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 HALF YEAR ENDED 30 SEPTEMBER 2020

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2020	30 June 2020	30 September 2019	30 September 2020	30 September 2019	31 March 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Revenue from operations**						
	Sale of services	1,362.24	557.05	335.73	1,919.29	1,103.98	3,314.84
	Net gain on fair value changes	241.12	615.06	355.18	856.18	820.23	1,346.15
	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	30.63	30.63
	Interest income	183.61	172.55	244.42	356.16	481.19	870.63
	Dividend income	45.74	-	150.85	45.74	299.62	491.26
	Rental income	59.96	70.88	67.81	130.84	135.56	271.12
	Total revenue from operations	**1,892.67**	**1,415.54**	**1,153.99**	**3,308.21**	**2,871.21**	**6,324.63**
2	Other income	0.93	14.11	0.02	15.04	0.17	9.62
3	**Total income (1+2)**	**1,893.60**	**1,429.65**	**1,154.01**	**3,323.25**	**2,871.38**	**6,334.25**
4	**Expenses**						
	Finance costs	232.78	227.33	195.93	460.11	433.80	998.68
	Employee benefits expense	511.64	319.68	346.96	831.32	646.77	1,460.35
	Impairment of financial instruments	14.68	0.43	-	15.11	-	15.00
	Depreciation and amortisation expense	84.20	87.38	91.03	171.58	173.83	352.19
	Other expenses	198.53	116.97	186.04	315.50	344.49	1,287.81
	Total expense	**1,041.83**	**751.79**	**819.96**	**1,793.62**	**1,598.89**	**4,114.03**
5	**Profit before exceptional items and tax (3-4)**	**851.77**	**677.86**	**334.05**	**1,529.63**	**1,272.49**	**2,220.22**
	Exceptional Items	-	-	-	-	-	-
	Profit before tax	**851.77**	**677.86**	**334.05**	**1,529.63**	**1,272.49**	**2,220.22**
6	**Tax expense:**						
	Current tax	230.00	170.00	25.00	400.00	240.00	500.00
	Prior period tax adjustments	-	-	-	-		(54.99)
	Deferred tax expense/ (credit)	(5.40)	(4.50)	(145.31)	(9.90)	(54.03)	(91.92)
7	**Profit for the year / period (5-6)**	**627.17**	**512.36**	**454.36**	**1,139.53**	**1,086.52**	**1,867.13**
8	**Other comprehensive income, net of tax**						
	Item that will not to be reclassified to the statement of profit and loss	8.23	1.82	(0.65)	10.05	(2.30)	(9.50)
	Less: Income tax expense on above	(2.07)	(0.46)	6.47	(2.53)	6.95	8.75
	Other comprehensive income for the year / period	**6.16**	**1.36**	**5.82**	**7.52**	**4.65**	**(0.75)**
9	**Total comprehensive income for the year / period (7+8)**	**633.33**	**513.72**	**460.18**	**1,147.05**	**1,091.17**	**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	660.00
11	Other equity excluding revaluation reserves as per balance sheet of previous accounting year						39,060.46
12	**Earnings per equity share**						
	Basic (in Rs)	9.50	7.76	6.88	17.27	16.46	28.29
	Diluted (in Rs)	9.50	7.76	6.88	17.27	16.46	28.29

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PART II - STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2020

(Rs. in Lakhs)

