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603, 6TH FLOOR, WINDSOR,
OFF CST ROAD, KALINA, SANTACRUZ (EAST),
MUMBAI – 400 098 (INDIA)
CIN: L74899MH1993PLC274881
TEL.: +91 (022) 6754 6500 I FAX: +91 (022) 6610 0594
E-MAIL: akmumbai@akgroup.co.in
WEBSITE: www.akgroup.co.in

TRANSCRIPT OF THE 33RD ANNUAL GENERAL MEETING OF A. K. CAPITAL SERVICES LIMITED HELD AT 10:00 A.M. (IST) ON SATURDAY, 12TH SEPTEMEBER, 2026 THROUGH VIDEO CONFERENCING

Moderator:
Good morning, everyone. A very warm welcome to all the panel members and shareholders for the 33rd Annual General Meeting of A. K. Capital Service Limited. We have the required members present for the quorum.

This meeting is being held through audio visual means in accordance with various circular issued by Ministry of Corporate Affairs ('MCA') and SEBI. The Company has made all the necessary arrangements to enable their shareholders to participate and vote on items being considered in this meeting. We sincerely appreciate your presence and participation in this meeting. Now I hand over the proceedings to the Company Secretary, Ms. Chaitali Desai, over to you Madam.

Ms. Chaitali Desai:
Good morning, everyone. I, Chaitali Desai, the Company Secretary and Compliance Officer of A. K. Capital Services Limited, warmly welcome you to the 33rd Annual General Meeting ('AGM'). I hope you and your families are safe and healthy.

On behalf of the Board of Directors, I want to thank you for taking the time out to join us today. This meeting is being held through video conference in accordance with the guidelines and circulars notified by the MCA and SEBI.

The Company has made all necessary arrangements to facilitate your participation in the meeting through video conferencing as well as to enable you to exercise your voting rights electronically.

We shall now commence the proceedings of the 33rd Annual General Meeting of the Company.

We have been informed by our moderator M/s. MUFG Intime India Private Limited, our Registrar and Share Transfer Agent that the quorum requirement has been duly present and the meeting is in order.

The proceedings of this 33rd Annual General Meeting shall be deemed to have been conducted at the registered office of the Company.

I wish to place on record that the proceedings of this meeting are being recorded.

Although, most of you are familiar with attending an Annual General Meeting through video conferencing, yet I would like to take a couple minutes of your time to take you through certain procedural and technical aspects of the today's meeting.

As per the guidelines issued by the MCA, the facility to appoint proxies is not available for this Meeting. However, corporate shareholders are entitled to appoint authorized representatives to attend and vote at the meeting via video conferencing. The Company has received authorization under Section 113 of the Companies Act, 2013 from shareholders holding in aggregate 35,13,292 shares representing 53.23% of the paid-up share capital of the Company.

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The facility of participation in this AGM is made available for 1000 Members on first-come first-serve basis. The participants would remain on mute to avoid any disturbance arising from the background noise and to ensure smooth conduct of this Meeting.

Now, I shall introduce the Board Members and other officials present at this meeting. I would request each Board member to acknowledge when I introduce them.

Mr. Rajiv Bakshi Sir, Independent Director and the Chairman of the Board of your Company who shall chair this meeting. He's attending this meeting from Gurgaon. Over to you Sir.

Mr. Rajiv Bakshi:
Good morning, everyone. I welcome you all to this 33rd Annual General Meeting of your Company.

Ms. Chaitali Desai:
Thank you Sir. Mr. A.K. Mittal Sir, our Promoter and Managing Director of your Company, and he is the Chairman of the Corporate Social Responsibility Committee. He is attending this meeting from Mumbai. Over to you, Sir, please.

Mr. A K Mittal:
Thank you.

Good Morning, Everyone. On behalf of the Board, I extend warm welcome to all of you to the 33rd AGM of your Company. I hope that you and your family are keeping well and in good health. I would like to thank you all for your continued trust, encouragement and support extended to your Company and its management. Also I disclose my interest for the resolution proposed to be passed at this meeting.

