



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
WEBSITE: www.akgroup.co.in

Annexure-1

LETTER of OFFER
ISSUE OF Commercial Paper (CP) &
Non-Convertible Debentures (NCD) of original or initial maturity up to one year

PART I

Issuer Details	A. K. Capital Services Limited
Name and Address of Issuer	603, 6th floor, Windsor, off CST Road, Kalina, Santacruz - (East), Mumbai – 400 098
Line of Business	Merchant Banking
Chief Executive (Managing Director / President / CEO / CFO / Top Most Executive)	Mr. A. K. Mittal: Managing Director Mr. Mahesh Kumar Bhootra: Chief Financial Officer
Group Affiliation (If Any)	A. K. Group

PART II

Issue Details		
ISIN	INE701G14338	
Proposed Date of Issue	02.01.2026	
Amount (Rs.)	50,00,00,000/-	
Tenor and Date of Maturity	343 days, (11.12.2026)	
Proposed to be Listed / Unlisted	Unlisted	
End Use of CP / NCD proposed (specific details)	Working Capital Requirement for Regular Business Activities of the Issuer	
Market Conventions	FIMMDA Conventions	
Credit Rating Details for the Proposed Issue	Credit Rating - 1	Credit Rating - 2
Credit Rating Issuer	CARE Ratings Limited	NA
Rating	"CARE A1+"	NA
Date of Rating	December 30, 2025	NA
Validity for issuance	February 28, 2026	NA
Validity period for rating/isin	11.12.2026	NA
For Amount (Rs.)	100 Crores	NA
Conditions (If Any)	Nil	NA
Long term credit rating obtains by the Issuer	NA	NA
Unaccepted Credit Rating assigned to the Issuer	NA	NA





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Issuing and Paying Agent Details (Name and Address)	Name: The Federal Bank Limited Address: Federal Towers P B No 103 Alwaye Eranakulam, Kerala - 683101	
Debenture Trustee Details (Name and Address) (In case of NCD)	N/A	
Credit Enhancement Details (If any)	N/A	
Description of Instrument	Commerical Paper	
Amount (Rs. In Lacs)	5000.00	
In Favor of	West Bengal Gramin Bank	
Name and Address of the Guarantor	N/A	
Net worth of the Guarantor (Rs. In Lacs)	N/A	
Extent of The Guarantee Offered by the Guarantor for the Issue	N/A	
Conditions under which the guarantee will be invoked	N/A	
Trustee Details (Name and Address)		
Whether guarantor is a group entity	(Yes / No)	
If yes, Names of Companies to Which Guarantor Has Issued similar guarantees,		
	Name	Extent of Guarantee
		Conditions Under Which the guarantee will be invoked
1	NA	NA
2	NA	NA
3	NA	NA
In case of NCD	NA	NA

PART III

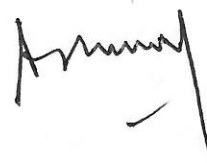
A. Issuer Financial Details

CP Borrowing	35 Crores
Date of Board Resolution	31st December 2025
Limit approved by Board	250 Crores
Limit as per CRA	100 Crores
Limit Approved by Regulator concerned (if applicable)	N/A



**B. Details of CP / NCD and other Debt Instruments outstanding date of Letter of Offer CP /
 NCD / other Debt Instruments (Including Liabilities not redeemed on due date)**

ISIN	Issue Date	Amount Issued (in crs)	Maturity Date	Amount O/S (in crs)	IPA	Debenture Trustee	CRA	Rating	Rated Amount (in crs)
INE701G14320	12-Nov-25	5.00	17-Apr-26	5.00	The Federal Bank Limited	N/A	CARE Ratings Limited	CARE A1+	100.00
INE701G14312	07-Nov-25	10.00	10-Mar-26	10.00	The Federal Bank Limited	N/A	CARE Ratings Limited	CARE A1+	100.00
INE701G14304	06-Nov-25	5.00	12-Mar-26	5.00	The Federal Bank Limited	N/A	CARE Ratings Limited	CARE A1+	100.00
INE701G14296	04-Nov-25	5.00	29-Apr-26	5.00	The Federal Bank Limited	N/A	CARE Ratings Limited	CARE A1+	100.00
INE701G14288	09-May-25	35.00	04-Nov-25	NIL	The Federal Bank Limited	N/A	CARE Ratings Limited	CARE A1+	100.00
INE701G14270	29-Apr-25	5.00	29-Oct-25	NIL	The Federal Bank Limited	N/A	CARE Ratings Limited	CARE A1+	100.00
INE701G14262	24-Apr-25	10.00	06-Mar-26	10.00	The Federal Bank Limited	N/A	CARE Ratings Limited	CARE A1+	100.00
INE701G14254	04-Mar-25	10.00	06-May-25	NIL	The Federal Bank Limited	N/A	CARE Ratings Limited	CARE A1+	100.00
INE701G14247	16-Dec-24	5.00	14-Feb-25	NIL	The Federal Bank Limited	N/A	CARE Ratings Limited	CARE A1+	100.00
INE701G14239	11-Dec-24	50.00	10-Dec-25	NIL	The Federal Bank Limited	N/A	CARE Ratings Limited	CARE A1+	100.00

