A. K. Capital Services Limited

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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 AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2021	31 December 2020	31 March 2020	31 March 2021	31 March 2020
		(Refer Note 4)	(Unaudited)	(Refer Note 4)	(Audited)	(Audited)
1	**Revenue from operations**					
	Sale of services	765.31	974.16	1,304.06	3,658.76	3,314.84
	Net gain on fair value changes	600.54	577.51	32.36	2,034.23	1,346.15
	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	30.63
	Interest income	230.93	227.06	240.09	814.15	870.63
	Dividend income	435.61	-	191.64	481.35	491.26
	Rental income	49.01	49.00	67.75	228.85	271.12
	Total revenue from operations	**2,081.40**	**1,827.73**	**1,835.90**	**7,217.34**	**6,324.63**
2	Other income	41.08	60.91	9.06	117.03	9.62
3	**Total income (1+2)**	**2,122.48**	**1,888.64**	**1,844.96**	**7,334.37**	**6,334.25**
4	**Expenses**					
	Finance costs	263.80	251.11	425.07	975.02	998.68
	Employee benefits expense	455.80	320.91	456.39	1,608.03	1,460.35
	Impairment of financial instruments	121.03	0.33	15.00	136.47	15.00
	Depreciation and amortisation expense	80.11	82.86	82.27	334.55	352.19
	Other expenses	474.88	242.60	567.86	1,032.98	1,287.81
	Total expense	**1,395.62**	**897.81**	**1,546.59**	**4,087.05**	**4,114.03**
5	**Profit before exceptional items and tax (3-4)**	**726.86**	**990.83**	**298.37**	**3,247.32**	**2,220.22**
	Exceptional Items	-	-	-	-	-
	Profit before tax	**726.86**	**990.83**	**298.37**	**3,247.32**	**2,220.22**
6	**Tax expense:**					
	Current tax	131.00	200.00	75.00	731.00	500.00
	Prior period tax adjustments	-	-	-	-	(54.99)
	Deferred tax expense/ (credit)	(40.65)	25.30	(22.39)	(25.25)	(91.92)
7	**Profit for the year / period (5-6)**	**636.51**	**765.53**	**245.76**	**2,541.57**	**1,867.13**
8	**Other comprehensive income, net of tax**					
	Item that will not to be reclassified to the statement of profit and loss	(1.85)	(2.19)	(7.66)	6.01	(9.50)
	Less: Income tax expense on above	0.46	0.55	1.91	(1.52)	8.75
	Other comprehensive income for the year / period	**(1.39)**	**(1.64)**	**(5.75)**	**4.49**	**(0.75)**
9	**Total comprehensive income for the year / period (7+8)**	**635.12**	**763.89**	**240.01**	**2,546.06**	**1,866.38**
10	**Paid up equity share capital (Face Value of Rs 10 per share)**	660.00	660.00	660.00	660.00	660.00
11	Other equity excluding revaluation reserves as per balance sheet of previous accounting year				41,209.66	39,060.46
12	**Earnings per equity share**					
	Basic (in Rs)	9.64	11.60	3.72	38.51	28.29
	Diluted (in Rs)	9.64	11.60	3.72	38.51	28.29





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PART II - STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT 31 MARCH 2021

Rs. in Lakhs

Sr. No.	Particulars	As at 31 March 2021 (Audited)	As at 31 March 2020 (Audited)
A	**ASSETS**		
	(1) Financial assets		
	(a) Cash and cash equivalents	128.74	240.04
	(b) Bank balances other than (a) above	20.05	189.44
	(c) Trade receivables	220.91	29.97
	(d) Loans	45.75	49.95
	(e) Investments	50,032.36	40,817.34
	(f) Other financial assets	231.10	336.97
	Total financial assets	**50,678.91**	**41,663.71**
	(2) Non-financial assets		
	(a) Investment properties	2,709.95	2,767.33
	(b) Property, plant and equipment	698.84	1,018.17
	(c) Intangible assets	20.34	11.54
	(d) Other non financial assets	62.00	41.99
	Total non-financial assets	**3,491.13**	**3,839.03**
	TOTAL ASSETS	**54,170.04**	**45,502.74**
B	**LIABILITIES AND EQUITY**		
	LIABILITIES		
	(1) Financial liabilities		
	(a) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	257.01	391.25
	(b) Borrowings (other than debt securities)	10,696.10	3,689.62
	(c) Deposits	279.18	267.37
	(d) Other financial liabilities	344.69	752.23
	Total financial liabilities	**11,576.98**	**5,100.47**
	(2) Non-financial liabilities		
	(a) Current tax liabilities (net)	127.85	77.56
	(b) Provisions	190.82	166.26
	(c) Deferred tax liabilities (net)	282.53	306.26
	(d) Other non-financial liabilities	122.20	131.73
	Total non-financial liabilities	**723.40**	**681.81**
	TOTAL LIABILITIES	**12,300.38**	**5,782.28**
	EQUITY		
	(a) Equity share capital	660.00	660.00
	(b) Other equity	41,209.66	39,060.46
	TOTAL EQUITY	**41,869.66**	**39,720.46**
	TOTAL LIABILITIES AND EQUITY	**54,170.04**	**45,502.74**