- Item no. 4: relating to the re-appointment of Ms. Aditi Mittal, Non-Executive Woman Director on the Board of your Company. The matter is placed before the Members for their consideration by way of an Ordinary Resolution.
- Item nos. 5 to 11: relating to Material related party transactions. The matter is placed before the Members for their consideration by way of an Ordinary Resolution(s).
- Item no. 13: relating to revision in my remuneration as the Managing Director of your Company. The matter is placed before the Members for their consideration by way of a Special Resolution.

Thank you.

Ms. Chaitali Desai:
Mr. Vinod Kumar Kathuria Sir, the Independent Director of your Company, he's the Chairman of the Audit Committee, and he's attending this meeting from Mumbai. Over to you, Sir.

Mr. Vinod Kumar Kathuria:
Good Morning, everyone. I welcome you all to the 33rd Annual General Meeting of the Company. I disclose my interest for the resolution proposed to be passed at this meeting at agenda item no. 12 related to my re-appointment as an Independent Director for a second term of five consecutive years effective from December 18, 2026. The matter is placed before the Members for their consideration by way of a Special Resolution. Thank you.

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Ms. Chaitali Desai:
Thank you Sir. Ms. Aditi Mittal Ma'am, Non-Executive Woman Director on the Board of your Company and Chairperson of Stakeholders' Relationship Committee and she is attending this Meeting from Singapore. Over to you Ma'am.

Ms. Aditi Mittal:
Good Morning and Namaskar to all my Dear Shareholders. I welcome you all to the 33rd Annual General Meeting of your Company and I would like all of you to excuse me for my bad throat. I'm sure everybody understands there is a viral in the air.

Also, I would like to disclose my interest for the following resolution(s) proposed to be passed at this meeting.

- Item no. 4: relating to my re-appointment as a Non-Executive Woman Director on the Board of your Company. The matter is placed for the consideration of Members by way of an Ordinary Resolution.
- Item nos. 5-11: relating to material related party transactions. The matter is placed for the consideration of Members by way of an Ordinary Resolution.
- Item no. 13: relating to revision in remuneration of Mr. A. K. Mittal, Managing Director of your Company. The matter is placed for the consideration of Members by way of a Special Resolution.

Thank you very much.

Ms. Chaitali Desai:
Thank you Ma'am. Mr. Ashish Agarwal Sir, Whole time Director of your Company. He is attending this meeting from Mumbai. Over to you Sir.

Mr. Ashish Agarwal:
Good Morning everyone, I welcome you all to the 33rd Annual General Meeting of your Company. Thanks Chaitali.

Ms. Chaitali Desai:
Thank you, Sir. Mr. Ashish Vyas Sir, Independent Director and Chairman of the Nomination and Remuneration Committee of the Board. He is attending this meeting from Mumbai. Over to you Sir.

Mr. Ashish Vyas:
Good Morning, everyone. I welcome you all to 33rd Annual General Meeting of your company.

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Ms. Chaitali Desai:
Thank you Sir. Mr. Vikas Jain Sir, Non-Executive Director of your Company. He is attending this Meeting from Thane.

Mr. Vikas Jain:
Good Morning to all the Shareholders, I welcome all the shareholders to the 33rd Annual General Meeting of this Company. Thank you.

Ms. Chaitali Desai:
Thank you, Sir. We also have Mr. Mahesh Boothra, Chief Financial Officer of your Company. He is attending this meeting from Mumbai. Over to you Sir.

Mr. Mahesh Bhootra:
Good Morning, I welcome all of you to 33rd Annual General Meeting of your Company. Thank you.

Ms. Chaitali Desai:
We also have Mr. Sanjay Kokate, Partner of PYS & Co. LLP, Chartered Accountants, the Statutory Auditors of the Company. Mr. Umashankar Hegde, Partner of M/s. Ragini Chokshi & Co, Practicing Company Secretaries, the Secretarial Auditors and scrutinizer for this Annual General Meeting and Mr. Neeraj Mundra, internal auditors of the Company, present in this Meeting. On behalf of everyone present at the meeting, we welcome each Auditors of the Company to this meeting.

