

10<sup>th</sup> August, 2016

**Listing Department**  
**National Stock Exchange of India Limited**

**Fax. No. 66418125/26/26598237/38**

Exchange Plaza  
Bandra Kurla Complex  
Bandra (East), Mumbai-400 051

Dear Sir/Madam,

**Sub: Outcome of Board Meeting**

This is to inform you that the Board of Directors of the Company at its meeting held on 10<sup>th</sup> August, 2016 has Approved the Unaudited Standalone and Consolidated Financial Results for the first Quarter ended on 30<sup>th</sup> June, 2016. Pursuant to Clause 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Unaudited Standalone and Consolidated Financial Results of the Company for the first Quarter ended on 30<sup>th</sup> June, 2016 together with an Limited Review Report of the Statutory Auditors in respect of the same.

The Meeting of the Board of Directors of the Company commenced at 2.00 p. m and concluded at 3.30 p.m.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,  
**For Emkay Global Financial Services Limited**



**B. M. Raul**  
**Company Secretary**

Encl: as above



**EMKAY GLOBAL FINANCIAL SERVICES LIMITED**

CIN : L67120MH1995PLC084899

Registered Office: The Ruby, 7th Floor, Senapati Bapat Marg, Dadar (West), Mumbai 400 028. Tel : +91 22 66121212, Fax : +91 22 66121239

Website : www.emkayglobal.com, E-mail : compliance@emkayglobal.com

(₹ in Lacs, except per share data)

Part I

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016**

Sr.No.	Particulars	3 Months ended 30.06.2016		Preceding 3 Months ended 31.03.2016		Corresponding 3 Months ended 30.06.2015 in the previous year		Previous Year ended 31.03.2016
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
1	<b>Income from Operations</b>							
	a) Income from Operations	1,866.35	2,435.99	2,435.99	2,229.04	2,229.04	9,415.99	
	b) Other Operating Income	276.79	119.97	119.97	227.74	227.74	888.47	
	<b>Total Income from Operations</b>	<b>2,143.14</b>	<b>2,555.96</b>	<b>2,555.96</b>	<b>2,456.78</b>	<b>2,456.78</b>	<b>10,304.46</b>	
2	<b>Expenses</b>							
	a) Brokerage and Commission	218.09	315.66	315.66	254.95	254.95	1,114.12	
	b) Employee Benefits Expense	973.55	1,184.40	1,184.40	1,002.91	1,002.91	4,424.90	
	c) Depreciation and Amortisation Expense	82.82	98.19	98.19	79.87	79.87	359.46	
	d) Interest expended for Non Banking Financing Activities	0.10	1.70	1.70	53.17	53.17	75.47	
	e) Other Expenses	610.07	635.80	635.80	666.78	666.78	2,616.59	
	<b>Total Expenses</b>	<b>1,884.63</b>	<b>2,235.75</b>	<b>2,235.75</b>	<b>2,057.68</b>	<b>2,057.68</b>	<b>8,590.54</b>	
3	<b>Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>258.51</b>	<b>320.21</b>	<b>320.21</b>	<b>398.10</b>	<b>398.10</b>	<b>1,713.92</b>	
4	Other Income	37.71	46.43	46.43	96.20	96.20	228.12	
5	<b>Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)</b>	<b>296.22</b>	<b>366.64</b>	<b>366.64</b>	<b>495.30</b>	<b>495.30</b>	<b>1,942.04</b>	
6	Finance Costs other than for Non Banking Financing Activities	69.98	76.48	76.48	49.48	49.48	276.31	
7	<b>Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>226.24</b>	<b>288.16</b>	<b>288.16</b>	<b>445.82</b>	<b>445.82</b>	<b>1,665.73</b>	
8	Less: Exceptional Items	-	-	-	-	-	-	
9	<b>Profit from Ordinary Activities before tax (7-8)</b>	<b>226.24</b>	<b>288.16</b>	<b>288.16</b>	<b>445.82</b>	<b>445.82</b>	<b>1,665.73</b>	
10	Tax Expense							
	(a) Current Tax	58.38	73.55	73.55	106.82	106.82	388.56	
	(b) Deferred Tax Charge / (Benefit)	8.10	8.11	8.11	1.64	1.64	18.99	
	(c) Prior Period Tax	-	(0.16)	(0.16)	54.98	54.98	54.82	
	<b>Total (a to c)</b>	<b>66.48</b>	<b>81.50</b>	<b>81.50</b>	<b>163.44</b>	<b>163.44</b>	<b>462.37</b>	
11	<b>Profit from Ordinary Activities after tax (9-10)</b>	<b>159.76</b>	<b>206.66</b>	<b>206.66</b>	<b>282.38</b>	<b>282.38</b>	<b>1,203.36</b>	
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-	
13	<b>Net Profit for the period (11-12)</b>	<b>159.76</b>	<b>206.66</b>	<b>206.66</b>	<b>282.38</b>	<b>282.38</b>	<b>1,203.36</b>	
14	Share of Profit/(Loss) of Associates	159.76	206.66	206.66	282.38	282.38	1,203.36	
15	Minority Interest	-	-	-	-	-	-	
16	<b>Net Profit after taxes, minority interest and share of profit/(loss) of associates (13+14-15)</b>	<b>159.76</b>	<b>206.66</b>	<b>206.66</b>	<b>282.38</b>	<b>282.38</b>	<b>1,203.36</b>	
17	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	2,443.78	2,443.78	2,443.78	2,443.78	2,443.78	9,844.89	
18	Reserves excluding Revaluation Reserves as at the end of the year	-	-	-	-	-	-	
19(i)	Earnings Per Share (EPS) (before Extraordinary Items) (of ₹ 10/- each) (not annualised) :							
	(a) Basic	0.85	0.85	0.85	1.16	1.16	4.92	
	(b) Diluted	0.85	0.84	0.84	1.15	1.15	4.91	
19(ii)	Earnings Per Share (EPS) (after Extraordinary Items) (of ₹ 10/- each) (not annualised) :							
	(a) Basic	0.85	0.85	0.85	1.16	1.16	4.92	
	(b) Diluted	0.85	0.84	0.84	1.15	1.15	4.91	



