

AKIKO GLOBAL SERVICES LIMITED

(CIN: L74999DL2018PLC335272)

Registered Office: 11th Floor, Off.No. 8/4-D , Vishwadeep Building , District Centre
Janak Puri, West Delhi, Delhi, India, 110058

Email: akikoglobalservices@gmail.com

Date: 18th September, 2024

To

National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C-1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400051	Symbol: AKIKO ISIN: INE0PMR01017
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Subject: Outcome of the Board Meeting under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In Pursuant to **Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, as amended, this is to inform you that the Board of Directors of Akiko Global Services Limited at their meeting held on Wednesday, 18th September, 2024, at the Registered Office of the Company situated at 11th Floor, Off. No. 8/4-D, Vishwadeep Building, District Centre Janak Puri, West Delhi, New Delhi, Delhi, India, 110058 has inter alia,

1. Considered and approved the **(Standalone) Audited Financial Results** of the Company for the Half and Financial Year ended 31st March 2024.
2. Intimation of Acquisition -under Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

We enclose herewith a copy of the said financial results (Standalone) along with the Auditor's Report (Standalone) by the Statutory Auditors of the Company.

The meeting of Board of Directors commenced at 6:30 P.M. and concluded at 07:20 P.M.

You are requested to take the same on record and do the needful.

Thanking you,

Yours faithfully,

**For and on behalf of
Akiko Global Services Limited**

Priyanka Dutta
Digitally signed
by Priyanka Dutta
Date: 2024.09.18
19:27:57 +05'30'

**Priyanka Dutta
Managing Director & CFO
DIN: 08475220**



F.R.N. 022743N

KAPISH JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office: 504, B-Wing, Statesman House, 148, Barakhamba Road, New Delhi - 110001 | Phone : +91-11-43708987
Mobile : +91 9971 921466 | Email : ca.kapish@gmail.com | Website : www.kapishjainassociates.com; www.cakja.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of **Akiko Global Services Limited**
(Formerly Akiko Global Services Private Limited)
Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **Akiko Global Services Limited** (Formerly Akiko Global Services Private Limited) ("the Company") for the six-months ended and year ended 31 March 2024 ("the Statement" or "standalone annual financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual 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 together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Companies Act, 2013 and the Rules 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 opinion on the standalone annual financial results.



Management's and Board of Director's Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial results.

The Company's Management's and the Board of Director's are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under section 133 of the Act 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 safeguarding of 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and 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 is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results 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 these standalone annual financial results.

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 standalone financial results, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Results 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 in the standalone annual financial results made by the management and Board and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors 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 appropriateness of this assumption. 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 annual 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 standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

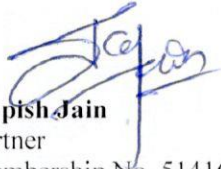
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The Company has issued 30,01,600 equity shares with a face value of ₹ 10 each and at a premium of ₹ 67 per share by way of initial public offer ("IPO") and got listed on Emerge Platform of NSE Limited on 2 July 2024. Accordingly, these Audited Financial Results for the six months ended and year ended 31 March 2024 are drawn up for the first-time in accordance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

For **Kapish Jain & Associates**
Chartered Accountants
Firm Registration Number 022743N