INE701G14221	24-Sep-24	10.00	22-Apr-25	NIL	The Federal Bank Limited	N/A	CARE Ratings Limited	CARE A1+	100.00
INE701G14213	19-Sep-24	25.00	14-Jan-2025	NIL	The Federal Bank Limited	N/A	CARE Ratings Limited	CARE A1+	100.00
INE701G14205	11-July-24	8.00	20-Nov-2024	NIL	The Federal Bank Limited	N/A	CARE Ratings Limited	CARE A1+	100.00
INE701G14197	27-June-24	15.00	24-Oct-2024	NIL	The Federal Bank Limited	N/A	CARE Ratings Limited	CARE A1+	100.00
INE701G14189	20-June-24	25.00	18-Sep-2024	NIL	The Federal Bank Limited	N/A	CARE Ratings Limited	CARE A1+	100.00
INE701G14163	15-May-24	10.00	07-Feb-2025	NIL	The Federal Bank Limited	N/A	CARE Ratings Limited	CARE A1+	100.00

C. Fund-based facilities from banks/Financial institutions, if any

NAME OF THE BANK	NATURE OF THE FACILITY	O/S AMOUNT / LIMIT as on 30th November 2025 (in crs)	ASSET CLASSIFICATION
Bank of India	OD/CC/WCDL	NIL	Standard
The Federal Bank Limited	WCDL/CC	127.00	Standard
Bank of Maharashtra	OD/CC/WCDL	60.00	Standard
Union Bank of India	CC/WCDL	NIL	Standard
Punjab National bank	OD/WCDL	NIL	Standard
Indian Bank	OD/WCDL	NIL	Standard
Punjab National bank	Car Loan	2.04	Standard
HDFC Bank	Car Loan	0.92	Standard
The Federal Bank Limited	TERM LOAN	3.00	Standard
The Federal Bank Limited	TERM LOAN	12.50	Standard




D. Shareholding Details of Promoters / Details of share Pledged: N/A

E. Financial Summary

(Including Net worth / Equity / Investment in subsidiaries / Affiliates)

Particulars	(in crs)			
	FY 2025-26 HY1 (Un-Audited)	2024-25	2023-24	2022-23
Equity	6.60	6.60	6.60	6.60
Net worth	518.33	499.78	488.04	465.76
Investment in Subsidiaries/Affiliates	364.42	364.42	364.42	364.42
Total Debt Outstanding -Short Term (< 1 Year) -Other Debt	698.31	733.29	656.19	470.63
Gross Income	101.72	127.25	127.20	115.35
Operating Profit (PBITD)	63.50	87.01	83.54	69.63
Gross Profit (PBSD)	37.23	42.15	43.96	41.80
Net Profit (Post Tax)	27.77	32.85	31.80	30.71
Audit Qualifications (If Any)	Nil	Nil	Nil	Nil

Note: If the issuer has not been in existence for three years, the information of the issuer for the period such information is available shall be disclosed.

F. Details of Statutory auditor and changes thereof in the last three financial year: N/A

G. Details of default of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year: N/A.

H. Details of Any other material event / development having implications for the financials/ credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision: N/A

I. Material Litigation Regulatory Strictures, If Any: Nil

(All ongoing and outstanding material litigation irrespective of age to be reported)



Arjun



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J Regulatory Strictures, If Any: Nil

(Regulatory strictures issued during the past five Financial Years to be reported.

Also, any regulatory structure which continue to be applicable is to be disclosed)

K. An issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format: NA

Category	Up to 30/31 days	>1 month – 2 months	>2 months – 3 months	>3 months – 6 months	>6 months – 1 year	> 1 year – 3 years	>3 years – 5 years	>5 years	Total
Deposit									
Advances									
Investments									
Borrowings									
Foreign Currency Assets (FCA)									
Foreign Currency Liabilities (FCL)									

For A. K. Capital Services Limited

Authorized Signatory



Date: December 31, 2025

Original / authenticated copy of any document related to above information will be made available to the investors on request.