STANDALONE INFORMATION						(₹ in Lacs)
Sr.No.	Particulars	3 Months ended 30.06.2016		Preceding 3 Months ended 31.03.2016	Corresponding 3 Months ended 30.06.2015 in the previous year	Previous Year ended 31.03.2016
		Unaudited	Audited	Audited	Unaudited	Audited
1	Revenue	1,809.96	2,351.10	2,351.10	2,126.14	9,232.82
2	Profit before tax	102.80	332.77	332.77	282.71	1,295.74
3	Profit after tax	70.63	277.29	277.29	166.73	980.85
<b>Notes:</b>						
1	The above Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 10, 2016. The Statutory Auditors have carried out a Limited Review of the above results of the Company for the first quarter ended on June 30, 2016.					
2	The figures for the preceding 3 months ended March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2016 and the unaudited published year-to-date figures for the nine months period ended December 31, 2015 which were subjected to a limited review.					
3	As on June 30, 2016, the Company has 5,59,600 Stock Options outstanding under various ESOP Schemes.					
4	The Consolidated Results of the Company include the results of the wholly owned subsidiaries - Emkay Fincap Limited, Emkay Commetrade Limited, Emkay Insurance Brokers Limited & Emkay Investment Managers Limited.					
5	The Company's operations on a Standalone basis relate to one reportable business segment, i.e. Advisory & Transactional Services (comprising of Broking and Distribution, Investment Banking & Other related Financial Intermediation Services) and Non Banking Financing Activities (NBFC) in accordance with Accounting Standard - 17 on Segment Reporting.					
6	The Standalone Financial Results are available on the Company's website <a href="http://www.emkayglobal.com">www.emkayglobal.com</a> .					
7	The Previous period/year figures have been regrouped, rearranged and recasted, wherever necessary to make them comparable.					



CONSOLIDATED UNAUDITED SEGMENT RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