Sr. No.	Particulars	As at 30 September 2020 (Unaudited)	As at 31 March 2020 (Audited)
A	**ASSETS**		
	(1) Financial assets		
	(a) Cash and cash equivalents	46.48	240.04
	(b) Bank balances other than (a) above	82.77	189.44
	(c) Trade receivables	112.65	29.97
	(d) Loans	49.91	49.95
	(e) Investments	60,257.22	40,817.34
	(f) Other financial assets	907.16	336.97
	Total financial assets	**61,456.19**	**41,663.71**
	(2) Non-financial assets		
	(a) Investment properties	2,738.56	2,767.33
	(b) Property, plant and equipment	845.24	1,018.17
	(c) Intangible assets	12.53	11.54
	(d) Other non financial assets	80.43	40.50
	Total non-financial assets	**3,676.76**	**3,837.54**
	TOTAL ASSETS	**65,132.95**	**45,501.25**
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	307.36	389.76
	(b) Borrowings (other than debt securities)	22,310.30	3,689.62
	(c) Deposits	279.18	267.37
	(d) Other financial liabilities	694.76	760.74
	Total financial liabilities	**23,591.60**	**5,107.49**
	(2) Non-financial liabilities		
	(a) Current tax liabilities (net)	202.17	77.56
	(b) Provisions	170.17	166.26
	(c) Deferred tax liabilities (net)	298.89	306.26
	(d) Other non-financial liabilities	68.61	123.22
	Total non-financial liabilities	**739.84**	**673.30**
	TOTAL LIABILITIES	**24,331.44**	**5,780.79**
	(3) EQUITY		
	(a) Equity share capital	660.00	660.00
	(b) Other equity	40,141.51	39,060.46
	TOTAL EQUITY	**40,801.51**	**39,720.46**
	TOTAL LIABILITIES AND EQUITY	**65,132.95**	**45,501.25**





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PART III - STATEMENT OF UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2020

(Rs. in Lakhs)

Sr. No	Particulars	For the half year ended 30 September 2020 (Unaudited)	For the half year ended 30 September 2019 (Unaudited)	For the year ended 31 March 2020 (Audited)
A	**Cash flow from/(used in) operating activities**			
	Profit before tax	1,529.63	1,272.49	2,220.22
	Adjustment for:			
	Depreciation and amortisation	171.58	173.83	352.19
	Loss / (Profit) on sale of property, plant and equipment	-	-	61.57
	Bad debts	-	-	3.01
	Impairment on financial instruments	15.11	-	15.00
	Gain on termination of leases	(0.69)	-	-
	Gain on modification of leases	(12.31)	-	-
	Gain on waiver of rent	(2.04)	-	-
	Interest income on deposits	(0.14)	(0.40)	(0.49)
	Interest income on loans and others	(8.81)	(11.38)	(20.80)
	Interest income on investements	(347.21)	(469.41)	(849.34)
	Rental income	(130.84)	(135.56)	(271.12)
	Dividend income	(45.74)	-	(491.26)
	Net gain on fair value changes	(856.18)	(850.86)	(1,376.84)
	Interest expenses	460.11	433.80	998.68
	Movement in working capital:			
	Increase/(decrease) in trade payable and other financial liabilities	10.18	319.00	383.92
	(Increase)/decrease in trade receivables and other financial assets	63.86	(1,539.79)	248.40
	(Increase)/decrease in loans and other financial assets	0.04	67.29	75.13
	(Increase)/decrease in other assets	(46.93)	10.69	32.04
	Increase/(decrease) in provisions	13.96	6.41	(2.15)
	Increase/(decrease) in other liabilities	(54.61)	(95.45)	(36.02)
	Cash generated from/(used in) operations	**758.97**	**(819.34)**	**1,342.14**
	Income tax paid	(275.39)	(179.21)	(438.32)
	Cash generated from/(used in) operations [A]	**483.58**	**(998.55)**	**903.82**
B	**Cash flow from/(used in) investing activities**			
	Proceeds from sale/(payment for purchases) of investments (net)	(18,943.09)	660.75	3,246.17
	Payment for acquisition of property, plant and equipment (including capital advance)	(0.52)	(259.13)	(257.90)
	Payment for acquisition of intangibles	(4.87)	-	(7.60)
	Proceeds from sale of property, plant and equipment	-	-	146.84
	Proceeds/(Investments) in fixed deposits	-	7.45	12.77
	Interest received on investements	83.04	408.99	902.62
	Interest received on deposits	0.01	0.30	0.47
	Interest received on loans and others	8.81	5.90	9.31
	Dividend received	45.74	-	491.26
	Rent received	119.99	135.56	249.48
	Cash generated from investing activities [B]	**(18,690.89)**	**959.82**	**4,793.42**
C	**Cash flow from/(used in) financing activities**			
	Proceeds/(Repayment) of short term borrowings	19,293.30	1,513.00	(3,678.14)
	Repayment of long term borrowings	(665.62)	(545.88)	(1,150.83)
	Proceeds from long term borrowings	-	-	1,200.00
	Interest paid	(447.20)	(423.06)	(971.04)
	Dividends paid (including dividend distribution tax)	(66.00)	(415.46)	(773.39)
	Payment of lease liabilities	(100.73)	(91.09)	(197.14)
	Cash generated from/(used in) financing activities [C]	**18,013.75**	**37.51**	**(5,570.54)**
	Net increase/(decrease) in cash and cash equivalents [A+B+C]	**(193.56)**	**(1.22)**	**126.70**
	Add: Cash and cash equivalents at the beginning of the year	240.04	113.34	113.34
	Cash and cash equivalents at the end of the year	**46.48**	**112.12**	**240.04**