Kapish Jain
Partner
Membership No. 514162
UDIN **24514162BKBHXZ9429**



Place: New Delhi
Date: 18 September 2024

Akiko Global Services Limited						
(Formerly known as Akiko Global Services Private Limited)						
Regd. Office : 11th Floor, Off.No. 8/4-D , Vishwadeep Building , District Centre Janak Puri, West Delhi, New Delhi, India, 110058						
CIN: L74999DL2018PLC335272, akikoglobalservices@gmail.com						
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS						
FOR THE SIX MONTHS ENDED AND YEAR ENDED 31 MARCH 2024						
(All amounts in ₹ lacs, unless stated otherwise)						
Sl.No	Particulars	Six months ended			Year ended	
		31.03.2024	30.09.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income	1,630.15	1,589.78	2,022.88	3,219.93	3,958.11
	a) Revenue from operations	16.90	2.71	0.06	19.62	0.86
	b) Other income	1,647.05	1,592.50	2,022.94	3,239.55	3,958.97
	Total income					
2	Expenses	676.85	566.39	786.89	1,243.24	1,466.05
	a) Purchase of services	611.94	609.01	803.91	1,220.95	1,561.25
	b) Employee benefits expense	0.57	2.87	0.67	3.44	3.40
	c) Finance costs	12.18	11.78	9.54	23.96	19.24
	d) Depreciation and amortisation expense	121.39	117.05	145.83	238.44	299.25
	e) Other expenses	1,422.93	1,307.10	1,746.84	2,730.03	3,349.19
	Total expenses					
3	Profit/(loss) before exceptional item & tax (1-2)	224.12	285.39	276.10	509.52	609.78
4	Exceptional Items	-	(0.28)	-	(0.28)	-
5	Profit/(loss) before tax (3-4)	224.12	285.67	276.10	509.80	609.78
6	Tax expense	58.00	73.71	69.83	131.71	160.42
	1) Current tax	3.41	-	-	3.41	-
	2) Adjustment of taxes for earlier years	(0.98)	0.21	(3.34)	(0.77)	(3.89)
	3) Deferred tax					
7	Net Profit/(Loss) after tax (5-6)	163.70	211.75	209.61	375.45	453.26
8	Paid-up Equity Share Capital (Face value of Rs.10/- each)	776.80	776.80	4.00	776.80	4.00
9	Reserve & Surplus (excluding revaluation reserve)	-	-	-	680.55	574.40
10	Earnings per share (of Rs.10/- each)	2.34	3.41	5.84	5.37	12.62
	Basic (Rs.)					
11	Earnings per share (of Rs.10/- each)	2.34	3.41	5.84	5.37	12.62
	Diluted (Rs.)					
Notes:-						
1 The above Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 18 September 2024.						
2 The above results have been prepared in accordance with the recognition and measurement principles of Accounting Standard("AS"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.						
3 The Company is engaged in the business of DSA of credit card sales & other financial services which provides services in field of banking & other financial auxiliary services Hence, the Company has a single reportable segment as per the Accounting Standard - 17.						
4 STANDALONE STATEMENT OF ASSETS & LIABILITIES						
Rs. in Lakhs, unless otherwise stated						
Particulars		Standalone				
		As at 31.03.2024	As at 31.03.2023			
EQUITY AND LIABILITIES						
1	Shareholders' funds	776.80	4.00			
	a) Share capital	680.55	574.40			
	b) Reserves and surplus					
	Total Equity	1,457.35	578.40			
2	Liabilities					
	Non-current liabilities	127.95	95.89			
	a) Long-Term Borrowings	-	-			
	b) Deferred tax liability	-	-			
	c) Other long-term liabilities	7.97	14.10			
	d) Long-term provisions					
	Total non-current liabilities	135.92	109.99			
	a) Short-Term Borrowings	-	-			
	b) Trade payables	-	-			
	(i) Total outstanding dues of micro enterprises and small enterprises; and	432.19	118.72			
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	243.32	250.48			
	c) Other current liabilities	8.15	73.27			
	d) Short-term provisions					
	Total current liabilities	683.66	442.47			
	Total equity and liabilities	2,276.93	1,130.86			
Assets						
1	Non-current assets					
	a) Property, plant and equipment	47.07	64.25			
	(i) Tangible assets	-	-			
	(ii) Intangible assets	4.07	3.29			
	b) Deferred tax assets	-	-			
	c) Non-current investment	-	-			
	d) Long-term loans and advances	-	-			
	e) Other non-current assets					
	Total non-current assets	51.14	67.54			
2	Current assets					
	a) Inventories	1,563.71	679.75			
	b) Trade receivables	17.05	100.56			
	c) Cash and bank balances	25.00	152.70			
	d) Short-term loans and advances	620.03	130.31			
	e) Other current assets					
	Total current assets	2,225.79	1,063.32			
	Total assets	2,276.93	1,130.86			
For AKIKO GLOBAL SERVICES LIMITED						

For AKIKO GLOBAL SERVICES LIMITED

[Signature]



