



**REGISTERED OFFICE:**

30-38, 3RD FLOOR, FREE PRESS HOUSE,  
FREE PRESS JOURNAL MARG,  
215, NARIMAN POINT, MUMBAI - 400 021 (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)

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 Saturday, May 29, 2021

We wish to intimate the following outcome of the Meeting of the Board of Directors of the Company held on Saturday, May 29, 2021 commenced at 3.00 p.m. and concluded at 8.45 p.m., pursuant to Regulations 30, 33, 42 and Schedule III (Part A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Approved audited standalone and consolidated financial statements of the Company for the quarter and financial year ended March 31, 2021. A copy of the audited financial results, as approved by the Board is enclosed for your information and record.

The results shall be made available on the Company's website at [www.akgroup.co.in](http://www.akgroup.co.in). An extract of the aforesaid audited financial results will be published in the newspapers, in accordance with the Listing Regulations.

2. The Statutory Auditors of the Company i.e. M/s. PYS & Co. LLP, Chartered Accountants (Firm Registration No.: 012388S/S200048), has issued the audit report on standalone and consolidated audited financial results for the financial year ended March 31, 2021 with unmodified opinion, the declaration to the said effect is enclosed.

The Board noted the said Reports of Statutory Auditor

3. Recommended the final dividend of 10% i.e. INR 1/- per fully paid up equity share (face value of INR 10/- per equity share) for the financial year 2020-21, subject to approval by shareholders of the Company at the ensuing Annual General Meeting (AGM). The Company will inform in due course the date on which the Company will hold AGM for the year ended March, 31, 2021 and the date from which dividend will be paid or warrants thereof will be dispatched to the shareholders.



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The Company has pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, determined Friday, August 6, 2021 as the "Record Date" for the purpose of ascertaining the eligibility of the shareholders for the payment of final dividend if approved at the ensuing AGM.

Further, pursuant to Section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, August 7, 2021 to Saturday, August 14, 2021 (both days inclusive).

4. Appointment of M/s. Ragini Chokshi & Co., Practicing Company Secretaries as the Secretarial Auditor of the Company to conduct Secretarial Audit of the Company for Financial Year 2021-22.
5. Approved the revised Code of Conduct for Prohibition of Insider Trading ("Code") of the Company. The revised Code shall be made available on the Company's website at [www.akgroup.co.in](http://www.akgroup.co.in)

Kindly take the above on records and oblige

Yours faithfully,

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

TEJAS  
BHARAT  
DAWDA

Digitally signed by TEJAS BHARAT  
DAWDA  
DN: cn=TEJAS BHARAT DAWDA, o=AK,  
email=tejas.dawda@akgroup.co.in,  
c=IN  
Date: 2021.05.29 20:40:47 +05'30'

**Tejas Dawda**  
**Company Secretary & Compliance Officer**  
**ACS No.: A27660**

Date: May 29, 2021

Place: Mumbai

Encl.: As above



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**Independent Auditors' Report on the quarterly and year to date Audited Standalone Financial Results of A. K. Capital Services Limited pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To  
The Board of Directors of  
A. K. Capital Services Limited

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying Statement of standalone financial results of A. K. Capital Services Limited ("the Company"), for the quarter and year ended 31 March 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.

**Emphasis of Matter**

We draw attention to Note 5 of the standalone financial results which describe the management's assessment of the impact of the COVID-19 pandemic on the financial result of the Company and estimates related to impairment of assets, which are dependent on future developments regarding the severity and duration of the pandemic. Our opinion is not modified in respect of this matter.

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P Y S & Co (a partnership firm) converted into P Y S & Co LLP ( a Limited Liability Partnership with LLP Identification No AAG-9715) w.e.f. 20th July 2016.

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Other Offices: New Delhi-NCR and Surat





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### **Management's Responsibility for the Standalone Financial Results**

The Statement have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditors' Responsibility for the audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.





- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other matter**

The Statement includes the standalone financial results for the quarter ended 31 March 2021 being the balancing figures between audited figures in respect of the full financial year ended 31 March 2021 and the published unaudited year to date standalone figures upto 31 December 2020, being the date of the end of the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

For PYS & CO. LLP  
Chartered Accountants  
Firm's Registration No. 012388S/S200048  
Gajanan Digambar  
Joglekar  
G.D. Joglekar  
Partner  
Membership No.: 39407  
UDIN: 21039407AAAAIW2050

Place: Mumbai  
Date: 29 May 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  
 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 2021

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2021 (Refer Note 4)	31 December 2020 (Unaudited)	31 March 2020 (Refer Note 4)	31 March 2021 (Audited)	31 March 2020 (Audited)
<b>1</b>	<b>Revenue from operations</b>					
	Sale of services	765.31	974.16	1,304.06	3,658.76	3,314.84
	Net gain on fair value changes	600.54	577.51	32.36	2,034.23	1,346.15
	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	30.63
	Interest income	230.93	227.06	240.09	814.15	870.63
	Dividend income	435.61	-	191.64	481.35	491.26
	Rental income	49.01	49.00	67.75	228.85	271.12
	<b>Total revenue from operations</b>	<b>2,081.40</b>	<b>1,827.73</b>	<b>1,835.90</b>	<b>7,217.34</b>	<b>6,324.63</b>
<b>2</b>	Other income	41.08	60.91	9.06	117.03	9.62
<b>3</b>	<b>Total income (1+2)</b>	<b>2,122.48</b>	<b>1,888.64</b>	<b>1,844.96</b>	<b>7,334.37</b>	<b>6,334.25</b>
<b>4</b>	<b>Expenses</b>					
	Finance costs	263.80	251.11	425.07	975.02	998.68
	Employee benefits expense	455.80	320.91	456.39	1,608.03	1,460.35
	Impairment of financial instruments	121.03	0.33	15.00	136.47	15.00
	Depreciation and amortisation expense	80.11	82.86	82.27	334.55	352.19
	Other expenses	474.88	242.60	567.86	1,032.98	1,287.81
	<b>Total expense</b>	<b>1,395.62</b>	<b>897.81</b>	<b>1,546.59</b>	<b>4,087.05</b>	<b>4,114.03</b>
<b>5</b>	<b>Profit before exceptional items and tax (3-4)</b>	<b>726.86</b>	<b>990.83</b>	<b>298.37</b>	<b>3,247.32</b>	<b>2,220.22</b>
	Exceptional Items	-	-	-	-	-
	<b>Profit before tax</b>	<b>726.86</b>	<b>990.83</b>	<b>298.37</b>	<b>3,247.32</b>	<b>2,220.22</b>
<b>6</b>	<b>Tax expense:</b>					
	Current tax	131.00	200.00	75.00	731.00	500.00
	Prior period tax adjustments	-	-	-	-	(54.99)
	Deferred tax expense/ (credit)	(40.65)	25.30	(22.39)	(25.25)	(91.92)
<b>7</b>	<b>Profit for the year / period (5-6)</b>	<b>636.51</b>	<b>765.53</b>	<b>245.76</b>	<b>2,541.57</b>	<b>1,867.13</b>
<b>8</b>	<b>Other comprehensive income, net of tax</b>					
	Item that will not to be reclassified to the statement of profit and loss	(1.85)	(2.19)	(7.66)	6.01	(9.50)
	Less: Income tax expense on above	0.46	0.55	1.91	(1.52)	8.75
	<b>Other comprehensive income for the year / period</b>	<b>(1.39)</b>	<b>(1.64)</b>	<b>(5.75)</b>	<b>4.49</b>	<b>(0.75)</b>
<b>9</b>	<b>Total comprehensive income for the year / period (7+8)</b>	<b>635.12</b>	<b>763.89</b>	<b>240.01</b>	<b>2,546.06</b>	<b>1,866.38</b>
<b>10</b>	<b>Paid up equity share capital (Face Value of Rs 10 per share)</b>	<b>660.00</b>	<b>660.00</b>	<b>660.00</b>	<b>660.00</b>	<b>660.00</b>
<b>11</b>	Other equity excluding revaluation reserves as per balance sheet of previous accounting year				41,209.66	39,060.46
<b>12</b>	<b>Earnings per equity share</b>					
	Basic (in Rs)	9.64	11.60	3.72	38.51	28.29
	Diluted (in Rs)	9.64	11.60	3.72	38.51	28.29





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## PART II - STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT 31 MARCH 2021

