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 AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2020

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2020	31 December 2019	31 March 2019	31 March 2020	31 March 2019
		(Refer Note 4)	(Unaudited)	(Refer Note 4)	(Audited)	(Audited)
1	**Revenue from operations**					
	Sale of services	1,304.06	906.80	1,442.12	3,314.84	6,458.74
	Net gain on fair value changes	32.36	493.56	(14.20)	1,346.15	13.71
	Net gain on derecognition of financial instrument under amortised cost category	-	-	-	30.63	-
	Interest income	240.09	149.35	371.16	870.63	1,578.25
	Dividend income	191.64	-	-	491.26	151.23
	Rental income	67.75	67.81	67.70	271.12	271.12
	Total revenue from operations	**1,835.90**	**1,617.52**	**1,866.78**	**6,324.63**	**8,473.05**
2	Other income	9.06	0.39	17.89	9.62	19.11
3	**Total income (1+2)**	**1,844.96**	**1,617.91**	**1,884.67**	**6,334.25**	**8,492.16**
4	**Expenses**					
	Finance costs	425.07	139.81	345.98	998.68	1,600.35
	Employee benefits expense	456.39	357.19	381.19	1,460.35	1,618.00
	Impairment of financial instruments	15.00	-	-	15.00	-
	Depreciation and amortisation expense	82.27	96.09	27.66	352.19	123.73
	Other expenses	567.86	375.46	283.32	1,287.81	1,991.46
	Total expense	**1,546.59**	**968.55**	**1,038.15**	**4,114.03**	**5,333.54**
5	**Profit before exceptional items and tax (3-4)**	**298.37**	**649.36**	**846.52**	**2,220.22**	**3,158.62**
	Exceptional Items	-	-	-	-	-
	Profit before tax	**298.37**	**649.36**	**846.52**	**2,220.22**	**3,158.62**
6	**Tax expense:**					
	Current tax	75.00	185.00	280.00	500.00	970.00
	Prior period tax adjustments	-	(54.99)	(4.97)	(54.99)	(4.97)
	Deferred tax expense/ (credit)	(22.39)	(15.50)	(81.63)	(91.92)	(157.56)
7	**Profit for the year / period (5-6)**	**245.76**	**534.85**	**653.12**	**1,867.13**	**2,351.15**
8	**Other comprehensive income, net of tax**					
	Item that will not to be reclassified to the statement of profit and loss	(7.66)	0.46	(19.76)	(9.50)	32.15
	Less: Income tax expense on above	1.91	(0.11)	5.76	8.75	(9.36)
	Other comprehensive income for the year / period	**(5.75)**	**0.35**	**(14.00)**	**(0.75)**	**22.79**
9	**Total comprehensive income for the year / period (7+8)**	**240.01**	**535.20**	**639.12**	**1,866.38**	**2,373.94**
10	**Paid up equity share capital (Face Value of Rs 10 per share)**	660.00	660.00	660.00	660.00	660.00
11	Other equity excluding revaluation reserves as per balance sheet of previous accounting year				39,060.46	37,967.47
12	**Earnings per equity share**					
	Basic (in Rs)	3.72	8.10	9.90	28.29	35.62
	Diluted (in Rs)	3.72	8.10	9.90	28.29	35.62

PYS & CO LLP Mumbai Chartered Accountants

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 II - STATEMENT OF AUDITED STANDLONE ASSETS AND LIABILITIES AS AT 31 MARCH 2020

(Rs. in Lakhs)

