



REGISTERED OFFICE:

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E-MAIL: akmumbai@akgroup.co.in
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To,
The Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Reference : BSE Code: 530499

Dear Madam/Sir,

Subject : Outcome of the Meeting held on Wednesday, January 27, 2021

We wish to intimate the following outcome of the Meeting of the Board of Directors of the Company held on Wednesday, January 27, 2021 commenced at 6.30 p.m. and concluded at 9.00 p.m., pursuant to Regulations 30, 33, 42 and Schedule III (Part A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Approved un-audited standalone and consolidated financial statements of the Company for the quarter ended December 31, 2020. The certified true copy of the said un-audited financial results and the Limited Review Report from M/s. PYS & Co. LLP, Chartered Accountants (Firm Registration No.: 012388S/S200048), Statutory Auditors of the Company are attached herewith.
2. Declared an Interim Dividend of INR 5/- per fully paid up equity share (face value of INR 10/- per equity share) for the financial year 2020-21.

Further, the Board of Directors of the Company has fixed the Record Date as Saturday, February 6, 2021 to determine the names of the equity shareholders who shall be entitled to receive payment towards Interim Dividend of the Company for the financial year 2020-21 and the Interim Dividend shall be paid on or before February 25, 2021.

Kindly take the above on records and oblige

Yours faithfully,

For A. K. Capital Services Limited

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BHARAT
DAWDA
Tejas Dawda



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Company Secretary & Compliance Officer

ACS No.: A27660

Date: January 27, 2021

Place: Mumbai

Encl.: As above



Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of A. K. Capital Services Limited, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
A.K. Capital Services Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of A. K. Capital Services Limited ("the Company") for the quarter and nine months ended 31 December 2020, ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 – "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 4 of the Statement with respect to the management's evaluation of COVID-19 pandemic impact on the future performance of the Company. This assessment and the outcome of the pandemic is as made by the management and is highly dependent on the circumstances as they evolve in the subsequent periods. Our conclusion is not modified in respect of this matter.

For PYS & Co LLP
Chartered Accountants
Firm's Registration No. 012388S/S200048

Gajanan
Joglekar

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G. D. Joglekar
Partner

Membership No.: 39407
UDIN No.: 21039407AAAACE3771



Place: Mumbai
Date: 27 January 2021



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 :

- 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 27 January 2021 and subjected to limited review by statutory auditors.
- 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.
- 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.
- 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.
- The board of directors of the Company in its board meeting held on 27 January 2021, have declared an interim dividend of Rs. 5 per equity share having face value of Rs. 10 each for the financial year ending 31 March 2021, which will result in total cash outflow of Rs.330 Lakhs.
- The previous year / period figures have been regrouped/reclassified wherever necessary to conform to current period's presentation.
- The unaudited standalone financial results of the Company will be available on our website www.akgroup.co.in



For A. K. Capital Services Limited

ATUL KUMAR
MITTAL

A. K. Mittal
Managing Director
DIN 00698377

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09117408a22811885c70e6d65, postalCode=400001,
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f74e88723e4e4d497868182c2, cn=ATUL KUMAR MITTAL,
Date: 2021.01.27 19:19:01 +05'30'

Place: Mumbai
Date: 27 January 2021





Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Consolidated Financial Results of A. K. Capital Services Limited, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
A.K. Capital Services Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of A. K. Capital Services Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter and nine months ended 31 December 2020, ("the Statement") attached herewith being submitted by the Holding Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29 March 2019 ('the Circular').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') as amended, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 – "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed the procedures in accordance with Circular No. CIR/ CFD/ CMD1/ 44/ 2019 dated 29 March 2019 issued by Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
Holding Company:
 - i. A. K. Capital Services LimitedSubsidiaries:
 - i. A. K. Stockmart Private Limited
 - ii. A. K. Wealth Management Private Limited
 - iii. A. K. Capital Corporation Private Limited
 - iv. A. K. Capital (Singapore) PTE Ltd
 - v. A. K. Capital Finance Limited
 - vi. Family Home Finance Private Limited (step down subsidiary)



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraphs 7 and 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, as amended read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the



7. We did not review the interim financial information of 3 subsidiaries included in the consolidated unaudited financial results excluding consolidation eliminations, whose interim financial information reflect total revenue of Rs. 6,635.18 Lakhs and Rs. 15,731.96 Lakhs, total profit after tax of Rs. 2,226.99 Lakhs and Rs. 4,213.57 Lakhs and total comprehensive income of Rs. 2,227.54 Lakhs and Rs. 4,218.56 Lakhs, respectively for the quarter and nine months ended on that date, as considered in the unaudited consolidated financial results. These unaudited interim financial results have been reviewed by other auditors whose report have been furnished to us by the management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in Para 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

8. The accompanying unaudited consolidated financial results includes unaudited interim financial information in respect of 3 subsidiaries (including 1 foreign subsidiary), which have not been reviewed by their auditors, whose interim financial results excluding consolidation eliminations reflect total revenue of Rs. 242.70 Lakhs and Rs. 296.75 Lakhs, total profit after tax of Rs. 169.38 Lakhs and Rs. 92.59 Lakhs and total comprehensive income of Rs. 169.38 Lakhs and Rs. 92.59 Lakhs, respectively for the quarter and nine months ended on that date, as considered in the unaudited consolidated financial results. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far it relates to the affairs of these subsidiaries is based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For PYS & Co LLP
Chartered Accountants
Firm's Registration No. 012388S/S200048

Gajanan Joglekar Digitally signed by Gajanan
Joglekar
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G. D. Joglekar
Partner
Membership No.: 39407
UDIN: 21039407AAAACF4949

