



To,  
The Listing Compliance Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400001

**Reference** : **Disclosure pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015**

Dear Madam/Sir,

**Subject** : **Intimation regarding change in Chairman of the Board of A. K. Capital Services Limited (“the Company”)**

In continuation to our letter dated February 9, 2024 and pursuant to Regulation 30 read with Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that Mr. Subhash Chandra Bhargava (DIN: 00020021), shall retire from the position of Chairman and shall cease to be an Independent Director of the Company due to the completion of his second term of office as an Independent Director of the Company w.e.f. March 31, 2024 as per the provisions of Section 149 (11) of the Companies Act, 2013.

Further, Mr. Rajiv Bakshi (DIN: 00264007), Non-Executive Independent Director of the Company shall chair all the subsequent meetings of the Board conducted on or after April 1, 2024 up to August 4, 2026.

Further, as per BSE Circular dated June 20, 2018, it is hereby affirmed that Mr. Rajiv Bakshi (DIN: 00264007) is not debarred from holding the office of director by virtue of any SEBI order or any other such authority and is not disqualified under Section 164 of the Companies Act, 2013.



**REGISTERED OFFICE:**

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

The details required to be furnished under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated September 9, 2015 and July 13, 2023 issued thereunder is furnished hereunder as Annexure A to this letter.

Kindly take the above on records and oblige.

Thanking you.

Yours faithfully,

**For A. K. Capital Services Limited**

**Tejas Dawda**

**Company Secretary & Compliance Officer**

**ACS No.: A27660**

Place: Mumbai

Date: March 30, 2024

Encl.: As above



**ANNEXURE A**

**Disclosure under Regulation 30 – Part A Schedule III of SEBI (LODR) Regulations, 2015 read with SEBI circular dated September 9, 2015 and July 13, 2023**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Retirement of Mr. Subhash Chandra Bhargava (DIN: 00020021) as Chairman and Independent Director</b>	<b>Re-designate Mr. Rajiv Bakshi (DIN: 00264007), Independent Director as the Chairman of the Board</b>
1.	Reason for change(s)	Retirement due to completion of tenure as an Independent Director as per the provisions of Section 149(11) of the Companies Act, 2013.	NA
2.	Date of appointment/cessation (as applicable) & term of appointment	Date of cessation: March 31, 2024	Date of re-designation: April 1, 2024
3.	Brief Profile (In case of appointment)	NA	<p>Mr. Rajiv Bakshi, aged 71 years is a professional banker with over 37 years rich experience of Banking operations with a thorough knowledge of process flow, International Banking, Treasury, Large Corporate Credit &amp; Risk Management and Business Process Reengineering.</p> <p>A new foray of the Bank into life Insurance business with the setting up of a Joint Venture Life Insurance Company in collaboration with Daiichi Mutual Life of Japan and Union Bank of India.</p> <p>He was an Executive Director of Bank of Baroda handling the important functions of Large credit, International Banking, Treasury, Information Technology, Audit &amp; Business Process Re-engineering and represented the bank on its Kenya &amp; Tanzania subsidiaries as Chairman of their</p>



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			<p>respective Boards, as well as Director on the Zambian Joint Venture.</p> <p>Since October 2019 up to January 2022 he served as member of the Expert Committee appointed by RBI to assist the Administrator of Punjab &amp; Maharashtra Co-op Bank Ltd. and serving as Consultant to a Small Finance Bank.</p>
4.	Relationship between Directors (in case of appointment of a director)	NA	Mr. Rajiv Bakshi is not related to any of the Directors of the Company.