Sr. No	Particulars	As at 31 March 2020 (Audited)	As at 31 March 2019 (Audited)
A	**ASSETS**		
	(1) Financial assets		
	(a) Cash and cash equivalents	240.04	113.34
	(b) Bank balances other than (a) above	189.44	29.52
	(c) Trade receivables	29.97	284.31
	(d) Loans	49.95	125.08
	(e) Investments	40,817.34	42,701.73
	(f) Other financial assets	336.97	585.70
	Total financial assets	**41,663.71**	**43,839.68**
	(2) Non-financial assets		
	(a) Investment properties	2,767.33	2,824.87
	(b) Property, plant and equipment	1,018.17	573.21
	(c) Intangible assets	11.54	11.21
	(d) Other non financial assets	40.50	38.23
	Total non-financial assets	**3,837.54**	**3,447.52**
	TOTAL ASSETS	**45,501.25**	**47,287.20**
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	389.76	151.10
	(b) Borrowings (other than debt securities)	3,689.62	7,284.28
	(c) Deposits	267.37	245.30
	(d) Other financial liabilities	760.74	188.61
	Total financial liabilities	**5,107.49**	**7,869.29**
	(2) Non-financial liabilities		
	(a) Current tax liabilities (net)	77.56	65.30
	(b) Provisions	166.26	158.97
	(c) Deferred tax liabilities (net)	306.26	406.93
	(d) Other non-financial liabilities	123.22	159.24
	Total non-financial liabilities	**673.30**	**790.44**
	TOTAL LIABILITIES		
		5,780.79	**8,659.73**
	EQUITY		
	(a) Equity share capital	660.00	660.00
	(b) Other equity	39,060.46	37,967.47
	TOTAL EQUITY	**39,720.46**	**38,627.47**
	TOTAL LIABILITIES AND EQUITY	**45,501.25**	**47,287.20**

PYS & CO LLP Mumbai Chartered Accountants

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

STATEMENT OF AUDITED STANDLONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2020

(Rs. in Lakhs)

Sr. No	Partculars	For the Year ended 31 March 2020	For the Year ended 31 March 2019
A	**Cash flow from/(used in) operating activities**		
	Profit before tax	2,220.22	3,158.62
	Adjustment for:		
	Depreciation and amortisation	352.19	123.73
	Loss / (Profit) on sale of property, plant and equipment	61.57	6.22
	Bad debts	3.01	-
	Impairment on financial instruments	15.00	-
	Liabilities written back	-	(10.00)
	Interest income on deposits	(0.49)	(0.56)
	Interest income on loans and others	(20.80)	(24.55)
	Interest income on investements	(849.34)	(1,553.14)
	Rental income	(271.12)	(271.12)
	Dividend income	(491.26)	(151.23)
	Net gain on fair value changes	(1,376.78)	(3.36)
	Interest expenses	998.68	1,600.35
	Movement in working capital:		
	Increase/(decrease) in trade payable and other financial liabilities	383.92	(14.31)
	(Increase)/decrease in trade receivables and other financial assets	248.40	(368.04)
	(Increase)/decrease in loans and other financial assets	75.13	65.62
	(Increase)/decrease in other assets	32.04	(55.80)
	Increase/(decrease) in provisions	(2.15)	(11.06)
	Increase/(decrease) in other liabilities	(36.02)	49.23
	Cash generated from/(used in) operations	**1,342.20**	**2,540.60**
	Income tax paid	(438.32)	(977.82)
	Cash generated from/(used in) operations [A]	**903.88**	**1,562.78**
B	**Cash flow from/(used in) investing activities**		
	Proceeds from sale/(payment for purchases) of investments (net)	3,246.17	11,792.18
	Payment for acquisition of property, plant and equipment (including capital advance)	(257.90)	(8.41)
	Payment for acquisition of intangibles	(7.60)	(10.91)
	Proceeds from sale of property, plant and equipment	146.84	46.81
	Proceeds/(Investments) in fixed deposits	12.77	(15.22)
	Interest received on investements	902.62	1,819.40
	Interest received on deposits	0.47	0.46
	Interest received on loans and others	9.31	24.55
	Dividend income	491.26	151.23
	Rent income	249.48	271.12
	Cash generated from investing activities [B]	**4,793.42**	**14,071.21**
C	**Cash flow from/(used in) financing activities**		
	Proceeds/(Repayment) of short term borrowings	(3,678.14)	(14,044.76)
	Repayment of long term borrowings	(1,150.83)	(509.22)
	Proceeds from long term borrowings	1,200.00	1,000.00
	Interest paid	(971.04)	(1,614.53)
	Dividends paid (net of distribution tax)	(773.39)	(447.75)
	Payment of lease liabilities	(197.14)	-
	Cash generated from/(used in) financing activities [C]	**(5,570.54)**	**(15,616.26)**
	Net increase/(decrease) in cash and cash equivalents [A+B+C]	**126.76**	**17.73**
	Add: Cash and cash equivalents at the beginning of the year	113.34	95.61
	Cash and cash equivalents at the end of the year	**240.10**	**113.34**

PYS & CO LLP Mumbai Chartered Accountants

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

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 27 June 2020.