Rs. in Lakhs

Sr. No.	Particulars	As at 31 March 2021 (Audited)	As at 31 March 2020 (Audited)
<b>A</b>	<b>ASSETS</b>		
	<b>(1) Financial assets</b>		
	(a) Cash and cash equivalents	128.74	240.04
	(b) Bank balances other than (a) above	20.05	189.44
	(c) Trade receivables	220.91	29.97
	(d) Loans	45.75	49.95
	(e) Investments	50,032.36	40,817.34
	(f) Other financial assets	231.10	336.97
	<b>Total financial assets</b>	<b>50,678.91</b>	<b>41,663.71</b>
	<b>(2) Non-financial assets</b>		
	(a) Investment properties	2,709.95	2,767.33
	(b) Property, plant and equipment	698.84	1,018.17
	(c) Intangible assets	20.34	11.54
	(d) Other non financial assets	62.00	41.99
	<b>Total non-financial assets</b>	<b>3,491.13</b>	<b>3,839.03</b>
	<b>TOTAL ASSETS</b>	<b>54,170.04</b>	<b>45,502.74</b>
<b>B</b>	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
	<b>(1) Financial liabilities</b>		
	(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	257.01	391.25
	(b) Borrowings (other than debt securities)	10,696.10	3,689.62
	(c) Deposits	279.18	267.37
	(d) Other financial liabilities	344.69	752.23
	<b>Total financial liabilities</b>	<b>11,576.98</b>	<b>5,100.47</b>
	<b>(2) Non-financial liabilities</b>		
	(a) Current tax liabilities (net)	127.85	77.56
	(b) Provisions	190.82	166.26
	(c) Deferred tax liabilities (net)	282.53	306.26
	(d) Other non-financial liabilities	122.20	131.73
	<b>Total non-financial liabilities</b>	<b>723.40</b>	<b>681.81</b>
	<b>TOTAL LIABILITIES</b>	<b>12,300.38</b>	<b>5,782.28</b>
	<b>EQUITY</b>		
	(a) Equity share capital	660.00	660.00
	(b) Other equity	41,209.66	39,060.46
	<b>TOTAL EQUITY</b>	<b>41,869.66</b>	<b>39,720.46</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>54,170.04</b>	<b>45,502.74</b>







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## PART III - STATEMENT OF AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

		Rs. in Lakhs	
Sr. No	Particulars	For the year ended 31 March 2021 (Audited)	For the year ended 31 March 2020 (Audited)
<b>A</b>	<b>Cash flow from/(used in) operating activities</b>		
	Profit before tax	3,247.32	2,220.22
	<b>Adjustment for:</b>		
	Depreciation and amortisation	334.55	352.19
	Loss / (Profit) on sale of property, plant and equipment	-	61.57
	Bad debts/Deposits written off	5.86	3.01
	Liabilities and provisions written back	(98.05)	-
	Impairment on financial instruments	136.47	15.00
	Gain on termination/modification/waiver of lease	(18.78)	-
	Interest income on deposits	(0.27)	(0.49)
	Interest income on loans and others	(17.74)	(20.80)
	Interest income on investments	(796.14)	(849.34)
	Rental income	(228.85)	(271.12)
	Dividend income	(481.35)	(491.26)
	Net gain on fair value changes	(2,034.23)	(1,346.21)
	Net gain on derecognition of financial instrument under amortised cost category	-	(30.63)
	Interest expenses	975.02	998.68
	<b>Movement in working capital:</b>		
	Increase/(decrease) in trade payable and other financial liabilities	(171.04)	376.90
	(Increase)/decrease in trade receivables and other financial assets	138.96	248.40
	(Increase)/decrease in loans and other financial assets	4.20	75.13
	(Increase)/decrease in other assets	(27.58)	30.55
	Increase/(decrease) in provisions	30.57	(2.15)
	Increase/(decrease) in other liabilities	(9.53)	(27.51)
	<b>Cash generated from/(used in) operations</b>	<b>989.39</b>	<b>1,342.14</b>
	Income tax paid	(693.69)	(438.32)
	<b>Cash generated from/(used in) operations [A]</b>	<b>295.70</b>	<b>903.82</b>
<b>B</b>	<b>Cash flow from/(used in) investing activities</b>		
	Proceeds from sale/(payment for purchases) of investments (net)	(7,317.26)	3,246.17
	Payment for acquisition of property, plant and equipment (including capital advance)	(5.27)	(257.90)
	Payment for acquisition of intangibles	(8.03)	(7.60)
	Proceeds from sale of property, plant and equipment	-	146.84
	Proceeds/(Investments) in fixed deposits	(6.00)	12.77
	Interest received on investments	744.30	902.62
	Interest received on deposits	-	0.47
	Interest received on loans and others	17.74	9.31
	Dividend received	481.35	491.26
	Rent received	218.00	249.48
	<b>Cash generated from investing activities [B]</b>	<b>(5,875.17)</b>	<b>4,793.42</b>
<b>C</b>	<b>Cash flow from/(used in) financing activities</b>		
	Proceeds/(Repayment) of short term borrowings	8,345.84	(3,678.14)
	Repayment of long term borrowings	(1,331.79)	(1,150.83)
	Proceeds from long term borrowings	-	1,200.00
	Interest paid	(949.05)	(971.04)
	Dividends paid (including dividend distribution tax)	(396.86)	(773.39)
	Payment of lease liabilities	(199.97)	(197.14)
	<b>Cash generated from/(used in) financing activities [C]</b>	<b>5,468.17</b>	<b>(5,570.54)</b>
	<b>Net increase/(decrease) in cash and cash equivalents [A+B+C]</b>	<b>(111.30)</b>	<b>126.70</b>
	Add: Cash and cash equivalents at the beginning of the year	240.04	113.34
	<b>Cash and cash equivalents at the end of the year</b>	<b>128.74</b>	<b>240.04</b>