Mr. Rajiv Bakshi Sir, the Chairman of the Board, shall chair this Annual General Meeting.

I now request Mr. Ashish Agarwal Sir, Whole-time Director of your Company to brief the Members on the overall operations and the financial performance of the Company for the Financial Year 2025-26. Over to you Sir.

Mr. Ashish Agarwal:
Good Morning, respected Chairman, fellow Directors, esteemed shareholders, ladies and gentlemen. On behalf of the Board of Directors and the management team, I extend a very warm welcome to the shareholders at the 33rd Annual General Meeting of your Company. I would like to thank all our shareholders for joining us today and for their continued trust and confidence that they are placed in the Company and its Management. It is a privilege for me to address today on the performance achievements and key financial numbers that your Company achieved during the last financial year, i.e. the financial year 2025 -26. Your Company continues to specialize in the Indian fixed income markets with a clear focus on long term value attrition through acceleration of growth, penetration, and depth of Indian bond markets. Your Company continues to be ranked as number 1 lead manager for public issue of bonds over last ten years. Besides your Company also continues to remain one of the most active arrangers for the private placement of bonds by most diverse set of issuers including central and state government undertakings, urban local bodies, large corporates, NBFCs, housing finance companies, REITs and InvITs.

During the financial year 2025-26, your Company marked its participation in private placement of bonds aggregating over Rs. 2.41 Lakh Crores. Commending a market share of over 34%. Your Company served as this sole transaction advisor, merchant banker, and lead manager for nine municipal and green bond issues aggregating over Rs. 1,150 Crores. Your Company facilitated various green and maiden municipal

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bond issues aggregating over Rs.750 crores for major urban local bodies including Surat, Coimbator, Nashik, Pimpri Chinchwad and two separate insurances for greater Chennai corporation. Your Company also managed prestigious maiden private placements of bonds for various municipal corporations under the state of Uttar Pradesh including Prayagraj, Varanasi and Agra for Rs. 50 Crores each. Nearly all issues saw overwhelming investor demand highlighted by Surat's peak 8.05 times over subscription (Drawing Rs. 805 Crores) and Pimpri Chinchwad 5.13 times over subscription (Drawing Rs. 513 Crores) on electronic bidding platforms of these stock exchanges. Your group is also planning to launch semi registered category II and category AIFs.

It's a great matter of pride to announce that the network of the group has increased to Rs. 1,132 Crores from Rs. 1,011 Crores on a consolidated basis with total assets of Rs. 4,284 Crores as on 31st March 2026. Continuing its conservative leverage policy, the leverage at the group level stood approximately at three times of groups network, which remains one of the lowest in the industry supported with a strong asset quality and now shareholders updating on the material subsidiary of your Company, which is A.K. Capital Finance Limited being a NBFC registered with RBI. The NBFC maintained an impeccable asset quality with NIL gross, and net NPAs as of 31st March, 2026. It's been a trend which it has maintained over last many years. During the financial year 2025-26, network of your NBFC increased from Rs. 818 crores to Rs. 1,000 crores while total asset size grew to Rs. 3,550 Crores from Rs. 3,164 Crores. The Company registered profits of Rs. 73.53 Crores during FY'26 and continues to access borrowings on one of the most competitive rates.

As we look towards the future, I believe we have numerous opportunities before us and we shall continue to pursue opportunities that allow us to expand our scale while optimizing returns for our stakeholders.

With this, I will now request Mr. Rajiv Bakshi Sir, the Chairman of the Company to take over further agenda of the Company of the meeting. Thank you.

Mr. Rajiv Bakshi:
Thank you for briefing the members on the performance and giving an overview of the way forward for the Company.

I think and I'm sure that the most of the queries and questions the members may have in their minds would have already been answered by your coverage so comprehensive it was. I now request Ms. Chaitali Desai, Company Secretary and Compliance Officer of the Company to brief the members regarding the availability of registers and take forward the further agenda of the meeting.

