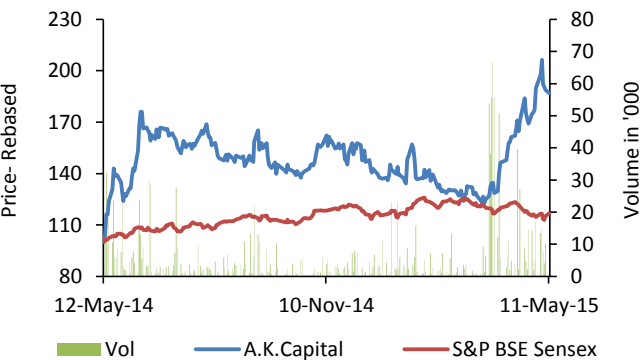


May 11, 2015

CMP		Rs. 310.0
BSE Code		530499
BSE ID		AKCAPIT
High/Low 1Y (Rs)		356.9 / 162.5
Average Volume (3M)		11,056
Market Cap Full/Free		177 / 80
Float (Rs. Cr)		

Shareholding %	Dec-14	Sep-14
Promoters	62.19	58.67
FII	-	-
DII	-	-
Public & Others	37.81	41.33

Stock Chart (Relative to Sensex)


Stock Performance (%)	1M	6M	1Yr
AK Capital Services	15.3	15.8	86.9
S&P BSE Sensex	-5.3	-1.8	16.8

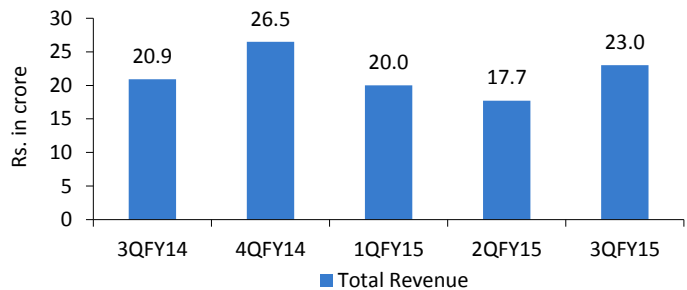
Financials	3QFY15	3QFY14	Y-o-Y
Revenue	23.0	20.9	9.9%
EBITDA	12.5	9.8	27.5%
Net Profit	4.0	4.5	-11.2%
EPS (Diluted)	6.11	6.88	-
EBITDA Margin	54.3%	46.8%	-
Net Profit Margin	17.5%	21.7%	-

Common size Analysis	3QFY15	3QFY14	TTM
COGS / TR	-	-	-
Emp. Cost / TR	19.2%	26.5%	20.2%
Other Exp. / TR	26.6%	26.7%	31.7%
Interest / TR	28.5%	14.9%	17.7%

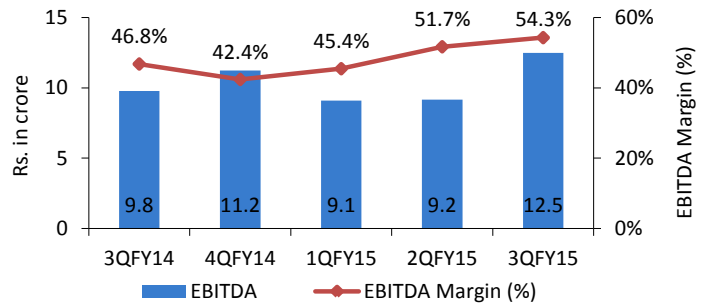
1. Financial Year ends on March 31.
2. Financials are on a Standalone basis.
3. All figures in Rs. crore except for per share data.
4. TR stands for Total Revenue