Sr.No.	Particulars	3 Months ended 30.06.2016		Preceding 3 Months ended 31.03.2016		Corresponding 3 Months ended 30.06.2015 in the previous year		Previous Year ended 31.03.2016	
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	<b>Segment Revenue</b>								
	(a) Advisory and Transactional Services	2,038.35	2,454.37	2,068.73	2,454.37	2,268.73	2,454.37	9,729.79	
	(b) Non Banking Financing Activities	108.89	110.76	196.38	110.76	196.38	110.76	598.56	
	<b>Total</b>	<b>2,147.24</b>	<b>2,565.13</b>	<b>2,265.11</b>	<b>2,565.13</b>	<b>2,465.11</b>	<b>2,565.13</b>	<b>10,328.35</b>	
	Less: Inter Segment Revenue	4.10	9.17	8.33	9.17	8.33	9.17	23.89	
	<b>Income from Operations</b>	<b>2,143.14</b>	<b>2,555.96</b>	<b>2,456.78</b>	<b>2,555.96</b>	<b>2,456.78</b>	<b>2,555.96</b>	<b>10,304.46</b>	
2	<b>Segment Results</b>								
	<b>Profit from Ordinary Activities before Exceptional Items, tax and finance costs from each segment</b>								
	(a) Advisory and Transactional Services	175.83	249.04	279.77	249.04	279.77	249.04	1,303.63	
	(b) Non Banking Financing Activities	82.68	71.17	119.33	71.17	119.33	71.17	410.29	
	<b>Total</b>	<b>258.51</b>	<b>320.21</b>	<b>399.10</b>	<b>320.21</b>	<b>399.10</b>	<b>320.21</b>	<b>1,713.92</b>	
	Less: Finance Costs other than for Non Banking Financing Activities	69.98	78.48	49.48	78.48	49.48	78.48	278.31	
	Add: Unallocable (Other) Income	37.71	48.43	96.20	48.43	96.20	48.43	228.12	
	<b>Profit from Ordinary Activities before Exceptional Items and Tax</b>	<b>226.24</b>	<b>288.16</b>	<b>445.82</b>	<b>288.16</b>	<b>445.82</b>	<b>288.16</b>	<b>1,665.73</b>	
	Less: Exceptional Items	-	-	-	-	-	-	-	
	<b>Profit/(Loss) from Ordinary Activities after Exceptional Items but before Tax</b>	<b>226.24</b>	<b>288.16</b>	<b>445.82</b>	<b>288.16</b>	<b>445.82</b>	<b>288.16</b>	<b>1,665.73</b>	
3	<b>Capital Employed</b>								
	(Segment Assets - Segment Liabilities)								
	(a) Advisory and Transactional Services	6,859.59	7,084.02	5,925.39	7,084.02	5,925.39	7,084.02	7,084.02	
	(b) Non Banking Financing Activities	3,765.31	3,682.99	3,599.62	3,682.99	3,599.62	3,682.99	3,682.99	
	(c) Unallocated	2,730.44	2,659.73	2,480.18	2,659.73	2,480.18	2,659.73	2,659.73	
	<b>Total</b>	<b>13,355.34</b>	<b>13,426.74</b>	<b>12,005.19</b>	<b>13,426.74</b>	<b>12,005.19</b>	<b>13,426.74</b>	<b>13,426.74</b>	

On behalf of the Board of Directors

Emkay Global Financial Services Limited

*Krishta Kumar Karwa*

Krishna Kumar Karwa

Managing Director & CFO

Date: August 10, 2016

Place: Mumbai



# B. L. SARDA & ASSOCIATES

CHARTERED ACCOUNTANTS

CA. B. L. SARDA - B. COM., F.C.A.

CA. S. C. MANTRI - B. COM., F.C.A.

CA. ADITYA SARDA - B. COM., A.C.A.

61, Rajgir Chambers, 7<sup>th</sup> Floor,

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E-mail: blsassociate@yahoo.co.in

## INDEPENDENT AUDITORS' REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF EMKAY GLOBAL FINANCIAL SERVICES LIMITED

We have reviewed the accompanying statement of unaudited consolidated financial results (the 'Statement') of EMKAY GLOBAL FINANCIAL SERVICES LIMITED ("the Company") and its subsidiaries, for the quarter ended on 30<sup>th</sup> June, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with 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 misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The unaudited consolidated financial results include the results of the following Companies:-

- a. Emkay Global Financial Services Limited (EGFSL)(the Holding Company),
- b. Emkay Commotrade Limited (100% subsidiary of EGFSL),
- c. Emkay Investment Managers Limited (100% subsidiary of EGFSL),
- d. Emaky Fincap Limited (100% subsidiary of EGFSL),and
- e. Emkay Insurance Brokers Limited (100% subsidiary of EGFSL),

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For B.L. Sarda & Associates**

Firm Registration No.109266W

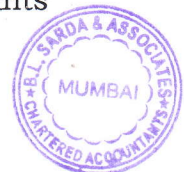
Chartered Accountants



**(CA. S. C. Mantri)**

Partner

M. No. 041638



Place: Mumbai

Date : 10<sup>th</sup> August, 2016

**EMKAY GLOBAL FINANCIAL SERVICES LIMITED**

CIN : L67120MH1995PLC084899

Registered Office: The Ruby, 7th Floor, Senapati Bapat Marg, Dadar (West), Mumbai 400 028. Tel : +91 22 66121212, Fax : +91 22 66121299

Website : www.emkayglobal.com, E-mail : compliance@emkayglobal.com

Part I

(` in Lacs, except per share data)