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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 29 May 2021.
- 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 2021 and 31 March 2020 are being the balancing figures between audited figures in respect of the full financial year ended 31 March 2021 and 31 March 2020 and the published unaudited nine months standalone figures upto 31 December 2020 and 31 December 2019, which were subject to limited review by the auditors.
- 5 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 standalone 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 standalone 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.
- 6 **Code On Social Security, 2020**  
The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and the Rules thereunder. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020, and has invited suggestions from the stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account the same once the rules are notified and become effective.
- 7 The Board of Directors of the Company in its meeting held on 29 May 2021, have recommended a final dividend of Re. 1 per equity share having face value of Rs. 10 each for the year ended 31 March 2021. The same is subject to approval of the shareholders in the ensuing annual general meeting. The proposed dividend if approved at the ensuing annual general meeting will result in total cash outflow of Rs. 66 Lakhs.
- 8 The previous year / period figures have been regrouped/reclassified wherever necessary to conform to current period's presentation.
- 9 The above audited financial results are to be filed with BSE Limited and will also 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

Digitally signed by ATUL KUMAR MITTAL,  
DN: cn=A. K. Mittal, o=AKG, ou=Managing Director, email=akmittal@akgroup.co.in, c=IN  
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Date: 2021.05.29 10:58:44 +05'30'

Place: Mumbai  
Date: 29 May 2021



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**Independent Auditors' Report on the quarterly and year to date Audited 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**

To  
The Board of Directors of  
A. K. Capital Services Limited

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying Statement of consolidated financial results of A. K. Capital Services Limited ("the Holding Company") and its subsidiaries (together referred to as "the Group"), for the quarter and year ended 31 March 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements/financial information of the subsidiaries, the Statement:

- a) includes the results of the following entities:

Holding Company:

- i) A. K. Capital Services Limited

Subsidiaries:

- ii) A. K. Capital Finance Limited  
iii) A. K. Stockmart Private Limited  
iv) A. K. Wealth Management Private Limited  
v) A. K. Capital Corporation Private Limited  
vi) A. K. Capital (Singapore) PTE. Limited  
vii) Family Home Finance Private Limited



- b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and  
c) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31 March 2021.



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## **Basis for Opinion**

We conducted our audit of the consolidated financial results in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial results.

## **Emphasis of Matter**

We draw attention to Note 5 of the consolidated financial results which describe the management's assessment of the impact of the COVID-19 pandemic on the consolidated financial results of the Group and estimates related to impairment of assets, which are dependent on future developments regarding the severity and duration of the pandemic. Our opinion is not modified in respect of this matter.

## **Management's Responsibility for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial results that give a true and fair view of the consolidated net profit and consolidated total comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group is responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of the Group.