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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 meetings held on 07 November 2020 and subjected to limited review by statutory auditors.

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 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 members of the Company in its annual general meeting held on 19 September 2020, have approved a final dividend of Re. 1 per equity share having face value of Rs. 10 each for the year ended 31 March 2020, which resulted in total cash outflow of Rs.66 Lakhs.

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

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

Place: Mumbai
Date: 07 November 2020

For A. K. Capital Services Limited

ATUL KUMAR MITTAL

Digitally signed by ATUL KUMAR MITTAL
DN: c=IN, o=Personal, postalCode=400005, st=MAHARASHTRA, serialNumber=fd3e66815a1143e5a2bedd45aad6610d8adcbf7baa98732ba6eb497fb6836c2f, cn=ATUL KUMAR MITTAL
Date: 2020.11.07 15:26:10 +05'30'

A. K. Mittal
Managing Director
DIN 00698377

A. K. Capital Services Limited

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PART I - STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF ENDED 30 SEPTEMBER 2020

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2020 (Unaudited)	30 June 2020 (Unaudited)	30 September 2019 (Unaudited)	30 September 2020 (Unaudited)	30 September 2019 (Unaudited)	31 March 2020 (Audited)
1	**Revenue from operations**						
	Interest income	2,871.53	3,143.86	4,279.56	6,015.39	9,233.67	16,251.42
	Sale of services	1,747.38	783.77	1,534.99	2,531.15	4,798.19	10,042.88
	Net gain on fair value changes	1,795.20	1,668.40	665.17	3,463.60	2,287.97	4,487.72
	Net gain on derecognition of finanical instruments under amortised cost category	148.70	-	5.29	141.28	30.63	99.36
	Rental income	71.11	80.70	89.48	151.81	178.48	357.88
	Total revenue from operations	**6,633.92**	**5,676.73**	**6,574.49**	**12,303.23**	**16,528.94**	**31,239.26**
2	Other income	7.35	32.38	91.91	39.73	92.74	181.42
3	**Total Income (1+2)**	**6,641.27**	**5,709.11**	**6,666.40**	**12,342.96**	**16,621.68**	**31,420.68**
4	**Expenses**						
	Finance costs	1,936.32	2,042.49	3,157.03	3,978.81	6,659.43	11,520.14
	Fees and commission expense	293.92	285.41	123.38	579.33	202.50	664.82
	Impairment on financial instruments	364.11	(7.03)	(234.28)	357.08	(342.15)	3.00
	Employee benefits expense	1,237.72	1,046.44	1,280.98	2,284.16	2,387.15	5,214.37
	Net loss on derecognition of finanical instrument under ammortised cost category	-	7.42	17.91	-	17.91	-
	Depreciation and amortization expense	170.97	174.26	184.05	345.23	357.87	713.93
	Other expenses	402.30	246.55	1,281.24	648.85	3,720.38	6,769.71
	Total expense	**4,405.34**	**3,795.54**	**5,810.31**	**8,193.46**	**13,003.09**	**24,885.97**
5	**Profit before exceptional items and tax (3-4)**	**2,235.93**	**1,913.57**	**856.09**	**4,149.50**	**3,618.59**	**6,534.71**
	Exceptional Items	-	-	-	-	-	-
	Profit before tax	**2,235.93**	**1,913.57**	**856.09**	**4,149.50**	**3,618.59**	**6,534.71**
6	**Tax expense:**						
	Current tax	687.31	623.24	356.06	1,310.55	1,130.63	1,642.71
	Prior period tax adjustments	-	3.13	-	3.13	(1.20)	112.32
	Deferred tax expense/ (credit)	(86.93)	(80.82)	(559.96)	(167.75)	(450.98)	(367.91)
7	**Profit for the period / year (5-6)**	**1,635.55**	**1,368.02**	**1,059.99**	**3,003.57**	**2,940.14**	**5,147.59**
8	**Other comprehensive income, net of tax**						
	Item that will not to be reclassified to the statement of profit and loss	7.12	7.29	(15.45)	14.41	(16.33)	(42.43)
	Less: Income tax expense on above	(2.78)	0.33	9.29	(2.45)	9.37	14.44
	Other comprehensive income for the period / year	**4.34**	**7.62**	**(6.16)**	**11.96**	**(6.96)**	**(27.99)**
9	**Total comprehensive income for the period / year (7+8)**	**1,639.89**	**1,375.64**	**1,053.83**	**3,015.53**	**2,933.18**	**5,119.60**
	Total comprehensive income attributable to the owners of the group	1,626.05	1,362.58	1,041.40	2,988.63	2,900.94	5,072.75
	Total comprehensive income attributable to the non-controlling interest	13.84	13.06	12.43	26.90	32.24	46.85
	Of the total comprehensive income above, profit for the period / year attributable to:	**1,635.55**	**1,368.02**	**1,059.99**	**3,003.57**	**2,940.14**	**5,147.59**
	Profit attributable to owners of the group	1,621.66	1,354.94	1,047.55	2,976.60	2,907.89	5,100.59
	Profit attributable to non-controlling interest	13.89	13.08	12.44	26.97	32.25	47.00
	Of the total comprehensive income above, other comprehensive income for the period / year attributable to:	**4.34**	**7.62**	**(6.16)**	**11.96**	**(6.96)**	**(27.99)**
	Other comprehensive income attributable to owners of the group	4.39	7.64	(6.15)	12.03	(6.95)	(27.84)
	Other comprehensive income attributable to non-controlling interest	(0.05)	(0.02)	(0.01)	(0.07)	(0.01)	(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	660.00
11	Other equity excluding revaluation reserves as per balance sheet of previous accounting year						60,806.52
12	**Earnings per equity share**						
	Basic (in Rs)	24.57	20.53	15.87	45.10	44.06	77.28
	Diluted (in Rs)	24.57	20.53	15.87	45.10	44.06	77.28

PYS & CO LLP Chartered Accountants Mumbai

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PART II - STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2020

(Rs. in Lakhs)