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016**

Sr.No.	Particulars	3 Months ended 30.06.2016		Preceding 3 Months ended 31.03.2016		Corresponding 3 Months ended 30.06.2015 in the previous year		Previous Year ended 31.03.2016
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
1	<b>Income from Operations</b>							
	a) Income from Operations	1,655.47	2,249.56			1,940.18		8,457.65
	b) Other Operating Income	254.49	101.54			185.96		775.17
	<b>Total Income from Operations</b>	<b>1,909.96</b>	<b>2,351.10</b>			<b>2,126.14</b>		<b>9,232.82</b>
2	<b>Expenses</b>							
	a) Brokerage and Commission	204.57	303.99			244.78		1,062.85
	b) Employee Benefits Expense	920.93	1,116.25			954.76		4,204.38
	c) Depreciation and Amortisation Expense	81.04	96.78			79.47		356.67
	d) Other Expenses	562.50	564.61			610.65		2,378.20
	<b>Total Expenses</b>	<b>1,769.04</b>	<b>2,081.63</b>			<b>1,889.66</b>		<b>8,002.10</b>
3	<b>Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>140.92</b>	<b>269.47</b>			<b>236.48</b>		<b>1,230.72</b>
4	Other Income	19.73	130.22			82.68		272.73
5	<b>Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)</b>	<b>160.65</b>	<b>399.69</b>			<b>319.16</b>		<b>1,503.45</b>
6	Finance Costs	57.85	66.92			36.45		207.71
7	<b>Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>102.80</b>	<b>332.77</b>			<b>282.71</b>		<b>1,295.74</b>
8	Less: Exceptional Items	-	-			-		-
9	<b>Profit from Ordinary Activities before tax (7-8)</b>	<b>102.80</b>	<b>332.77</b>			<b>282.71</b>		<b>1,295.74</b>
10	<b>Tax Expense</b>							
	(a) Current Tax	24.50	45.00			61.00		240.00
	(b) Deferred Tax Charge / (Benefit)	7.67	10.48			-		19.91
	(c) Prior Period Tax	-	-			54.98		54.98
	Total (a to c)	32.17	55.48			115.98		314.89
11	<b>Profit from Ordinary Activities after tax (9-10)</b>	<b>70.63</b>	<b>277.29</b>			<b>166.73</b>		<b>980.85</b>
12	Extraordinary Items (net of tax expense)	-	-			-		-
13	<b>Net Profit for the period (11-12)</b>	<b>70.63</b>	<b>277.29</b>			<b>166.73</b>		<b>980.85</b>
14	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	2,443.78	2,443.78			2,443.78		2,443.78
15	Reserves excluding Revaluation Reserves as at the end of the year							8,927.30
16(i)	<b>Earnings Per Share (EPS) (before Extraordinary items) (of ₹ 10/- each) (not annualised) :</b>							
	(a) Basic	0.29	1.13			0.68		4.01
	(b) Diluted	0.29	1.13			0.68		4.00
16(ii)	<b>Earnings Per Share (EPS) (after Extraordinary items) (of ₹ 10/- each) (not annualised) :</b>							
	(a) Basic	0.29	1.13			0.68		4.01
	(b) Diluted	0.29	1.13			0.68		4.00



<p>Notes:</p> <ol style="list-style-type: none"> <li>1 The above Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 10, 2016. The Statutory Auditors have carried out a Limited Review of the above results of the Company for the first quarter ended on June 30, 2016.</li> <li>2 The figures for the preceding 3 months ended March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2016 and the unaudited published year-to-date figures for the nine months period ended December 31, 2015 which were subjected to a limited review.</li> <li>3 As on June 30, 2016, the Company has 5,59,600 Stock Options outstanding under various ESOP Schemes.</li> <li>4 The Company's operations relate to one reportable business segment, i.e. Advisory &amp; Transactional Services (comprising of Broking and Distribution, Investment Banking &amp; Other related Financial Intermediation Services).</li> <li>5 The Previous period/year figures have been regrouped, rearranged and recasted, wherever necessary to make them comparable.</li> </ol>	<p style="text-align: center;">On behalf of the Board of Directors Emkay Global Financial Services Limited</p> <p style="text-align: center;"><i>Krishna Kumar Karwa</i> Krishna Kumar Karwa Managing Director &amp; CFO</p> <p style="text-align: right;">Date: August 10, 2016 Place: Mumbai</p>
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# **B. L. SARDA & ASSOCIATES**

CHARTERED ACCOUNTANTS

CA.B. L. SARDA - B.COM., F.C.A.

CA.S. C. MANTRI - B. COM., F.C.A.

CA.ADITYA SARDA - B. COM., A.C.A.

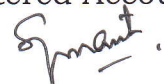
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## **INDEPENDENT AUDITORS'REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS**

**To**  
**The Board of Directors of**  
**Emkay Global Financial Services Limited**

1. We have reviewed the accompanying statement of unaudited Standalone Financial Results of **Emkay Global Financial Services Limited** (the Company") for the quarter ended 30<sup>th</sup> June, 2016 (the "Statement") .This Statement is the responsibility of the Company's Management and approved by the Board of Directors .Our responsibility is to issue a report on the statement based on our review.
2. 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 from material misstatement.A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For B. L. Sarda & Associates**  
Firm Registration No.109266W  
Chartered Accountants,

  
**(CA. S. C. Mantri)**  
Partner  
Membership No.041638



Place : Mumbai

Dated: 10<sup>th</sup> August, 2016