Ms. Chaitali Desai:
Thank you, Mr. Ashish Agarwal Sir for briefing the member on the performance and business operation of your Company and Mr. Rajiv Bakshi Sir for allowing me to take the proceeding forward.

Members who wish to inspect the register of Directors and KMP and their shareholding and register of contract and arrangement in which the Directors are interested maintained under applicable provisions of the Company Act, 2013 can view the same by clicking on the link provided in the "Documents for available for inspection tab.

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I further state that explanatory statement connects with the notice of Annual General Meeting contain all material disclosure as a required for special business proposed to be transacted at this meeting. The notice of this meeting has already been circulated to all the members. I take the notice of the AGM as read.

Members are informed that annual report for the financial year 25-26 comprising of standalone and consolidated audited financial statement of the Company for the financial year 31st March, 2026 management discussion and analysis report. The director's report and the report on corporate governance were sent electronically along with the notice of AGM to all the members and other entitled to receive the same. The statutory auditors PYS & Company LLP have expressed unmodified opinion in the auditor's report for the financial year 25-26.

There were no qualification observation or adverse comment on the financial statement and the matters which have any material wearing on the functioning of the Company. The statutory auditor report on the standalone and consolidated financial statement are available on page number 50 and 98 respectively on of the annual report.

The secretary audit report for the financial year 2025-26 issued by The Secretarial Audit Report for FY 2025-26, issued by M/s. Ragini Chokshi & Co., contains no qualification, observation or adverse remark. Accordingly, the statutory audit report and the secretary audit report are not required to be read specifically at this meeting. Considering that all the matters have already been put to vote remotely, voting by 'show of hand' is not permitted at this general meeting and pursuant to the Standard 7.1 of the Secretarial Standard 2 on General Meeting issued by ICSI.

Now we take up the resolution as said for in the notice of annual general meeting, thereafter we will open the floor for any questions by the members after all resolutions are tabled.

Item number one to receive consider and adopt audited standalone financial statement of the Company.

Item No. 1:

TO RECEIVE, CONSIDER AND ADOPT:

a) Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, including notes and schedule to financial statements, together with the Directors' Report along with its annexures and the Report of Auditors' thereon; and

b) Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, including notes and schedule to financial statements and the Report of Auditors' thereon.

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Item No. 2:

To confirm the 1st and 2nd interim dividend declared at INR 16/- and INR 22/- each per equity share respectively, having face value of INR 10/- each for the financial year ended March 31, 2026.

Item No. 3:

To declare a final dividend of INR 22/- per equity share having face value of INR 10/- each for the financial year ended March 31, 2026.

The Board has recommended a final dividend of INR 22/- per equity share.

You would recall that an interim dividend of INR 38 /- per equity share was already paid for the financial year ended 31st March, 2026. The total dividend amount including the interim dividend aggregated to INR 60 per equity share for the financial year ended 31st March, 2026.

Item No. 4:

To appoint a Director in place of Ms. Aditi Mittal (DIN: 00698397), Director, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

Item No. 5:

Material Related Party Transactions by the Company and its Subsidiaries including step down subsidiaries with A. K. Capital Finance Limited.

Item No. 6:

Material Related Party Transactions by the Company and its Subsidiaries including step down Subsidiaries with A. K. Services Private Limited.

Item No. 7:

Material Related Party Transactions by the Company and its Subsidiaries including step down Subsidiaries with Family Home Finance Private Limited.

Item No. 8:

Material Related Party Transactions by the Company and its Subsidiaries including step down subsidiaries with A. K. Alternative Asset Managers Private Limited.

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Item No. 9:

Material Related Party Transactions by the Company and its Subsidiaries including step down subsidiaries with India Bond Private Limited.

Item No. 10:

Material Related Party Transactions by the Company and its Subsidiaries including step down subsidiaries with IB Future Tech Private Limited.

Item No. 11:

Material Related Party Transactions by the Company and its Subsidiaries including step down subsidiaries with IndiaBonds Money Private Limited.

Item No. 12:

Re-appointment of Mr. Vinod Kumar Kathuria (DIN: 06662559) as an Independent Director of the Company for a second term of five consecutive years.