Sr. No	Particulars	As at 30 September 2020 (Unaudited)	As at 31 March 2020 (Audited)
A	**ASSETS**		
	(1) Financial assets		
	(a) Cash and cash equivalents	2,900.81	10,133.72
	(b) Bank balances other than (a) above	157.77	254.44
	(c) Trade receivables	217.28	181.38
	(d) Loans	21,685.93	27,471.00
	(e) Investments	72,638.47	59,093.12
	(f) Other financial assets		
	(i) Stock of securities	45,614.29	49,853.26
	(ii) Other financial assets	21,917.49	3,628.48
	Total financial assets	**1,65,132.04**	**1,50,615.40**
	(2) Non-financial assets		
	(a) Current tax assets (net)	58.42	166.07
	(b) Deferred tax assets (net)	416.77	258.84
	(c) Investment properties	3,757.45	3,795.16
	(d) Property, plant and equipment	2,541.62	2,875.55
	(e) Goodwill	399.97	399.97
	(f) Intangible assets	27.81	35.88
	(g) Other non financial assets	259.84	218.30
	Total non-financial assets	**7,461.88**	**7,749.77**
	TOTAL ASSETS	**1,72,593.92**	**1,58,365.17**
B	**LIABILITIES AND EQUITY**		
	LIABILITIES		
	(1) Financial liabilities		
	(a) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	0.20
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	648.74	1,000.64
	(b) Debt securities	56,453.10	50,722.00
	(c) Borrowings (other than debt securities)	43,161.70	37,118.21
	(d) Deposits	309.07	296.34
	(e) Other financial liabilities	3,507.61	3,977.34
	Total financial liabilities	**1,04,080.22**	**93,114.73**
	(2) Non-financial liabilities		
	(a) Current tax liabilities (net)	732.73	227.16
	(b) Provisions	330.02	312.48
	(c) Deferred tax liabilities (net)	298.89	306.26
	(d) Other non-financial liabilities	112.96	299.71
	Total non-financial liabilities	**1,474.60**	**1,145.61**
	TOTAL LIABILITIES	**1,05,554.82**	**94,260.34**
	EQUITY		
	(a) Equity share capital	660.00	660.00
	(b) Other equity	63,714.73	60,806.52
	(c) Non controlling interest	2,664.37	2,638.31
	TOTAL EQUITY	**67,039.10**	**64,104.83**
	TOTAL LIABILITIES AND EQUITY	**1,72,593.92**	**1,58,365.17**

PYS & CO LLP Chartered Accountants Mumbai

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PART III - STATEMENT OF UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2020

(Rs. in Lakhs)

Sr. No	Partculars	For the half year ended 30 September 2020 (Unaudited)	For the half year ended 30 September 2019 (Unaudited)	For the year ended 31 March 2020 (Audited)
(A)	**Cash flow from/(used in) operating activities**			
	Profit before tax	4,149.50	3,618.59	6,534.71
	Adjustment for:			
	Depreciation and amortisation	345.23	357.87	713.93
	Loss / (Profit) on sale of property, plant and equipment (net)	-	-	(27.93)
	Gain on termination of leases	(4.31)	-	(0.23)
	Gain on modification of leases	(18.20)	-	-
