,015.33**	**1,935.87**
	TOTAL LIABILITIES	**3,06,051.45**	**3,15,203.66**
	EQUITY		
	(a) Equity share capital	660.00	660.00
	(b) Other equity	1,07,419.75	1,03,981.10
	(c) Non controlling interest	8,685.31	8,531.88
	TOTAL EQUITY	**1,16,765.06**	**1,13,172.98**
	TOTAL LIABILITIES AND EQUITY	**4,22,816.51**	**4,28,376.64**

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PART III - UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2026

Rs. in Lakhs

Sr. No	Particulars	For the year ended 30 September 2026 (Unaudited)	For the year ended 30 September 2025 (Unaudited)
(A)	**Cash flow from operating activities**		
	Profit before tax	8,101.61	7,295.19
	Adjustment for:		
	Depreciation and amortization	542.50	495.59
	Loss/(Profit) on sale of property, plant and equipment (net)	(0.07)	(0.02)
	Gain on termination/modification/waiver of lease	-	(25.39)
	Liabilities and provisions written back	(20.08)	-
	Impairment of financial instruments	81.78	11.38
	Amortisation of processing fees income	43.93	9.43
	Other interest income	(7.21)	(7.19)
	Effective interest rate on securities held till maturity	(8.40)	-
	Dividend income	(2.86)	(0.59)
	Interest income	(66.59)	(55.78)
	Rental income	(122.48)	(109.32)
	Net gain on fair value changes on investments	(199.87)	(1,577.22)
	Net gain on derecognition of finanical instruments under amortised cost category	(9.65)	(0.39)
	Net gain on fair value changes on stock of securities (unrealised)	(1,729.19)	(98.92)
	Finance costs	1,928.88	2,731.40
	Movement in working capital:		
	Decrease in trade payable, deposits and other financial liabilities	121.38	(656.50)
	Increase in provisions and non-financial liabilities	(49.60)	209.09
	Increase in loans	(9,743.44)	(5,489.79)
	Increase in trade receivables and other financial assets	(71,687.89)	(4,387.34)
	Increase in non-financial assets	(1,568.50)	(720.02)
	Cash used in operations	**(74,395.75)**	**(2,376.39)**
	Income tax paid	(1,757.84)	(2,061.51)
	Net cash used in from operating activities [A]	**(76,153.59)**	**(4,437.90)**
(B)	**Cash flow from investing activities**		
	Proceeds from sale/(payment for purchases) of investments (net)	1,15,937.82	(3,366.54)
	Payment for acquisition of property, plant and equipment and intangible assets (including capital advances)	(313.75)	(135.53)
	Proceeds from sale of property, plant and equipment	53.76	0.05
	Proceeds/(Investment) in fixed deposits	29.19	14.15
	Interest income received	63.40	59.49
	Dividend income received	0.66	0.59
	Rent income received	118.84	105.67
	Cash generated from/(used in) investing activities [B]	**1,15,889.92**	**(3,322.12)**
(C)	**Cash flow from financing activities**		
	Proceeds from long-term borrowings (including debt securities)	46,164.15	26,950.00
	Repayments of long-term borrowings (including debt securities)	(36,181.86)	(31,739.72)
	Proceeds from /(Repayment of) short term borrowings (net)	(19,060.52)	16,357.85
	Interest paid	(1,900.38)	(2,754.05)
	Dividends paid	(2,438.51)	(973.26)
	Repayment of lease liabilities	(322.64)	(291.24)
	Cash generated from/(used in) financing activities [C]	**(13,739.76)**	**7,549.58**
	Net increase in cash and cash equivalents [A+B+C]	**25,996.57**	**(210.44)**
	Add: Cash and cash equivalents at the beginning of the year	6,172.13	2,908.30
	Cash and cash equivalents at the end of the year	**32,168.70**	**2,697.86**

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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 12 November 2026. 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, portfolio management services and fund management services and accordingly there are no separate reportable segments as per IND AS 108 - Operating Segments.

4 The Group has outstanding borrowings from commercial papers amounting to Rs.212 Crores as at 30 September 2026, out of which Rs.118 crores are listed on BSE Limited.

5 Pursuant to SEBI operational circular SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15 October 2025, 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		Year Ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Debt equity ratio (times)	2.57	2.54	3.09	2.57	3.09	2.73
Debt service coverage ratio (times)	0.37	0.23	0.52	0.30	0.41	0.32
Interest services coverage ratio (times)	1.74	1.70	1.70	1.72	1.61	1.65
Net worth (total equity) (Rs. in lakhs)	1,16,765.06	1,15,887.75	1,05,615.54	1,16,765.06	1,05,615.54	1,13,172.96
Net profit after tax (Rs. in lakhs)	3,178.32	2,826.95	3,091.08	6,005.27	5,481.64	11,404.48
Earnings per share (basic and diluted) (Rs.)	46.34	41.20	45.65	87.54	80.65	167.20
Bad debts to accounts receivable ratio (times)	-	-	-	-	-	-
Total debts to total assets (times)	0.71	0.71	0.75	0.71	0.75	0.73
Debtors turnover ratio (times)	5.31	4.96	14.02	9.12	14.51	24.34
Operating margin (%)	29.89	29.45	26.65	29.67	25.28	26.80
Net profit margin (%)	23.77	20.15	20.02	21.93	18.97	19.90

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.

6 The Board of Directors of the Holding Company in its board meeting held on 12 November 2026, have declared an interim dividend of Rs. 18 per equity share having face value of Rs.10 each for the quarter ended 30 September 2026, which will result in total cash outflow of Rs. 1,188 Lakhs.

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

8 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: 12 November 2026

PYS & CO LLP Mumbai Chartered Accountants