Item No. 13:

Revision in remuneration of Mr. A. K. Mittal (DIN: 00698377), Managing Director of the Company.

Item No. 14:

Issuance of Commercial Paper of Nominal value Outstanding at any point in time not exceeding aggregating upto INR 500 crores within the overall borrowing limits.

Item No. 15:

To make investments, give loans, guarantees and provide securities.

Item No. 16:

Issuance of Non-Convertible Redeemable Preference Shares.

Now I request Mr. Rajiv Bakshi to take this proceeding forward.

Mr. Rajiv Bakshi:

Thank You Chaitali. I'd like to take this opportunity to thank all the members for their continuous support and showing their confidence in the Company. Since all the resolutions have already been put to vote, those who could not vote earlier, I request the Company Secretary to brief the members about voting

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instructions and after that she may also brief the general instructions for the speakers shareholders so that the participation from each of the participants is seamless. Over to you Chaitali.

Ms. Chaitali Desai:
Thank you Sir.

Dear Shareholder, the Company has provided an electronic voting facility for all the resolution mentioned in the notice of AGM. Member who have not yet cast their vote can do so now through e voting system provided by M/s. MUFG Intime India Private Limited. Simply click on the 'Vote' tab on your video conference screen to access this feature. Members are requested to refer to the instructions provided in the notice for a seamless e-voting process. In case members face any difficulty, they may reach out on the helpline numbers provided in the notice the AGM. M/s. Ragini Chokshi & Co, Practicing Company Secretary, have been appointed as the scrutinizer to supervise the entire e-voting process.

The consolidated results of remote e-voting and voting at AGM will be announced within 2 working days from the conclusion of this meeting. The results along with the scrutinizers report will be intimated to the BSE Limited in terms of the SEBI LODR Regulations and will also be placed on the website of the Company.

Now, the Members who had registered themselves as speaker may participate in the meeting and I shall quickly brief the general instructions for the speakers:

1. Members are requested to keep their questions brief and specific.
2. To avoid repetition, the answers to all the questions will be provided towards the end.
3. The moderator shall announce the name of the Shareholder who has registered as a speaker shareholder. To start communicating, the Shareholder is requested to click on video icon, only once and wait for video to start. In case Shareholder is unable to connect through Video, he/she shall participate through audio, preferably through earphone to avoid background noise. If there is any connectivity issue, with respect to any speaker, we shall invite next speaker to join. Members are requested to be loud and clear while communicating to capture the details correctly. We request Members to restrict their speech for 2-3 Minutes.
4. Keeping in view the time constraints, the Company has allowed 6 speakers to participate and speak at the meeting.

I shall now request the moderator for this meeting to facilitate the speaker shareholder to participate in this meeting. Over to you, please.

Moderator:
Thank you. We will now begin the question answer session. I request our speakers, shareholders to unmute themselves and switch on their camera and ask their question upon announcement of their name. Now, I invite our 1st speaker Ms. Sheetal Kalpesh. Ma'am, you're now in the panel. You may start your camera and ask your question.

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Ms. Sheetal Gudhka:
Respected Chairperson and Board of Directors. Good Morning. Sir, I'm Sheetal Gudca. I would thank you for registering me as a speaker. We have received the Balance Sheet and AGM notice on time. The Board of Directors and Fellow Shareholders, it is a privilege to stand before you today and congratulate AK Capital Services Limited on another phenomenal year of growth and wealth creation, seeing our share price strengthened from around 1100-1200 during 25th AGM to approximately 1700 today.

Through disciplined execution, strategic foresight and market leadership in our core financial services, our Company has delivered impressive financial performance and consistent returns. I commend the leadership team and employees for their relentless commitment to operational excellence and shareholder value. I have absolute confidence that this strong momentum will continue and I wish the Company even greater success in the years ahead. Thank you so much.

Moderator:
Thank you Madam. Now I invite our speaker number two Ms. Sunita. Ma'am, you're now in the panel. You may please start your camera and ask your question.