## **Auditors' Responsibility for the audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.





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Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and its subsidiary which are companies incorporated in India, have adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial results of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We communicate with those charged with governance of the Holding Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and





significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

#### **Other Matters**

- a) We did not audit the financial statements/results of the 6 subsidiaries, whose financial statements/results reflect total assets of Rs. 200,790.44 Lakhs as at 31 March 2021, total revenues of Rs. 6,266.30 Lakhs and Rs. 22,295.01 Lakhs, total profit before tax of Rs. 1,430.57 Lakhs and Rs. 7,069.42 Lakhs, total profit after tax of Rs. 1,138.22 and Rs. 5,444.38 Lakhs and net cash outflows amounting to Rs. 874.42 Lakhs and Rs. 8,369.41 Lakhs, respectively for the quarter and year ended on that date, as considered in the consolidated financial statements/results. These financial statements/results have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- b) The Statement includes the consolidated financial results for the quarter ended 31 March 2021 being the balancing figures between audited figures in respect of the full financial year ended 31 March 2021 and the published unaudited year to date consolidated figures upto 31 December 2020, being the date of the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

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

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G.D. Joglekar  
Partner  
Membership No.: 39407  
UDIN: 21039407AAAAIY6584



Place: Mumbai  
Date: 29 May 2021



# A. K. Capital Services Limited

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 CIN No. L74899MH1993PLC274881

## PART I - STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2021 (Refer Note 4)	31 December 2020 (Unaudited)	31 March 2020 (Refer Note 4)	31 March 2021 (Audited)	31 March 2020 (Audited)
<b>1</b>	<b>Revenue from operations</b>					
	Interest income	3,198.94	3,213.51	3,553.51	12,427.84	16,220.43
	Sale of services	2,589.81	2,210.28	3,797.51	7,331.24	10,073.87
	Net gain on fair value changes	1,917.33	2,789.44	288.61	8,170.37	4,487.72
	Net gain on derecognition of financial instruments under amortised cost category	48.98	370.74	151.16	561.00	99.36
	Rental income	62.91	58.57	89.92	273.29	357.88
	<b>Total revenue from operations</b>	<b>7,817.97</b>	<b>8,642.54</b>	<b>7,880.71</b>	<b>28,763.74</b>	<b>31,239.26</b>
<b>2</b>	Other income	45.86	65.30	9.97	150.89	181.42
<b>3</b>	<b>Total Income (1+2)</b>	<b>7,863.83</b>	<b>8,707.84</b>	<b>7,890.68</b>	<b>28,914.63</b>	<b>31,420.68</b>
<b>4</b>	<b>Expenses</b>					
	Finance costs	2,145.49	2,154.34	2,561.60	8,278.64	11,520.14
	Fees and commission expense	255.99	450.03	269.26	1,285.35	664.82
	Impairment on financial instruments	168.13	(6.09)	317.82	519.12	3.00
	Employee benefits expense	1,887.17	1,083.85	1,664.78	5,255.18	5,214.37
	Depreciation and amortization expense	179.95	169.98	166.97	695.16	713.93
	Other expenses	1,505.28	891.66	2,406.00	3,045.79	6,769.71
	<b>Total expense</b>	<b>6,142.01</b>	<b>4,743.77</b>	<b>7,386.43</b>	<b>19,079.24</b>	<b>24,885.97</b>
<b>5</b>	<b>Profit before exceptional items and tax (3-4)</b>	<b>1,721.82</b>	<b>3,964.07</b>	<b>504.25</b>	<b>9,835.39</b>	<b>6,534.71</b>
	Exceptional Items	-	-	-	-	-
	<b>Profit before tax</b>	<b>1,721.82</b>	<b>3,964.07</b>	<b>504.25</b>	<b>9,835.39</b>	<b>6,534.71</b>
<b>6</b>	<b>Tax expense:</b>					
	Current tax	483.08	578.19	412.32	2,371.82	1,642.71
	Prior period tax adjustments	1.14	(2.93)	7.00	1.34	112.32
	Deferred tax expense/ (credit)	(101.51)	226.90	(334.24)	(42.36)	(367.91)
<b>7</b>	<b>Profit for the period / year (5-6)</b>	<b>1,339.11</b>	<b>3,161.91</b>	<b>419.17</b>	<b>7,504.59</b>	<b>5,147.59</b>
<b>8</b>	<b>Other comprehensive income, net of tax</b>					
	Item that will not to be reclassified to the statement of profit and loss	(24.66)	(1.71)	(26.52)	(11.96)	(42.43)
	Less: Income tax expense on above	5.56	0.62	3.77	3.73	14.44
	<b>Other comprehensive income for the period / year</b>	<b>(19.10)</b>	<b>(1.09)</b>	<b>(22.75)</b>	<b>(8.23)</b>	<b>(27.99)</b>
<b>9</b>	<b>Total comprehensive income for the period / year (7+8)</b>	<b>1,320.01</b>	<b>3,160.82</b>	<b>396.42</b>	<b>7,496.36</b>	<b>5,119.60</b>
	Total comprehensive income attributable to the owners of the group	1,308.39	3,135.07	397.40	7,432.09	5,072.75
	Total comprehensive income attributable to the non-controlling interest	11.62	25.75	(0.98)	64.27	46.85
	<b>Of the total comprehensive income above, profit for the period / year attributable to:</b>	<b>1,339.11</b>	<b>3,161.91</b>	<b>419.17</b>	<b>7,504.59</b>	<b>5,147.59</b>
	Profit attributable to owners of the group	1,327.30	3,136.18	420.10	7,440.08	5,100.59
	Profit attributable to non-controlling interest	11.81	25.73	(0.93)	64.51	47.00
	<b>Of the total comprehensive income above, other comprehensive income for the period / year attributable to:</b>	<b>(19.10)</b>	<b>(1.09)</b>	<b>(22.75)</b>	<b>(8.23)</b>	<b>(27.99)</b>
	Other comprehensive income attributable to owners of the group	(18.91)	(1.11)	(22.70)	(7.99)	(27.84)
	Other comprehensive income attributable to non-controlling interest	(0.19)	0.02	(0.05)	(0.24)	(0.15)
<b>10</b>	Paid up equity share capital (Face value of Rs. 10 per share)	660.00	660.00	660.00	660.00	660.00
<b>11</b>	Other equity excluding revaluation reserves as per balance sheet of previous accounting year				67,725.28	60,806.52
<b>12</b>	<b>Earnings per equity share</b>					
	Basic (in Rs)	20.11	47.52	6.37	112.73	77.28
	Diluted (in Rs)	20.11	47.52	6.37	112.73	77.28