Quarter Review-Dec' FY15
Total revenue rose on a yearly basis

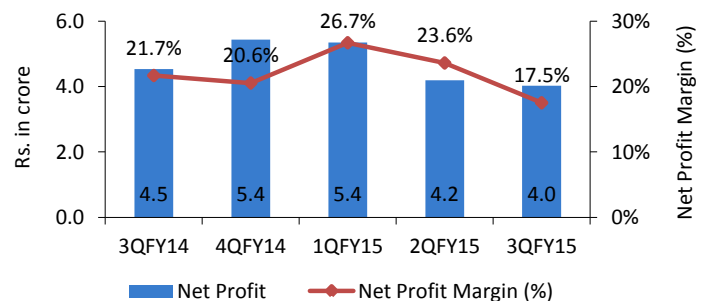
Total revenue rose by 9.9% on a yearly basis to Rs. 23 crore in 3QFY15 from Rs. 20.9 crore in 3QFY14. On a sequential basis, total revenue rose by 29.6%.


Operating Margin grew on a yearly basis

Operating margin grew by 749 bps on a yearly basis to 54.3% in 3QFY15 from 46.8% in 3QFY14 due to decline in employee expenses as a percentage of total revenue.


Net Profit Margin fell on a yearly basis

Net Profit Margin fell by 418 bps to 17.5% in 3QFY15 from 21.7% in 3QFY14 due to increase in interest expenses as a percentage of total revenue.



Summary Financials*

Particulars (Rs. Crore)	3QFY15	3QFY14	2QFY15	Y-o-Y %	Q-o-Q %	TTM	FY14	FY13
Net Sales	23.0	20.9	17.7	9.9%	29.6%	87.2	94.7	106.8
Other Op. Revenue	0.0	0.0	0.0	-	-	0.0	0.0	0.0
Total Revenue	23.0	20.9	17.7	9.9%	29.6%	87.2	94.7	106.8
Cost of Goods Sold	0.0	0.0	0.0	-	-	0.0	0.0	0.0
Gross Profit	23.0	20.9	17.7	9.9%	29.6%	87.2	94.7	106.8
Employee Costs	(4.4)	(5.6)	(4.3)	-20.5%	2.5%	(17.6)	(20.1)	(23.1)
Other Expenditure	(6.1)	(5.6)	(4.3)	9.3%	42.9%	(27.6)	(32.9)	(27.9)
EBITDA	12.5	9.8	9.2	27.5%	36.1%	42.0	41.7	55.8
Depreciation	(0.5)	(0.4)	(0.5)	13.4%	-5.0%	(2.0)	(1.7)	(1.5)
EBIT	12.0	9.3	8.6	28.2%	38.6%	39.9	40.0	54.3
Finance Cost	(6.6)	(3.1)	(3.1)	110.2%	113.5%	(15.4)	(12.0)	(10.5)
Other Income	0.8	0.7	0.7	9.9%	7.8%	2.9	2.8	3.7
Exceptional Items	0.0	0.0	0.0	-	-	0.0	0.0	0.0
PBT	6.2	6.9	6.3	-10.6%	-1.5%	27.5	30.8	47.5
Income Tax	(2.2)	(2.4)	(2.1)	-9.5%	3.1%	(8.4)	(10.5)	(15.9)
Profit after Tax	4.0	4.5	4.2	-11.2%	-3.8%	19.0	20.3	31.7
Extra Ordinary Items	0.0	0.0	0.0	-	-	0.0	0.0	0.0
Minority Interest	0.0	0.0	0.0	-	-	0.0	0.0	0.0
Net Profit	4.0	4.5	4.2	-11.2%	-3.8%	19.0	20.3	31.7
Rep. Basic EPS	6.11	6.88	6.35	-	-	28.82	30.74	47.98
Rep. Dilluted EPS	6.11	6.88	6.35	-	-	28.82	30.74	47.98
Equity Capital	6.6	6.6	6.6	-	-	6.6	6.6	6.6
Face value	10.0	10.0	10.0	-	-	10.0	10.0	10.0

Source: Company Financials, ICRA Online Research TTM-Trailing twelve months * All figures are on Standalone basis
 PL: Profit to loss, LP: Loss to profit NA-De-growth due to loss in both the year; S: Percent Change is huge due to base effect.

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