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PART III - STATEMENT OF AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

Rs. in Lakhs

Sr. No	Particulars	For the year ended 31 March 2021 (Audited)	For the year ended 31 March 2020 (Audited)
A	**Cash flow from/(used in) operating activities**		
	Profit before tax	**3,247.32**	**2,220.22**
	Adjustment for:		
	Depreciation and amortisation	334.55	352.19
	Loss / (Profit) on sale of property, plant and equipment	-	61.57
	Bad debts/Deposits written off	5.86	3.01
	Liabilities and provisions written back	(98.05)	-
	Impairment on financial instruments	136.47	15.00
	Gain on termination/modification/waiver of lease	(18.78)	-
	Interest income on deposits	(0.27)	(0.49)
	Interest income on loans and others	(17.74)	(20.80)
	Interest income on investements	(796.14)	(849.34)
	Rental income	(228.85)	(271.12)
	Dividend income	(481.35)	(491.26)
	Net gain on fair value changes	(2,034.23)	(1,346.21)
	Net gain on derecognition of financial instrument under amortised cost category	-	(30.63)
	Interest expenses	975.02	998.68
	Movement in working capital:		
	Increase/(decrease) in trade payable and other financial liabilities	(171.04)	376.90
	(Increase)/decrease in trade receivables and other financial assets	138.96	248.40
	(Increase)/decrease in loans and other financial assets	4.20	75.13
	(Increase)/decrease in other assets	(27.58)	30.55
	Increase/(decrease) in provisions	30.57	(2.15)
	Increase/(decrease) in other liabilities	(9.53)	(27.51)
	Cash generated from/(used in) operations	**989.39**	**1,342.14**
	Income tax paid	(693.69)	(438.32)
	Cash generated from/(used in) operations [A]	**295.70**	**903.82**
B	**Cash flow from/(used in) investing activities**		
	Proceeds from sale/(payment for purchases) of investments (net)	(7,317.26)	3,246.17
	Payment for acquisition of property, plant and equipment (including capital advance)	(5.27)	(257.90)
	Payment for acquisition of intangibles	(8.03)	(7.60)
	Proceeds from sale of property, plant and equipment	-	146.84
	Proceeds/(Investments) in fixed deposits	(6.00)	12.77
	Interest received on investements	744.30	902.62
	Interest received on deposits	-	0.47
	Interest received on loans and others	17.74	9.31
	Dividend received	481.35	491.26
	Rent received	218.00	249.48
	Cash generated from investing activities [B]	**(5,875.17)**	**4,793.42**
C	**Cash flow from/(used in) financing activities**		
	Proceeds/(Repayment) of short term borrowings	8,345.84	(3,678.14)
	Repayment of long term borrowings	(1,331.79)	(1,150.83)
	Proceeds from long term borrowings	-	1,200.00
	Interest paid	(949.05)	(971.04)
	Dividends paid (including dividend distribution tax)	(396.86)	(773.39)
	Payment of lease liabilities	(199.97)	(197.14)
	Cash generated from/(used in) financing activities [C]	**5,468.17**	**(5,570.54)**
	Net increase/(decrease) in cash and cash equivalents [A+B+C]	**(111.30)**	**126.70**
	Add: Cash and cash equivalents at the beginning of the year	240.04	113.34
	Cash and cash equivalents at the end of the year	**128.74**	**240.04**





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CIN No. L74899MH1993PLC274881

Notes :

1 The above audited financial results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on 29 May 2021.

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 The figures reported in the standalone financial results for the quarter ended 31 March 2021 and 31 March 2020 are being the balancing figures between audited figures in respect of the full financial year ended 31 March 2021 and 31 March 2020 and the published unaudited nine months standalone figures upto 31 December 2020 and 31 December 2019, which were subject to limited review by the auditors.