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## PART II - STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT 31 MARCH 2021

		(Rs. in Lakhs)	
Sr. No	Particulars	As at 31 March 2021 (Audited)	As at 31 March 2020 (Audited)
<b>A</b>	<b>ASSETS</b>		
	<b>(1) Financial assets</b>		
	(a) Cash and cash equivalents	1,653.01	10,133.72
	(b) Bank balances other than (a) above	95.05	254.44
	(c) Trade receivables	363.01	181.38
	(d) Loans	33,490.06	27,471.00
	(e) Investments	1,09,765.71	59,093.12
	(f) Other financial assets		
	(i) Stock of securities	58,325.29	49,853.26
	(ii) Other financial assets	5,540.08	3,628.48
	<b>Total financial assets</b>	<b>2,09,232.21</b>	<b>1,50,615.40</b>
	<b>(2) Non-financial assets</b>		
	(a) Current tax assets (net)	20.97	166.07
	(b) Deferred tax assets (net)	281.20	258.84
	(c) Investment properties	3,719.95	3,795.16
	(d) Property, plant and equipment	2,397.87	2,875.55
	(e) Goodwill	399.97	399.97
	(f) Intangible assets	49.43	35.88
	(g) Other non financial assets	315.74	219.79
	<b>Total non-financial assets</b>	<b>7,185.13</b>	<b>7,751.26</b>
	<b>TOTAL ASSETS</b>	<b>2,16,417.34</b>	<b>1,58,366.66</b>
<b>B</b>	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
	<b>(1) Financial liabilities</b>		
	(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	600.49	915.28
	(b) Debt securities	66,299.72	50,722.00
	(c) Borrowings (other than debt securities)	72,492.68	37,118.21
	(d) Deposits	309.07	296.34
	(e) Other financial liabilities	4,397.41	4,057.54
	<b>Total financial liabilities</b>	<b>1,44,099.37</b>	<b>93,109.37</b>
	<b>(2) Non-financial liabilities</b>		
	(a) Current tax liabilities (net)	247.82	227.16
	(b) Provisions	367.85	312.48
	(c) Deferred tax liabilities (net)	282.53	306.26
	(d) Other non-financial liabilities	336.94	306.56
	<b>Total non-financial liabilities</b>	<b>1,235.14</b>	<b>1,152.46</b>
	<b>TOTAL LIABILITIES</b>	<b>1,45,334.51</b>	<b>94,261.83</b>
	<b>EQUITY</b>		
	(a) Equity share capital	660.00	660.00
	(b) Other equity	67,725.28	60,806.52
	(c) Non controlling interest	2,697.55	2,638.31
	<b>TOTAL EQUITY</b>	<b>71,082.83</b>	<b>64,104.83</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,16,417.34</b>	<b>1,58,366.66</b>