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

3 The Company is engaged primarily in the business of Merchant Banking and advisory services and accordingly, there are no separate reportable segments as per IND AS 108 - Operating Segments. The Company operates in a single geographical segment i.e. domestic.

4 The figures reported in the standalone financial results for the quarter ended 31 March 2020 and 31 March 2019 are being the balancing figures between audited figures in respect of the full financial year ended 31 March 2020 and 31 March 2019 and the published unaudited nine months standalone figures upto 31 December 2019 and 31 December 2018, which were subject to limited review by the auditors.

5 From 01 April 2019, the Indian Accounting Standard i.e., IND-AS 116 "Leases" became effective, the Company has adopted the standard with modified retrospective approach as per C8 (c) (ii) of IND AS 116 and recognised asset in the form of "Right-of-use asset", (representing its right of use the leased asset over the lease term) and also liability towards the present value of the balance of future lease payments for the leases, In the statement of profit and loss for the quarter and year ended 31 March 2020, the nature of expenses in respect of operating leases has changed from lease rent to depreciation cost for the right of use asset and finance cost for interest accrued on lease liability. To this extent, performance for the quarter and year ended 31 March 2020 is not comparable with previous period results. Reconciliation for the effects of the transition on statement of profit and loss for the quarter and year ended 31 March 2020.

(Rs in Lakhs)

Adjustments to increase/(decrease) in net profit	Quarter ended 31 March 2020 Comparable basis	Changes due to IND AS 116 increase/(decrease)	Quarter ended 31 March 2020 as reported	Year ended 31 March 2020 Comparable basis	Changes due to IND AS 116 increase/(decrease)	Year ended 31 March 2020 as reported
Other expenses	633.14	(65.28)	567.86	1,529.61	(241.80)	1,287.81
Finance cost	414.64	10.43	425.07	954.02	44.66	998.68
Depreciation and Amortisation expense	23.98	58.29	82.27	126.42	225.77	352.19
Profit before tax	301.81	(3.44)	298.37	2,248.85	(28.63)	2,220.22

6 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.

7 The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised Provision for Income Tax for quarter and year ended on 31 March 2020 and re-measured its deferred tax liabilities based on the rate prescribed in the aforesaid section and recognized the effect of change by revising the annual effective income tax rate. The rate of income tax is changed from 29.12% to 25.168% during the year ended on 31 March 2020. The remeasurement of accumulated deferred tax liabilities has resulted in a one-time additional deferred tax credit of Rs. 54.29 Lakhs.

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

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

PYS & CO LLP Mumbai Chartered Accountants

For A.K. Capital Services Limited

Atul Kumar Mittal

Digitally signed by Atul Kumar Mittal
DN: cn=Atul Kumar Mittal, o=A. K. Capital, ou=Managing Director, email=akmittal@akgroup.co.in, c=IN
Date: 2020.06.27 13:23:53 +05'30'

A.K.Mittal
Managing Director
DIN 00698377

Place: Mumbai
Date: 27 June 2020

A. K. Capital Services Limited

Registered and corporate office: 30-38, 3rd Floor, Free Press House, Free Press Journal Marg, 215, Nariman Point, Mumbai - 400021
Tel:91(022) 6754 6500, Fax: 91(022) 6610 0594, Email: cs@akgroup.co.in, Web: www.akgroup.co.in
CIN No. L74899MH1993PLC274881