5 STANDALONE STATEMENT OF CASH FLOWS

Rs. in Lakhs, unless otherwise stated

	For the year ended	
	As at 31.03.2024	As at 31.03.2023
A. Cash flow from operating activities		
Profit/(loss) before tax	509.80	609.78
Adjustments for :		
Depreciation and amortisation expense	23.96	19.24
Liability no longer required, written back	-	-
Bad Debts	-	-
Net (profit)/ loss on disposal of property, plant and equipment	3.44	3.40
Interest expense and finance cost	(19.62)	(0.86)
Interest and other income	517.58	631.56
Changes in assets and liabilities		
(Increase) / Decrease in inventories	-	-
(Increase) / Decrease in trade receivables	(883.96)	(406.70)
(Increase) / Decrease in loans and advances	118.55	(126.53)
(Increase) / Decrease in other assets	(499.72)	(129.27)
Increase / (decrease) in trade payables	313.47	70.74
Increase / (decrease) in provisions	(74.82)	87.37
Increase / (decrease) in other liabilities	(7.16)	42.66
Cash generated from operating activities	(506.06)	169.83
Taxes paid (net of refunds)	(122.39)	(117.21)
Net cash generated from operating activities	(628.45)	52.62
B. Cash Flow from Investing Activities		
Purchase of property, plant and equipment	(6.80)	(29.84)
Sale proceeds from sale of property, plant and equipment	-	-
Interest and other income	19.62	0.86
Net cash generated from/(used in) investing activities	12.82	(28.98)
C. Cash flows from financing activities		
Proceeds from issues of equity shares	503.50	2.00
Interest and finance cost	(3.44)	(3.40)
Net proceed (repayment) of long term borrowings	32.06	69.77
Net proceed (repayment) of short term borrowings	-	-
Net cash generated from/(used in) financing activities	532.12	68.37
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(83.51)	92.01
Cash and cash equivalents at the beginning of year	100.56	8.55
Cash and cash equivalents at the end of year	17.05	100.56
Cash and cash equivalents comprise of:		
Cash on hand	3.42	0.63
Balance with banks	-	-
- in current accounts	13.63	99.93
- deposits with original maturity of less than three months	-	-
	17.05	100.56

* The above statement of cash flow has been prepared under the 'Indirect Method'.

- 6 During the year, the company has issued 71,55,000 bonus shares to the fully paid equity shareholders of the Company. Therefore earning per share have been calculated/restated, as applicable, for the all the period presented after considering the new number of equity shares post bonus share issued in line with the provision of the applicable AS and to make figures of EPS comparable with previous year.
- 7 The Company has issued 30,01,600 equity shares with a face value of ₹ 10 each and at a premium of ₹ 67 per share by way of initial public offer ("IPO") and got listed on Emerge Platform of NSE Limited on 02 July 2024. Accordingly, these Audited Financial Results for the six months ended and year ended 31 March 2024 are drawn up for the first-time in accordance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 8 The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary

For and Behalf of Board of
Akiko Global Services Limited

For AKIKO GLOBAL SERVICES LIMITED
Priyanka Dutta
Managing Director
DIN 08475220

Date: 18 September 2024
Place: New Delhi

Priyanka
Director

ANNEXURE - A

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S.No.	Particulars	Details
1	Name of the Entity, details in brief such as size, turnover etc.	Name: AKIKO GLOBAL COMMERCIAL BROKER LLC Authorized Capital: 4,00,000 AED Subscribed Capital: 4,00,000 AED Turnover: 16,89,200 AED (as on 31 st March, 2024)
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	<p>Yes, the acquisition will fall within Related Party Transaction.</p> <p>The Company is purchasing shares from Mr. Ankur Gaba and Rajat Arora who are Directors and also Shareholders In Akiko Global Services Limited.</p> <p>The Transaction is in arm’s length basis.</p>
3	Industry to which the entity being acquired belongs	Financial Services
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Entity being acquired is in same line of Business hence the acquisition will result in growth and expansion of Acquirer Company
5	Brief details of any governmental or regulatory approvals required for the acquisition.	No Government or regulatory approval is required for the acquisition.
6	Indicative time period for completion of the acquisition.	The time period for completion of acquisition is upto two months.
7	Nature of consideration - whether cash consideration or share swap and details of the same.	The Consideration is paid in Cash
8	Cost of acquisition or the price at which the shares are acquired.	1296 AED per share
9	Percentage of shareholding/ control acquired and/ or number of shares acquired.	70%
10	Brief background about the entity acquired in terms of (a) Products/line of business acquired, (b) Date of Incorporation, (c) History of last 3 years turnover, (d) Country in which the acquired entity has presence and any other significant information (in brief).	(a) The Entity being acquired is engaged in the business of DSA of Banks in UAE for Credit Cards. (b) Date of Incorporation- 16-07-2022 (c) Turnover Financial Year 2021-2022 -NIL Financial Year 2022-2023 -56,700 AED Financial Year 2023-2024- 16,89,200 AED (d) UAE