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## PART III - STATEMENT OF AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

(Rs. in Lakhs)

Sr. No	Particulars	For the year ended 31 March 2021 (Audited)	For the year ended 31 March 2020 (Audited)
<b>(A)</b>	<b>Cash flow from/(used in) operating activities</b>		
	Profit before tax	9,835.39	6,534.71
	<b>Adjustment for:</b>		
	Depreciation and amortisation	695.16	713.93
	Loss / (Profit) on sale of property, plant and equipment (net)	-	(27.93)
	Gain on termination/modification/waiver of lease	(28.29)	(0.23)
	Loss / (Profit) on redemption of non convertible debenture	-	(80.00)
	Bad debts/Deposits written off	5.86	3.01
	Liabilities and provisions written back	(98.05)	-
	Impairment of financial instruments	519.12	3.00
	Interest income	(5,299.27)	(6,133.48)
	Rental income	(273.29)	(357.88)
	Net gain on fair value changes on investments	(2,945.53)	(3,253.89)
	Net gain on derecognition of financial instruments under amortised cost category	(561.00)	(99.36)
	Net gain on fair value changes on stock of securities (unrealised)	391.56	739.19
	Interest expenses	8,278.64	11,520.14
	<b>Movement in working capital:</b>		
	Increase/(decrease) in trade payable and other financial liabilities	(225.94)	410.14
	Increase/(decrease) in non-financial liabilities	80.91	(31.57)
	(Increase)/decrease in loans	(6,043.69)	46,181.47
	(Increase)/decrease in trade receivables and other financial assets	(11,080.84)	42,069.91
	(Increase)/decrease in non-financial assets	(96.97)	(29.34)
	<b>Cash (used in)/generated from operations</b>	<b>(6,846.23)</b>	<b>98,161.82</b>
	Income tax paid	(2,254.23)	(1,549.00)
	<b>Net cash (used in)/generated from operating activities [A]</b>	<b>(9,100.46)</b>	<b>96,612.82</b>
<b>(B)</b>	<b>Cash flow from/(used in) investing activities</b>		
	Proceeds from sale/(payment for purchases) of investments (net)	(47,660.55)	23,151.34
	Payment for acquisition of property, plant and equipment (including capital advance)	(25.93)	(314.79)
	Payment for acquisition of intangibles	(9.62)	(11.20)
	Proceeds from sale of property, plant and equipment	-	422.97
	Proceeds from /(payment for) investments in fixed deposits	159.39	346.96
	Interest income received	5,425.70	4,862.13
	Rent income received	262.44	335.19
	<b>Cash generated from/(used in) investing activities [B]</b>	<b>(41,848.57)</b>	<b>28,792.60</b>
<b>(C)</b>	<b>Cash flow from/(used in) financing activities</b>		
	Proceeds from long-term borrowings (including debt securities)	22,500.00	1,200.00
	Repayments of long-term borrowings (including debt securities)	(31,599.55)	(42,660.92)
	Purchase of CCPS from non-controlling interest	-	(2,500.00)
	Proceeds/(Repayment) of short term borrowings (net)	60,047.76	(58,478.75)
	Interest paid	(7,560.79)	(11,871.38)
	Dividends paid including dividend distribution tax	(521.64)	(1,646.16)
	Payment of lease liabilities	(397.46)	(375.40)
	<b>Cash used in financing activities [C]</b>	<b>42,468.32</b>	<b>(1,16,332.61)</b>
	<b>Net increase/(decrease) in cash and cash equivalents [A+B+C]</b>	<b>(8,480.71)</b>	<b>9,072.81</b>
	Add: Cash and cash equivalents at the beginning of the year	10,133.72	1,060.91
	<b>Cash and cash equivalents at the end of the year</b>	<b>1,653.01</b>	<b>10,133.72</b>