PART I - STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2020

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-March-2020 (Refer note 3)	31-December-2019 (Unaudited)	31-March-2019 (Refer note 3)	31-March-2020 (Audited)	31-March-2019 (Audited)
1	**Revenue from operations**					
	Interest income	3,556.76	3,399.35	4,631.22	16,012.47	21,413.84
	Sale of services	3,882.50	1,525.42	3,949.74	10,476.10	18,355.16
	Net gain on fair value changes	199.86	1,897.79	702.07	4,293.45	1,940.88
	Net gain on derecognition of finanical instrument under ammortised cost category	151.16	-	-	99.36	37.57
	Dividend income	-	-	36.61	-	40.48
	Rental income	89.92	89.48	88.86	357.88	354.65
	Total revenue from operations	**7,880.20**	**6,912.04**	**9,408.50**	**31,239.26**	**42,142.58**
2	Other income	10.48	78.71	19.47	181.42	24.88
3	**Total Income (1+2)**	**7,890.68**	**6,990.75**	**9,427.97**	**31,420.68**	**42,167.46**
4	**Expenses**					
	Finance costs	2,561.60	2,304.52	3,651.39	11,520.14	15,302.66
	Fees and commission expense	269.26	193.06	109.84	664.82	213.74
	Impairment on financial instruments	317.82	27.33	136.59	3.00	88.47
	Employee benefits expense	1,664.78	1,162.44	1,429.15	5,214.37	5,088.43
	Net loss on derecognition of finanical instrument under ammortised cost category	-	64.52	-	-	-
	Depreciation and amortization expense	166.97	189.09	64.11	713.93	267.25
	Other expenses	2,406.00	637.92	2,308.26	6,769.71	11,542.48
	Total expense	**7,386.43**	**4,578.88**	**7,699.34**	**24,885.97**	**32,503.03**
5	**Profit before exceptional items and tax (3-4)**	**504.25**	**2,411.87**	**1,728.63**	**6,534.71**	**9,664.43**
	Exceptional Items	-	-	-	-	-
	Profit before tax	**504.25**	**2,411.87**	**1,728.63**	**6,534.71**	**9,664.43**
6	**Tax expense:**					
	Current tax	412.32	99.76	433.56	1,642.71	2,760.65
	Prior period tax adjustments	7.00	106.52	16.74	112.32	16.29
	Deferred tax expense/ (credit)	(334.24)	417.31	(77.99)	(367.91)	(308.99)
7	**Profit for the period / year (5-6)**	**419.17**	**1,788.28**	**1,356.32**	**5,147.59**	**7,196.48**
8	**Other comprehensive income, net of tax**					
	Item that will not to be reclassified to the statement of profit and loss	(26.52)	0.42	18.34	(42.43)	95.61
	Less: Income tax expense on above	3.77	1.30	2.16	14.44	(26.87)
	Other comprehensive income for the period / year	**(22.75)**	**1.72**	**20.50**	**(27.99)**	**68.74**
9	**Total comprehensive income for the period / year (7+8)**	**396.42**	**1,790.00**	**1,376.82**	**5,119.60**	**7,265.22**
	Total comprehensive income attributable to the owners of the group	397.40	1,774.41	1,369.92	5,072.75	7,206.23
	Total comprehensive income attributable to the non-controlling interest	(0.98)	15.59	6.90	46.85	58.99
	Of the total comprehensive income above, profit for the period / year attributable to:	**419.17**	**1,788.28**	**1,356.32**	**5,147.59**	**7,196.48**
	Profit attributable to owners of the group	420.10	1,772.60	1,349.71	5,100.59	7,137.53
	Profit attributable to non-controlling interest	(0.93)	15.68	6.61	47.00	58.95
	Of the total comprehensive income above, other comprehensive income for the period / year attributable to:	**(22.75)**	**1.72**	**20.50**	**(27.99)**	**68.74**
	Other comprehensive income attributable to owners of the group	(22.70)	1.81	20.21	(27.84)	68.70
	Other comprehensive income attributable to non-controlling interest	(0.05)	(0.09)	0.29	(0.15)	0.04
10	Paid up equity share capital (Face value of Rs. 10 per share)	660.00	660.00	660.00	660.00	660.00
11	Other equity excluding revaluation reserves as per balance sheet of previous accounting year				60,806.52	57,846.30
12	**Earnings per equity share**					
	Basic (in Rs)	6.37	26.86	20.45	77.28	108.14
	Diluted (in Rs)	6.37	26.86	20.45	77.28	108.14

PYS & CO LLP Mumbai Chartered Accountants

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 II - STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT 31 MARCH 2020