5 The COVID-19 pandemic has significantly impacted economic activities, businesses, individuals across the spectrum. The Company recognizes the need to make reasonable estimation of the impact of this pandemic on the repayment ability of its customers, and make additional provisions as considered appropriate, over-and-above the extant provisions, for expected credit losses. The Company has segmented its portfolio on the basis of various parameters to ascertain the impact of COVID-19 and basis its estimates, assumptions and judgements arrived at the additional impairment which is provided for in its standalone financial results. Given the uncertainty over the potential macro-economic condition, the impact of the COVID-19 may be different from that expected as at the date of approval of these standalone financial results. As per the Company's assessment, this by itself has not resulted into any significant increase in the credit risk. The Company will continue to closely monitor any material changes to future economic conditions and suitable effect will be given in the respective future period.

6 **Code On Social Security, 2020**
The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and the Rules thereunder. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020, and has invited suggestions from the stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account the same once the rules are notified and become effective.

7 The Board of Directors of the Company in its meeting held on 29 May 2021, have recommended a final dividend of Re. 1 per equity share having face value of Rs. 10 each for the year ended 31 March 2021. The same is subject to approval of the shareholders in the ensuing annual general meeting. The proposed dividend if approved at the ensuing annual general meeting will result in total cash outflow of Rs. 66 Lakhs.

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

9 The above audited financial results are to be filed with BSE Limited and will also be available on our website www.akgroup.co.in

PYS & CO LLP Mumbai Chartered Accountants

A. K. CAPITAL SERVICES LTD. MUMBAI

For A. K. Capital Services Limited

ATUL KUMAR MITTAL

Digitally signed by ATUL KUMAR MITTAL
DN: c=IN, o=Personal, pseudonym=2d1246250e8e49660d29234bb9f8b65a7d194d931c7408be2811869a7e0afe5, postalCode=400005, st=MAHARASHTRA, serialNumber=fd3e66815a1143e5a2bedd45aad6610d8adcbf7bad98732ba6eb497fb6836c2f, cn=ATUL KUMAR MITTAL
Date: 2021.05.29 16:18:34 +05'30'

