A. K. Capital Services Limited

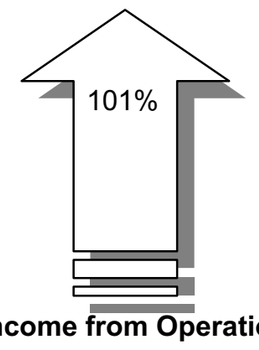
Registered office: Flat no. N, Sagar Apartments, 6, Tilak Marg, New Delhi - 110 001

Leader in Indian Bond Market
Total amount of Corporate Debt managed
in last 3 years - (app.) Rs. 57,000 crore (app. $14.25 billion)

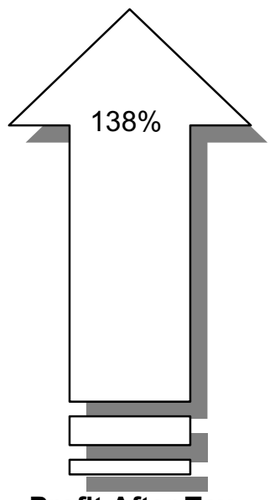
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 DECEMBER , 2007

(Rupees in lacs)

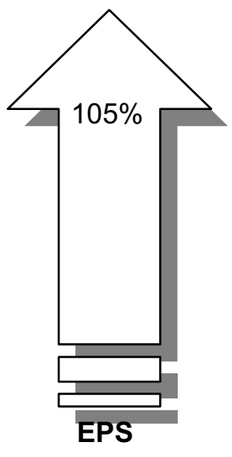
	Particulars	Quarter ended		Nine Months ended		Year ended
		31.12.2007	31.12.2006	31.12.2007	31.12.2006	31.03.2007
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations	2,637.64	1,314.99	5,847.93	3,276.55	4,688.32
2	Other Income	0.12	-	0.39	0.12	0.44
3	**Total Income (1+2)**	**2,637.76**	**1,314.99**	**5,848.32**	**3,276.67**	**4,688.76**
4	Expenditure					
	(a) Personnel cost	200.50	118.15	492.87	340.05	437.72
	(b) Operating expenditure	339.92	230.74	997.68	727.62	1,132.55
	(c) Rent expenditure	141.57	106.13	396.14	299.11	427.57
	(d) Selling expenditure	556.26	309.51	876.01	565.79	814.97
	(e) Depreciation	19.04	10.33	54.02	22.33	45.18
	(f) Miscllaneous expenditure written off	-	-	-	-	3.51
	Total	**1,257.29**	**774.86**	**2,816.72**	**1,954.90**	**2,861.50**
5	Interest	10.50	18.63	14.85	23.63	51.35
6	**Profit before tax (3-4-5)**	**1,369.97**	**521.50**	**3,016.75**	**1,298.14**	**1,775.91**
7	Provision for tax	460.00	138.70	1,039.12	287.70	409.43
8	**Net Profit after tax (6-7)**	**909.97**	**382.80**	**1,977.63**	**1,010.44**	**1,366.48**
9	Less: Prior period items	-	-	-	-	74.44
10	**Net Profit after prior period items (8-9)**	**909.97**	**382.80**	**1,977.63**	**1,010.44**	**1,292.04**
11	Paid-up Equity Share Capital (Face Value Rs.10 per share)	580.00	500.00	580.00	500.00	500.00
12	Paid-up Preference Share Capital (Face Value Rs.225 per share)	1,800.00	-	1,800.00	-	-
13	Reserves excluding Revaluation Reserves	-	-	-	-	2,970.05
14	Earning per Share - Basic (in Rs.)	**15.69**	**7.66**	**34.10**	**20.21**	**27.33**
	- Diluted (in Rs.)	**9.48**	**7.66**	**20.60**	**20.21**	**27.33**
15	**Public shareholding**					
	- Number of Shares	2,516,401	1,716,401	2,516,401	1,716,401	1,716,401
	- Percentage of shareholding	43.39	34.33	43.39	34.33	34.33



Income from Operations



Profit After Tax



EPS

(Quarterly Highlights)
(December 2007)

Notes

1. The above results have been reviewed by the Audit committee and thereafter the Board of Directors have taken it on record at the board meeting held on 23rd January, 2008.
2. The Company has single reportable segment viz., Merchant banking and advisory services, for the purpose of Accounting Standard 17 on "Segment Reporting".
3. Provision for taxation includes :-

	For the quarter ended 31.12.2007
a) Current Tax	439.22
b) Fringe Benefit Tax	22.70
c) Deferred	(1.92)

4. The Company had investor complaints pending at the beginning of the quarter: NIL, received during the quarter: 5, disposed Off during the quarter: 5 and pending at the end of the quarter: NIL.
5. Previous quarter's/ period's figures have been regrouped/rearranged, wherever necessary to make it comparable with the current quarter/ period.
6. The above result is subject to Limited Review by the Auditors.
7. The Company has allotted 800,000 equity shares @ Rs.225 per share and 800,000 Convertible Cumulative Preference Shares @ Rs.225 per share on preferential basis to FirstRand (Ireland) PLC which is private equity arm of FirstRand Group, one of the largest financial groups of South Africa with International presence in UK, Australia, Ireland, Mauritius, etc.
8. The Company has allotted 3,000,000 Convertible Warrants @ Rs.225 per Warrant to Promoter Group and others on preferential basis.

For A. K. Capital Services Limited

sd/-
Anshu
Chairperson

Place : Mumbai
Dated : 23 January 2008