Ms. Sunita Tauro:
Hello, Good Morning, everyone. I'm Sunita representing. 1st of all, I would like to thank the management for this opportunity. My question is regarding the steps being taken by SEBI to develop the corporate bond and the deck markets. How do you see these changes benefiting our Company at the consolidated level? And as a market leader, what kind of growth in fee income do you expect from these regulatory changes?

Thank you, sir.

Moderator:
Thank you Ma'am. Now I invite our speaker number three Mr. Satish. Sir you're now in the panel, you may please start your camera and ask your question.

Mr. Satish Shah:
Hello, am I audible?

Moderator:
Yes so you're audible. Thank you.

Mr. Satish Shah:
Good Morning Everybody.

Apne Company ke bare meh samaja diya and Company ka performance accha raha. Company neh interim and final dividend diya. Mera Company ko full support hai.

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Moderator:
Thank you Sir. Now I invite are speaking in four Miss Divya. Ma'am, you're now in the panel. You may start your camera and ask your question.

Ms. Divya Agarwal:
Hello. Other members of the board and my fellow shareholder who are in this virtual meeting. My question is, has our Non-banking financial Subsidiary Company are continues to grow? Are we exploring diversification into new retail assets classes like gold loans or other high end land avenues?

Given the competitive landscape, how do you see such strategic expansion boosting our overall assets under management over the next few years? What risk management guardians are in the place to ensure sustainable and profitable portfolio growth on a consolidated level?

Thank you.

Moderator:
Thank you Ma'am. Now I invite our speaker number five Mr. Akshay. Sir you're now in the panel. You may please start your camera and ask your question.

Mr. Akshay Shah:
Yeah, Good Morning Sir. Good morning Chairman Sir and to everybody attending this AGM, myself, Akshaya equity shareholders from the Mumbai, and I thank you for providing me this platform to speak. With this I would like to know that with the alternative investment funds witnessing the tremendous growth in India, what exciting opportunities do you see for our debt AIF business? Also, how will AK alternative asset managers lead this wonderful expansion and can we look forward to launch of inspiring new credit funds soon with the institutional investor legally seeking structured fixed income opportunities?

The specialized funds are set to unlock the wonderful fees revenue. Could the management shares the encouraging growth plan and expected fund size for our upcoming alternative investment schemes? I'm sure shareholders would be encouraged to hear about it.

The growth plan and opportunity and long term value creation potential in this business. Thank you very much Chairman Sir, and everybody and I wish the management and entire team continued success. Thank you.

Moderator:
Thank you Sir. Now I invite our speaker number six Mr. Sagar. Sir, you're now in the panel. You may start your camera and ask your question.

Mr. Sagar Dwivedi:
Hello. Good Morning everyone, I am, Sagar Dwivedi and my question is whether participation in that market growing rapidly through the online bond platforms providers, what is the key factor should the retail investors keep in mind before making investment and especially how can investors properly check issuer credits risks and ensure they look beyond years to meet safe and informed decision.

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Moderator:
Thank you Sir. With this we complete the speaker shareholder queries. Now I hand over the proceedings to the Company Secretary, Ms. Chaitali, over to you Madam.

Ms. Chaitali Desai:
Thank you ma'am. Thank you shareholders for your kind words and appreciation which keeps us motivated to do a better and your constructive feedback is always helpful to us to improve. I shall request Mr. Ashish Aggarwal Sir, whole time director of your Company to address the queries of Members and his views on the feedback shared by members. Over to you Sir.

Mr. Ashish Agarwal:
Thanks Chaitali. Brilliant questions indeed, and on behalf of Board of Directors, I will try to address each of these questions in as elaborative form as I can. Firstly, many thanks to Sheetalji and Satishji for your kind words and appreciation. It really means a lot and this inspires us to reach even greater heights in times to come. We really appreciate your confidence in our team efforts and rest be assured the management shall always remain deeply committed to maintain our operational performance to enhance long term value for all our shareholders. Now to answer Sunitaji's point on the initiative taken by SEBI, we really welcome the progressive steps which are being taken by SEBI and which have been taken already in the recent past to deepen the corporate bond markets. As a specialist in fixed income space, we feel growth of corporate bond markets is definite to yield results and lead to growth of your Company, which will in turn maximize returns for its stakeholders.