A. K. Mittal
Managing Director
DIN 00698377

Place: Mumbai
Date: 29 May 2021

A. K. Capital Services Limited

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PART I - STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2021 (Refer Note 4)	31 December 2020 (Unaudited)	31 March 2020 (Refer Note 4)	31 March 2021 (Audited)	31 March 2020 (Audited)
1	**Revenue from operations**					
	Interest income	3,198.94	3,213.51	3,553.51	12,427.84	16,220.43
	Sale of services	2,589.81	2,210.28	3,797.51	7,331.24	10,073.87
	Net gain on fair value changes	1,917.33	2,789.44	288.61	8,170.37	4,487.72
	Net gain on derecognition of financial instruments under amortised cost category	48.98	370.74	151.16	561.00	99.36
	Rental income	62.91	58.57	89.92	273.29	357.88
	Total revenue from operations	**7,817.97**	**8,642.54**	**7,880.71**	**28,763.74**	**31,239.26**
2	Other income	45.86	65.30	9.97	150.89	181.42
3	**Total Income (1+2)**	**7,863.83**	**8,707.84**	**7,890.68**	**28,914.63**	**31,420.68**
4	**Expenses**					
	Finance costs	2,145.49	2,154.34	2,561.60	8,278.64	11,520.14
	Fees and commission expense	255.99	450.03	269.26	1,285.35	664.82
	Impairment on financial instruments	168.13	(6.09)	317.82	519.12	3.00
	Employee benefits expense	1,887.17	1,083.85	1,664.78	5,255.18	5,214.37
	Depreciation and amortization expense	179.95	169.98	166.97	695.16	713.93
	Other expenses	1,505.28	891.66	2,406.00	3,045.79	6,769.71
	Total expense	**6,142.01**	**4,743.77**	**7,386.43**	**19,079.24**	**24,885.97**
5	**Profit before exceptional items and tax (3-4)**	**1,721.82**	**3,964.07**	**504.25**	**9,835.39**	**6,534.71**
	Exceptional Items	-	-	-	-	-
	Profit before tax	**1,721.82**	**3,964.07**	**504.25**	**9,835.39**	**6,534.71**
6	**Tax expense:**					
	Current tax	483.08	578.19	412.32	2,371.82	1,642.71
	Prior period tax adjustments	1.14	(2.93)	7.00	1.34	112.32
	Deferred tax expense/ (credit)	(101.51)	226.90	(334.24)	(42.36)	(367.91)
7	**Profit for the period / year (5-6)**	**1,339.11**	**3,161.91**	**419.17**	**7,504.59**	**5,147.59**
8	**Other comprehensive income, net of tax**					
	Item that will not to be reclassified to the statement of profit and loss	(24.66)	(1.71)	(26.52)	(11.96)	(42.43)
	Less: Income tax expense on above	5.56	0.62	3.77	3.73	14.44
	Other comprehensive income for the period / year	**(19.10)**	**(1.09)**	**(22.75)**	**(8.23)**	**(27.99)**
9	**Total comprehensive income for the period / year (7+8)**	**1,320.01**	**3,160.82**	**396.42**	**7,496.36**	**5,119.60**
	Total comprehensive income attributable to the owners of the group	1,308.39	3,135.07	397.40	7,432.09	5,072.75
	Total comprehensive income attributable to the non-controlling interest	11.62	25.75	(0.98)	64.27	46.85
	Of the total comprehensive income above, profit for the period / year attributable to:	**1,339.11**	**3,161.91**	**419.17**	**7,504.59**	**5,147.59**
	Profit attributable to owners of the group	1,327.30	3,136.18	420.10	7,440.08	5,100.59
	Profit attributable to non-controlling interest	11.81	25.73	(0.93)	64.51	47.00
	Of the total comprehensive income above, other comprehensive income for the period / year attributable to:	**(19.10)**	**(1.09)**	**(22.75)**	**(8.23)**	**(27.99)**
	Other comprehensive income attributable to owners of the group	(18.91)	(1.11)	(22.70)	(7.99)	(27.84)
	Other comprehensive income attributable to non-controlling interest	(0.19)	0.02	(0.05)	(0.24)	(0.15)
10	Paid up equity share capital (Face value of Rs. 10 per share)	660.00	660.00	660.00	660.00	660.00
11	Other equity excluding revaluation reserves as per balance sheet of previous accounting year				67,725.28	60,806.52
12	**Earnings per equity share**					
	Basic (in Rs)	20.11	47.52	6.37	112.73	77.28
	Diluted (in Rs)	20.11	47.52	6.37	112.73	77.28

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PART II - STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT 31 MARCH 2021

(Rs. in Lakhs)

Sr. No	Particulars	As at 31 March 2021 (Audited)	As at 31 March 2020 (Audited)
A	**ASSETS**		
	(1) Financial assets		
	(a) Cash and cash equivalents	1,653.01	10,133.72
	(b) Bank balances other than (a) above	95.05	254.44
	(c) Trade receivables	363.01	181.38
	(d) Loans	33,490.06	27,471.00
	(e) Investments	1,09,765.71	59,093.12
	(f) Other financial assets		
	(i) Stock of securities	58,325.29	49,853.26
	(ii) Other financial assets	5,540.08	3,628.48
	Total financial assets	**2,09,232.21**	**1,50,615.40**
	(2) Non-financial assets		
	(a) Current tax assets (net)	20.97	166.07
	(b) Deferred tax assets (net)	281.20	258.84
	(c) Investment properties	3,719.95	3,795.16
	(d) Property, plant and equipment	2,397.87	2,875.55
	(e) Goodwill	399.97	399.97
	(f) Intangible assets	49.43	35.88
	(g) Other non financial assets	315.74	219.79
	Total non-financial assets	**7,185.13**	**7,751.26**
	TOTAL ASSETS	**2,16,417.34**	**1,58,366.66**
B	**LIABILITIES AND EQUITY**		
	LIABILITIES		
	(1) Financial liabilities		
	(a) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	600.49	915.28
	(b) Debt securities	66,299.72	50,722.00
	(c) Borrowings (other than debt securities)	72,492.68	37,118.21
	(d) Deposits	309.07	296.34
	(e) Other financial liabilities	4,397.41	4,057.54
	Total financial liabilities	**1,44,099.37**	**93,109.37**
	(2) Non-financial liabilities		
	(a) Current tax liabilities (net)	247.82	227.16
	(b) Provisions	367.85	312.48
	(c) Deferred tax liabilities (net)	282.53	306.26
	(d) Other non-financial liabilities	336.94	306.56
	Total non-financial liabilities	**1,235.14**	**1,152.46**
	TOTAL LIABILITIES	**1,45,334.51**	**94,261.83**
	EQUITY		
	(a) Equity share capital	660.00	660.00
	(b) Other equity	67,725.28	60,806.52
	(c) Non controlling interest	2,697.55	2,638.31
	TOTAL EQUITY	**71,082.83**	**64,104.83**
	TOTAL LIABILITIES AND EQUITY	**2,16,417.34**	**1,58,366.66**