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## Notes :

- 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 29 May 2021.
- 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.
- The Group is engaged primarily in the business of merchant banking, advisory services, financing and investment activities and accordingly there are no separate reportable segments as per IND AS 108 - Operating Segments.
- The figures reported in the consolidated financial results for the quarter ended 31 March 2021 and 31 March 2020 are being the balancing figures between audited figures in respect of the full financial year ended 31 March 2021 and 31 March 2020 and the published unaudited year to date consolidated figures upto 31 December 2020 and 31 December 2019, which were subject to limited review by the auditors.
- 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, 17 April 2020 and 23 May 2020 relating to 'COVID-19 Regulatory Package', 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 August 2020 to all eligible borrowers. The respective subsidiaries which are in NBFC category, based on their respective Boards' approved policy, have engaged with its customers whose accounts were Standard as at 29 February 2020, and offered the moratorium as per their need considering the extent of impact due to the pandemic. 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 impact of COVID-19 on the global economy and how governments, businesses and consumers respond is uncertain. This uncertainty is reflected in the Group's assessment of impairment loss allowance on its loans which are subject to a number of management judgements and estimates. In relation to COVID-19, judgements and assumption include the extent and duration of the pandemic, the impact of actions of government and other authorities and the responses of business and consumers in different industries, along with the associated impact on the global economy. The Group has separately incorporated estimates, assumptions and judgements specific to the impact of the COVID-19 pandemic and the associated support packages in the measurement of impairment loss allowance. The Group has been duly servicing its debt obligations, maintains a healthy capital adequacy ratio and has adequate capital and financial resources to run its business. Taking into consideration the impact arising from the COVID-19 pandemic on the economic environment, the Group has, during the year, continued to undertake a risk assessment of its credit exposure and in addition to the model determined ECL provision. The final impact of this pandemic is very uncertain and the actual impact may be different than that estimated based on the conditions prevailing as at the date of approval of these financial results. The management will continue to closely monitor the material changes in the macro-economic factors impacting the operations of the Group.

## 6 Code on Social Security, 2020

The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and the Rules thereunder. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020, and has invited suggestions from the stakeholders which are under active consideration by the Ministry. The Group will evaluate the rules, assess the impact, if any, and account the same once the rules are notified and become effective.

- 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 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.
- The Board of Directors of the Holding Company in its meeting held on 29 May 2021, have recommended a final dividend of Re. 1 per equity share having face value of Rs. 10 each for the year ended 31 March 2021. The same is subject to approval of the shareholders in the ensuing annual general meeting. The proposed dividend if approved at the ensuing annual general meeting will result in total cash outflow of Rs. 66 Lakhs.
- The previous period figures have been regrouped/reclassified wherever necessary to conform to current period's presentation.
- The above audited consolidated financial results are to be filed with BSE Limited and will also be available on our website www.akgroup.co.in



Place: Mumbai  
Date: 29 May 2021

For A. K. Capital Services Limited  
**ATUL KUMAR MITTAL**  
A. K. Mittal  
Managing Director  
DIN 00698377

Digitally signed by ATUL KUMAR MITTAL  
DN: cn=IN, o=Personal,  
serialNumber=20124625204e47666020324b298865c7d1946  
011c7408ba2811869a70baf5, postalCode=400005,  
st=MAHARASHTRA,  
serialNumber=03646815a1143a52b0d54f5a2d6108bd0f  
7ba99f732ba60497f8d636c2f, cn=ATUL KUMAR MITTAL  
Date: 2021.05.29 16:19:15 +05'30'



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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 : Declaration regarding audit reports with unmodified opinion for the financial year ended March 31, 2021

Pursuant to Regulation 33 (3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto, we hereby confirm and declare that M/s. PYS & Co. LLP, Chartered Accountants (Firm Registration No.: 012388S/S200048), Statutory Auditors of the Company have issued the audit reports on audited standalone and consolidated financial results for the quarter and financial year ended March 31, 2021 with unmodified opinion.

Kindly take the above on records and oblige

Yours faithfully,

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

**MAHESH**  
**BHOOTRA**  
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BHOOTRA  
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**Mahesh Bhootra**

**Chief Financial Officer**

Date: May 29, 2021

Place: Mumbai