	Gain on waiver of rent	(2.04)	-	-
	Loss / (Profit) on redemption of non convertible debenture	-	-	(80.00)
	Bad debts	-	-	3.01
	Impairment of financial instruments	357.08	(342.15)	3.00
	Interest income	(2,528.50)	(9,056.36)	(6,133.48)
	Rental income	(151.81)	(178.48)	(357.88)
	Net gain on fair value changes	(218.06)	(2,208.52)	(3,353.25)
	Interest expenses	3,978.81	6,659.43	11,520.14
	Movement in working capital:			
	Increase/(decrease) in trade payable and other financial liabilities	(160.53)	687.86	437.45
	Increase/(decrease) in non-financial liabilities	(154.80)	(407.00)	(60.37)
	(Increase)/decrease in loans	5,804.62	38,684.42	46,181.47
	(Increase)/decrease in trade receivables and other financial assets	(15,451.88)	2,135.63	42,809.10
	(Increase)/decrease in non-financial assets	(41.54)	1,259.53	(27.85)
	Cash (used in)/generated from operations	**(4,096.43)**	**41,210.82**	**98,161.82**
	Income tax paid	(700.48)	(771.80)	(1,549.00)
	Net cash (used in)/generated from operating activities [A]	**(4,796.91)**	**40,439.02**	**96,612.82**
(B)	**Cash flow from/(used in) investing activities**			
	Proceeds from sale/(payment for purchases) of investments (net)	(12,955.61)	5,163.03	23,151.34
	Payment for acquisition of property, plant and equipment (including capital advance)	(6.50)	(513.32)	(314.79)
	Payment for acquisition of intangibles	(4.87)	(11.22)	(11.20)
	Proceeds from sale of property, plant and equipment	-	-	422.97
	Proceeds from /(payment for) investments in fixed deposits	96.67	494.36	346.96
	Interest income received	3,151.20	6,399.96	4,862.13
	Rent income received	140.96	178.48	335.19
	Cash generated from/(used in) investing activities [B]	**(9,578.15)**	**11,711.29**	**28,792.60**
(C)	**Cash flow from/(used in) financing activities**			
	Proceeds from long-term borrowings (including debt securities)	10,000.00	-	1,200.00
	Repayments of long-term borrowings (including debt securities)	(21,784.98)	(18,756.69)	(42,660.92)
	Purchase of CCPS from non-controlling interest	-	-	(2,500.00)
	Proceeds/(Repayment) of short term borrowings (net)	23,559.57	(20,644.19)	(58,478.75)
	Interest paid	(4,354.05)	(6,747.24)	(11,871.38)
	Dividends paid including dividend distribution tax	(86.33)	(991.64)	(1,646.16)
	Payment of lease liabilities	(192.06)	(91.09)	(375.40)
	Cash used in financing activities [C]	**7,142.15**	**(47,230.85)**	**(1,16,332.61)**
	Net increase/(decrease) in cash and cash equivalents [A+B+C]	**(7,232.91)**	**4,919.46**	**9,072.81**
	Add: Cash and cash equivalents at the beginning of the year	10,133.72	1,060.91	1,060.91
	Cash and cash equivalents at the end of the year	**2,900.81**	**5,980.37**	**10,133.72**