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PART III - STATEMENT OF AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

(Rs. in Lakhs)

Sr. No	Partculars	For the year ended 31 March 2021 (Audited)	For the year ended 31 March 2020 (Audited)
(A)	**Cash flow from/(used in) operating activities**		
	Profit before tax	9,835.39	6,534.71
	Adjustment for:		
	Depreciation and amortisation	695.16	713.93
	Loss / (Profit) on sale of property, plant and equipment (net)	-	(27.93)
	Gain on termination/modification/waiver of lease	(28.29)	(0.23)
	Loss / (Profit) on redemption of non convertible debenture	-	(80.00)
	Bad debts/Deposits written off	5.86	3.01
	Liabilities and provisions written back	(98.05)	-
	Impairment of financial instruments	519.12	3.00
	Interest income	(5,299.27)	(6,133.48)
	Rental income	(273.29)	(357.88)
	Net gain on fair value changes on investments	(2,945.53)	(3,253.89)
	Net gain on derecognition of finanical instruments under amortised cost category	(561.00)	(99.36)
	Net gain on fair value changes on stock of securities (unrealised)	391.56	739.19
	Interest expenses	8,278.64	11,520.14
	Movement in working capital:		
	Increase/(decrease) in trade payable and other financial liabilities	(225.94)	410.14
	Increase/(decrease) in non-financial liabilities	80.91	(31.57)
	(Increase)/decrease in loans	(6,043.69)	46,181.47
	(Increase)/decrease in trade receivables and other financial assets	(11,080.84)	42,069.91
	(Increase)/decrease in non-financial assets	(96.97)	(29.34)
	Cash (used in)/generated from operations	**(6,846.23)**	**98,161.82**
	Income tax paid	(2,254.23)	(1,549.00)
	Net cash (used in)/generated from operating activities [A]	**(9,100.46)**	**96,612.82**
(B)	**Cash flow from/(used in) investing activities**		
	Proceeds from sale/(payment for purchases) of investments (net)	(47,660.55)	23,151.34
	Payment for acquisition of property, plant and equipment (including capital advance)	(25.93)	(314.79)
	Payment for acquisition of intangibles	(9.62)	(11.20)
	Proceeds from sale of property, plant and equipment	-	422.97
	Proceeds from /(payment for) investments in fixed deposits	159.39	346.96
	Interest income received	5,425.70	4,862.13
	Rent income received	262.44	335.19
	Cash generated from/(used in) investing activities [B]	**(41,848.57)**	**28,792.60**
(C)	**Cash flow from/(used in) financing activities**		
	Proceeds from long-term borrowings (including debt securities)	22,500.00	1,200.00
	Repayments of long-term borrowings (including debt securities)	(31,599.55)	(42,660.92)
	Purchase of CCPS from non-controlling interest	-	(2,500.00)
	Proceeds/(Repayment) of short term borrowings (net)	60,047.76	(58,478.75)
	Interest paid	(7,560.79)	(11,871.38)
	Dividends paid including dividend distribution tax	(521.64)	(1,646.16)
	Payment of lease liabilities	(397.46)	(375.40)
	Cash used in financing activities [C]	**42,468.32**	**(1,16,332.61)**
	Net increase/(decrease) in cash and cash equivalents [A+B+C]	**(8,480.71)**	**9,072.81**
	Add: Cash and cash equivalents at the beginning of the year	10,133.72	1,060.91
	Cash and cash equivalents at the end of the year	**1,653.01**	**10,133.72**





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 29 May 2021.