Rs. in Lakhs

Sr. No.	Particulars	As at 31-March-2020 (Audited)	As at 31-March-2019 (Audited)
A	**ASSETS**		
	(1) Financial assets		
	(a) Cash and cash equivalents	10,133.72	1,060.91
	(b) Bank balances other than (a) above	254.44	601.40
	(c) Trade receivables	181.38	809.76
	(d) Loans	27,471.00	73,468.32
	(e) Investments	59,093.12	79,078.36
	(f) Other financial assets		
	(i) Stock of securities	49,853.26	91,725.88
	(ii) Other financial assets	3,628.48	2,684.55
	Total financial assets	**1,50,615.40**	**2,49,429.18**
	(2) Non-financial assets		
	(a) Current tax assets (net)	166.07	267.62
	(b) Deferred tax assets (net)	258.84	17.46
	(c) Investment properties	3,795.16	3,870.58
	(d) Property, plant and equipment	2,875.55	2,330.43
	(e) Goodwill	399.97	399.97
	(f) Intangible assets	35.88	52.11
	(g) Other non financial assets	218.30	190.45
	Total non-financial assets	**7,749.77**	**7,128.62**
	TOTAL ASSETS	**1,58,365.17**	**2,56,557.80**
B	**LIABILITIES AND EQUITY**		
	LIABILITIES		
	(1) Financial liabilities		
	(a) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	0.62	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,000.53	786.47
	(b) Debt securities	50,722.00	71,727.00
	(c) Borrowings (other than debt securities)	37,118.21	1,15,813.55
	(d) Deposits	296.34	271.89
	(e) Other financial liabilities	3,977.34	3,618.00
	Total financial liabilities	**93,115.04**	**1,92,216.91**
	(2) Non-financial liabilities		
	(a) Current tax liabilities (net)	227.16	106.33
	(b) Provisions	312.48	297.82
	(c) Deferred tax liabilities (net)	306.26	447.23
	(d) Other non-financial liabilities	299.40	374.43
	Total non-financial liabilities	**1,145.30**	**1,225.81**
	TOTAL LIABILITIES	**94,260.34**	**1,93,442.72**
	EQUITY		
	(a) Equity share capital	660.00	660.00
	(b) Other equity	60,806.52	57,846.30
	(c) Non controlling interest	2,638.31	4,608.78
	TOTAL EQUITY	**64,104.83**	**63,115.08**
	TOTAL LIABILITIES AND EQUITY	**1,58,365.17**	**2,56,557.80**

PYS & CO LLP Mumbai Chartered Accountants

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

STATEMENT OF AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2020

Rs. in Lakhs

Sr. No.	Particulars	As at 31-March-2020 (Audited)	As at 31-March-2019 (Audited)
A	**Cash flow from/(used in) operating activities**		
	Profit before tax	6,534.71	9,664.43
	Adjustment for:		
	Depreciation and amortisation	713.93	267.25
	Loss / (Profit) on sale of property, plant and equipment (net)	(27.93)	23.91
	Loss / (Profit) on termination of lease	(0.23)	-
	Loss / (Profit) on redemption of non convertible debenture	(80.00)	-
	Bad debts	3.01	-
	Impairment of financial instruments	3.00	88.47
	Dividend income	-	(40.48)
	Interest income	(6,133.48)	(6,872.94)
	Rental income	(357.88)	(354.65)
	Net gain on fair value changes	(3,353.25)	(291.70)
	Interest expenses	11,520.14	15,302.66
	Movement in working capital:		
	Increase/(decrease) in trade payable and other financial liabilities	437.45	540.76
	Increase/(decrease) in porvisions and other non-financial liabilities	(60.37)	(374.41)
	(Increase)/decrease in loans	46,181.47	24,743.48
	(Increase)/decrease in trade receivables and other financial assets	42,809.10	(37,600.64)
	(Increase)/decrease in non-financial assets	(27.85)	154.36
	Cash (used in)/generated from operations	**98,161.82**	**5,250.50**
	Income tax paid	(1,549.00)	(2,751.20)
	Net cash (used in)/generated from operating activities [A]	**96,612.82**	**2,499.30**
B	**Cash flow from/(used in) investing activities**		
	Proceeds from sale/(payment for purchases) of investments (net)	23,151.34	4,014.50
	Payment for acquisition of property, plant and equipment (including capital advance)	(314.79)	(28.51)
	Payment for acquisition of intangibles	(11.20)	(52.69)
	Proceeds from sale of property, plant and equipment	422.97	408.08
	Proceeds from /(payment for) investments in fixed deposits	346.96	709.72
	Interest income received	4,862.13	7,809.89
	Dividend income received	-	40.48
	Rent income received	335.19	354.65
	Cash generated from/(used in) investing activities [B]	**28,792.60**	**13,256.12**
C	**Cash flow from/(used in) financing activities**		
	Proceeds from long-term borrowings (including debt securities)	1,200.00	1,06,677.00
	Repayments of long-term borrowings (including debt securities)	(42,660.92)	(12,207.08)
	Purchase of CCPS from non-controlling interest	(2,500.00)	-
	Proceeds/(Repayment) of short term borrowings (net)	(58,478.75)	(95,376.02)
	Interest paid	(11,871.38)	(13,514.67)
	Dividends paid including dividend distribution tax	(1,646.16)	(739.46)
	Payment of lease liabilities	(375.40)	-
	Cash used in financing activities [C]	**(1,16,332.61)**	**(15,160.23)**
	Net increase/(decrease) in cash and cash equivalents [A+B+C]	9,072.81	595.19
	Add: Cash and cash equivalents at the beginning of the year	1,060.91	465.72
	Cash and cash equivalents at the end of the year	**10,133.72**	**1,060.91**