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
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CIN No. L74899MH1993PLC274881

Notes :

1 The above unaudited consolidated financial results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on 07 November 2020 and subjected to limited review by statutory auditors.

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 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 and advisory services and accordingly there are no separate reportable segments as per IND AS 108 - Operating Segments. The Group operates in a single geographical segment i.e. domestic.

4 The COVID-19 pandemic has significantly impacted economic activities, businesses, individuals across the spectrum in the Country. Reserve Bank of India (RBI)'s guidelines relating to 'COVID-19 Regulatory Package' dated 27 March 2020 and subsequent guidelines dated 17 April 2020 and 23 May 2020 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 May 2020 to all eligible borrowers, which has been extended for a further period of 3 months upto 31 August 2020 via RBI circular dated 23 May 2020. In line with the aforesaid circular, two subsidiary companies have offered the moratorium to its customers as per their needs, whose accounts were standard as at 29 February 2020 based on their respective Boards' approved policy. 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 Group recognizes the need to make reasonable estimation of the impact of this pandemic on the repayment ability of its borrowers, and make additional provisions as considered appropriate, over-and-above the extant provisions, for expected credit losses. The Group has segmented its portfolio on the basis of various parameters to ascertain the impact of COVID-19 and basis of its estimates, assumptions and judgements arrived at the additional impairment which is provided for in its financial results. Given the uncertainty over the potential macro-economic condition, the impact of the COVID-19 may affect the underlying assumptions and estimates used to prepare the financial results, which may be different from that considered as at the date of approval of these financial results. The Group will continue to closely monitor any material changes to future economic conditions and suitable effect will be given in the respective future period.

5 The members of the Holding Company in its annual general meeting held on 19 September 2020, have approved a final dividend of Re. 1 per equity share having face value of Rs. 10 each for the year ended 31 March 2020, which resulted in total cash outflow of Rs. 66 Lakhs.

6 Other financial assets includes Rs.18,800 lakhs collaterlised lending given through online platform of The Clearing Corporation of India Limited.

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 half year ended 30 September 2019 and for the 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 previous period figures have been regrouped/reclassified wherever necessary to conform to current period's presentation.

9 The unaudited consolidated financial results of the Group will be available on our website www.akgroup.co.in

Place: Mumbai
Date: 07 November 2020

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, postalCode=400005, st=MAHARASHTRA, serialNumber=fd3e66815a1143e5a2bed645aad6610d8a6b3f3ba9987120a4eb4979b683bc2f, cn=ATUL KUMAR MITTAL
Date: 2020.11.07 15:25:36 +05'30'

A. K. Mittal
Managing Director
DIN 00698377