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

4 The figures reported in the consolidated financial results for the quarter ended 31 March 2021 and 31 March 2020 are being the balancing figures between audited figures in respect of the full financial year ended 31 March 2021 and 31 March 2020 and the published unaudited year to date consolidated figures upto 31 December 2020 and 31 December 2019, which were subject to limited review by the auditors.

5 The COVID-19 pandemic has significantly impacted economic activities, businesses, individuals across the spectrum in the Country. Reserve Bank of India (RBI)'s guidelines dated 27 March 2020, 17 April 2020 and 23 May 2020 relating to 'COVID-19 Regulatory Package', enabled banks, lending institutions and NBFCs to offer a moratorium upto 3 months on repayment of EMIs, payment of interest on line of credit falling due between 01 March 2020 and 31 August 2020 to all eligible borrowers. The respective subsidiaries which are in NBFC category, based on their respective Boards' approved policy, have engaged with its customers whose accounts were Standard as at 29 February 2020, and offered the moratorium as per their need considering the extent of impact due to the pandemic. As on 31 March 2020, the staging of these accounts is on the basis of days past due status as on 29 February 2020 in line with the aforesaid RBI circulars. Further, the Group apart from loans has also invested in non-convertible debentures on which no moratorium has been requested and granted. As per the Group's assessment, this by itself has not resulted into any significant increase in the credit risk.

The impact of COVID-19 on the global economy and how governments, businesses and consumers respond is uncertain. This uncertainly is reflected in the Group's assessment of impairment loss allowance on its loans which are subject to a number of management judgements and estimates. In relation to COVID-19, judgements and assumption include the extent and duration of the pandemic, the impact of actions of government and other authorities and the responses of business and consumers in different industries, along with the associated impact on the global economy. The Group has separately incorporated estimates, assumptions and judgements specific to the impact of the COVID-19 pandemic and the associated support packages in the measurement of impairment loss allowance. The Group has been duly servicing its debt obligations, maintains a healthy capital adequacy ratio and has adequate capital and financial resources to run its business. Taking into consideration the impact arising from the COVID-19 pandemic on the economic environment, the Group has, during the year, continued to undertake a risk assessment of its credit exposure and in addition to the model determined ECL provision. The final impact of this pandemic is very uncertain and the actual impact may be different than that estimated based on the conditions prevailing as at the date of approval of these financial results. The management will continue to closely monitor the material changes in the macro-economic factors impacting the operations of the Group.

6 **Code on Social Security, 2020**
The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and the Rules thereunder. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020, and has invited suggestions from the stakeholders which are under active consideration by the Ministry. The Group will evaluate the rules, assess the impact, if any, and account the same once the rules are notified and become effective.

7 The figures of interest income, sale of services and net gain on fair value changes reported in the consolidated financial results for the quarter and year ended 31 March 2020 have been reclassified. However, there is no impact on the reported profits in the above stated consolidated financial results due to aforesaid reclassifications.

8 The Board of Directors of the Holding Company in its meeting held on 29 May 2021, have recommended a final dividend of Re. 1 per equity share having face value of Rs. 10 each for the year ended 31 March 2021. The same is subject to approval of the shareholders in the ensuing annual general meeting. The proposed dividend if approved at the ensuing annual general meeting will result in total cash outflow of Rs. 66 Lakhs.

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

10 The above audited consolidated financial results are to be filed with BSE Limited and will also be available on our website www.akgroup.co.in

For A. K. Capital Services Limited

ATUL KUMAR MITTAL

Digitally signed by ATUL KUMAR MITTAL
DN: c=IN, o=Personal, pseudonym=2d1246250e8e4f9660d29234bb9f8b65a7d194d931c7408be2811869a7e0afe5, postalCode=400005, st=MAHARASHTRA, serialNumber=fd3e66815a1143e5a2bedd45aad6610d8adcbf7bad98732ba6eb497fb6836c2f, cn=ATUL KUMAR MITTAL
Date: 2021.05.29 16:19:15 +05'30'

A. K. Mittal
Managing Director
DIN 00698377

Place: Mumbai
Date: 29 May 2021