To give you an example, in financial year 2025-26 , the markets saw corporates raising bonds to the tune of rupees 11,00,000 crores which was up from nearly 5,00,000 prose about a decade back. So yes, the regulatory changes are likely to expand our addressable market and boost our business volumes as a fee based income on our consolidated level.

Then to address Divya's point on NBFC, indeed our NBFC keeps evaluating on an ongoing basis strategic growth opportunities, including potential expansion into select high yield retail asset classes, which pointed out, but subject to alignment with our risk reward framework. While our current focus remains anchored in our core strengths with disciplined lending, we will continue to evaluate diversification into avenues like gold loans after carefully measuring the risks associated and coming to the guardrails to maintain our healthy asset quality and optimize profitability on a consolidated basis, we follow robust multi layered risk management tools such as stringent credit underwriting, proactive monitoring, and diversification of funding sources.

Akshay Ji, we are equally excited about your views on the potential on AIF as a market through AK alternate assets managers, which is our specialized subsidiary.

We are strategically positioned to capture high growth opportunities in structured fixed income and credit markets. Building on the positive traction on our early schemes such as AK securitization and credit opportunities fund and AK emerging credit opportunities fund.

We are actively looking at scaling our footprint with upcoming credit focused schemes which will be tailored to capture institutional appetite. These specialized funds will not only diversify our product

REGISTERED OFFICE:
603, 6TH FLOOR, WINDSOR,
OFF CST ROAD, KALINA, SANTACRUZ (EAST),
MUMBAI – 400 098 (INDIA)
CIN: L74899MH1993PLC274881
TEL.: +91 (022) 6754 6500 I FAX: +91 (022) 6610 0594
E-MAIL: akmumbai@akgroup.co.in
WEBSITE: www.akgroup.co.in

profile, but also significantly enhance our high margin fee based revenue streams complementing our broader capital raising ecosystem and driving sustainable long term value for our stakeholders. Lastly, Sagar ji to address your very pertinent point on obpps, as you rightly said, online bond platforms are leading to many four increase in retail traction in the fixed income markets, but we will always tend to caution and say that buyers be aware, we urge investors to look beyond headline fascinating yields and carefully evaluate the underlying credit risk and financial health of the issuer. Issuers should firstly align their investment objectives with the safety, Market liquidity, lock in period cash flows, and returns offered on various bonds and use only SEBI registered online bond platforms for their bond purchases, only after careful examination of all disclosure documents, risk factors, and rating rationale, which are available on this platform. I think by and large I've been able to address all the questions so far shareholders. However, due to positive of time if we have missed any of the shareholders or any of their concern, we invite them to please write to us and we will be happy to take up their question specific questions. Thank you. Over to you with Chaitali.

Ms. Chaitali Desai:
Thank you, Ashish Sir for responding to each shareholder's query. We welcome members participation. In case any, in case you need any additional information or you have any other queries, please feel free to write us at akcslagm@akgroup.co.in.

Now, I shall request the Chairman Sir (Mr. Rajiv Bakshi) to conclude this meeting with closing remark and I thank you Members for joining this meeting today, over to you Sir.

Mr. Rajiv Bakshi:
Thank you Chaitali. On behalf of the board of directors, I would like to express my sincere appreciation for the cooperation and assistance received from all the shareholders and all the participants to this meeting. Members we note that the voting on MUFG Intime platform will continue to be available for the next 15 min. Further, we have by authorize our Company Secretary and Compliance Officer to declare the results of the voting within two working days from the conclusion of this meeting and accordingly file with the BSE limited and upload the same on the website of the Company. I express my gratitude to all the members for the cooperation and support. Since there is no other business to transact, I declare the meeting as closed.

Thank you very much.

Note: This Transcript of 33rd Annual General Meeting has been slightly edited at few places for clarity, continuity and accuracy.