Place: Mumbai
Date: 27 January 2021





A. K. Capital Services Limited

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PART I - STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2020 (Unaudited)	30 September 2020 (Unaudited)	31 December 2019 (Unaudited)	31 December 2020 (Unaudited)	31 December 2019 (Unaudited)	31 March 2020 (Audited)
1	Revenue from operations						
	Interest income	3,213.51	2,871.53	3,433.25	9,228.90	12,666.92	16,251.42
	Sale of services	2,210.28	1,747.38	1,478.17	4,741.43	6,276.36	10,042.88
	Net gain on fair value changes	2,789.44	1,795.20	1,911.14	6,253.04	4,199.11	4,487.72
	Net gain on derecognition of financial instruments under amortised cost category	370.74	148.70	-	512.02	-	99.36
	Rental income	58.57	71.11	89.48	210.38	267.96	357.88
	Total revenue from operations	8,642.54	6,633.92	6,912.04	20,945.77	23,410.35	31,239.26
2	Other income	65.30	7.35	78.71	105.03	171.45	181.42
3	Total Income (1+2)	8,707.84	6,641.27	6,990.75	21,050.80	23,581.80	31,420.68
4	Expenses						
	Finance costs	2,154.34	1,936.32	2,299.11	6,133.15	8,958.54	11,520.14
	Fees and commission expense	450.03	293.92	193.06	1,029.36	395.56	664.82
	Impairment on financial instruments	(6.09)	364.11	27.33	350.99	(314.82)	3.00
	Employee benefits expense	1,083.85	1,237.72	1,162.44	3,368.01	3,549.59	5,214.37
	Net loss on derecognition of financial instrument under ammortised cost category	-	-	64.52	-	51.80	-
	Depreciation and amortization expense	169.98	170.97	189.09	515.21	546.96	713.93
	Other expenses	891.66	402.30	643.33	1,540.51	4,363.71	6,769.71
	Total expense	4,743.77	4,405.34	4,578.88	12,937.23	17,551.34	24,885.97
5	Profit before exceptional items and tax (3-4)	3,964.07	2,235.93	2,411.87	8,113.57	6,030.46	6,534.71
	Exceptional Items	-	-	-	-	-	-
	Profit before tax	3,964.07	2,235.93	2,411.87	8,113.57	6,030.46	6,534.71
6	Tax expense:						
	Current tax	578.19	687.31	99.76	1,888.74	1,230.39	1,642.71
	Prior period tax adjustments	(2.93)	-	106.52	0.20	105.32	112.32
	Deferred tax expense/ (credit)	226.90	(86.93)	417.31	59.15	(33.67)	(367.91)
7	Profit for the period / year (5-6)	3,161.91	1,635.55	1,788.28	6,165.48	4,728.42	5,147.59
8	Other comprehensive income, net of tax						
	Item that will not to be reclassified to the statement of profit and loss	(1.71)	7.12	0.42	12.70	(15.91)	(42.43)
	Less: Income tax expense on above	0.62	(2.78)	1.30	(1.83)	10.67	14.44
	Other comprehensive income for the period / year	(1.09)	4.34	1.72	10.87	(5.24)	(27.99)
9	Total comprehensive income for the period / year (7+8)	3,160.82	1,639.89	1,790.00	6,176.35	4,723.18	5,119.60
	Total comprehensive income attributable to the owners of the group	3,135.07	1,626.05	1,774.41	6,123.70	4,675.35	5,072.75
	Total comprehensive income attributable to the non-controlling interest	25.75	13.84	15.59	52.65	47.83	46.85
	Of the total comprehensive income above, profit for the period / year attributable to:	3,161.91	1,635.55	1,788.28	6,165.48	4,728.42	5,147.59
	Profit attributable to owners of the group	3,136.18	1,621.66	1,772.60	6,112.78	4,680.49	5,100.59
	Profit attributable to non-controlling interest	25.73	13.89	15.68	52.70	47.93	47.00
	Of the total comprehensive income above, other comprehensive income for the period / year attributable to:	(1.09)	4.34	1.72	10.87	(5.24)	(27.99)
	Other comprehensive income attributable to owners of the group	(1.11)	4.39	1.81	10.92	(5.14)	(27.84)
	Other comprehensive income attributable to non-controlling interest	0.02	(0.05)	(0.09)	(0.05)	(0.10)	(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)	47.52	24.57	26.86	92.62	70.92	77.28
	Diluted (in Rs)	47.52	24.57	26.86	92.62	70.92	77.28



ATUL KUMAR MITTAL

Chartered Accountant
 Date: 31/12/2020
 Place: Mumbai



A. K. Capital Services Limited

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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 27 January 2021 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.
- 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 figures of interest income, sale of services and net gain on fair value changes reported in the consolidated financial results for the quarter and nine month period ended 31 December 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.
- 6 The board of directors of the Holding Company in its board meeting held on 27 January 2021, have declared an interim dividend of Rs. 5 per equity share having face value of Rs. 10 each for the financial year ending 31 March 2021, which will result in total cash outflow of Rs.330 Lakhs.
- 7 The previous period figures have been regrouped/reclassified wherever necessary to conform to current period's presentation.
- 8 The unaudited consolidated financial results of the Group will be available on our website www.akgroup.co.in



For A. K. Capital Services Limited

ATUL KUMAR
MITTAL

A. K. Mittal
Managing Director
DIN 00698377

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Date: 2021.01.27 10:53:42 +05'30'

Place: Mumbai
Date: 27 January 2021