PVS & CO LLP Mumbai Chartered Accountants

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

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 27 June 2020

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

3 The figures reported in the consolidated financial results for the quarter ended 31 March 2020 and 31 March 2019 are being the balancing figures between audited figures in respect of the full financial year ended 31 March 2020 and 31 March 2019 and the published unaudited year to date consolidated figures upto 31 December 2019 and 31 December 2018, which were subject to limited review by the auditors.

4 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.

5 From 01 April 2019, the Indian Accounting Standard ie., IND-AS 116 "Leases" became effective, the Company has adopted the standard with modified retrospective approach as per C8 (c) (ii) of IND AS 116 and recognised asset in the form of "Right to use asset", (representing its right of use the leased asset over the lease term) and also liability towards the present value of the balance of future lease payments for the leases, In the statement of profit and loss for the quarter ended 31 March 2020, the nature of expenses in respect of operating leases has changed from lease rent to depreciation cost for the right of use asset and finance cost for interest accrued on lease liability. To this extent performance for the current period 31 March 2020 is not comparable with previous period results. Reconciliiation for the effects of the transition on statement of profit and loss for the quarter ended 31 March 2020.

(Rs in Lakhs)

Adjustments to increase/(decrease) in net profit	Quarter ended 31 March 2020 Comparable basis	Changes due to IND AS 116 increase/(decrease)	Quarter ended 31 March 2019 as reported	Year ended 31 March 2020 Comparable basis	Changes due to IND AS 116 increase/(decrease)	Year ended 31 March 2020 as reported
Other income	10.25	0.23	10.48	181.19	0.23	181.42
Other expenses	2,525.16	(119.16)	2,406.00	7,228.15	(458.44)	6,769.71
Finance cost	2,543.21	18.39	2,561.60	11,437.10	83.04	11,520.14
Depreciation and Amortisation expense	54.78	112.19	166.97	270.66	443.27	713.93
Profit before tax	515.44	(11.19)	504.25	6,602.35	(67.64)	6,534.71

6 The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, l961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised Provision for Income Tax for year ended on 31 March 2020 and re-measured its deferred tax liabilities based on the rate prescribed in the aforesaid section and recognized the effect of change by revising the annual effective income tax rate. The rate of income tax is changed from 29.12% to 25.168% during the year ended 31 March 2020. The remeasurement of accumulated deferred tax liabilities has resulted in a one-time additional deferred tax credit of Rs. 112.13 Lakhs.

7 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 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 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 Board's approved policy. 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 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 consolidated 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 consolidated financial results, which may be different from that considered as at the date of approval of these consolidated 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.

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

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

PYS & CO LLP Mumbai Chartered Accountants

For A.K. Capital Services Limited

Atul Kumar Mittal

Digitally signed by Atul Kumar Mittal
DN: cn=Atul Kumar Mittal, o=A. K. Capital, ou=Managing Director, email=akmittal@akgroup.co.in, c=IN
Date: 2020.06.27 13:21:53 +05'30'

A.K. Mittal
Managing Director
DIN 00698377

Place: Mumbai
Date: 27 June 2020