EMA Partners India Limited
204, The Summit Business Bay,
Western Express Highway,
Vile Parle (E.), Mumbai – 400 057.
Tel: 022- 4608 9406
Email: india@emapartners.in
CIN: L74140MH2003PLC142116
Website: www.emapartners.in

Date: November 04, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051.

NSE Symbol: EMAPARTNER
Through NEAPS Portal

Subject: Outcome of the Board meeting of the Company held on Wednesday, November 04, 2026.

Ref: Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

This is to inform you that the Board of Directors at their meeting held today considered and approved, inter alia, the Unaudited standalone and consolidated financial results of the Company for the half year ended September 30, 2026, and took on record the Limited Review Report issued by the Statutory Auditors as approved by the Audit Committee.

A copy of the Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report is enclosed as Annexure - I.

The above information will also be available on the website of the Company www.emapartners.in

The Board Meeting commenced at 05:12 P.M. and concluded at 05:19 P.M.

You are requested to kindly take the abovementioned on record.

For and behalf of EMA Partners India Limited

Smita Shivdhari Singh
Digitally signed by Smita Shivdhari Singh
Date: 2026.11.04 18:38:24 +05'30'

Smita Singh
Company Secretary & Compliance Officer
Place: Mumbai

EMA Partners India Limited
204, The Summit Business Bay,
Western Express Highway,
Vile Parle (E.), Mumbai – 400 057.
Tel: 022- 4608 9406
Email: india@emapartners.in
CIN: L74140MH2003PLC142116
Website: www.emapartners.in

Annexure-I

A P SANZGIRI & CO
CHARTERED ACCOUNTANTS

Block No. 20, Unit No. 159, Anand Nagar Lane,
Behind Vakola Police Station, Santacruz (East),
Mumbai – 400 055, India
Tel : +91 90763 07777, +91 90763 06666
Email : contact@ca-aps.in

Independent Auditors' Limited Review Report on Unaudited Consolidated Financial Results of EMA Partners India Limited for the half-year ended September 30, 2026 pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
EMA Partners India Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **EMA Partners India Limited** ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the half-year ended September 30, 2026 ("the Statement)", which is being submitted by the Parent pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , as amended (" the Listing Regulations"). We have initialled the Statement for identification purposes only.

2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, is prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standard 25 'Interim Financial Reporting' (AS 25) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder, other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to issue a report on these financial results based on our review.

3. 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 misstatements. A review of interim financial information primarily involves making inquiries Primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing under section 143(10) and consequently does not enable us to obtain assurance that we could be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circulars issued by the SEBI under Regulation 33(8) of the SEBI Listing Regulations as amended, to the extent applicable.



4. This Statement includes the results of the following entities:

Name of the Entity	Relationship
EMA Partners India Limited	Parent Company
Emagine People Technologies Private Limited	Indian Subsidiary
EMA Partners Executive Search Private Limited	Indian Subsidiary
EMA Decision Dynamics Private Limited	Indian Subsidiary
James Douglas Professional Search India Private Limited	Indian Subsidiary
Talent Hired-The Job Store Private Limited	Indian Subsidiary w.e.f 6 July 2026
EMA Partners Singapore Pte. Limited	Foreign Subsidiary
EMA Partners Executive Search Limited	Foreign Subsidiary
RecCloud Technologies Private Limited	Indian Stepdown Subsidiary
TaggdTalent Technologies Private Limited	Indian Stepdown Subsidiary w.e.f 6 July 2026
James Douglas Professional Search Limited	Foreign Stepdown Subsidiary
PeopleStrong Technologies Private Limited	Foreign Associate w.e.f 6 July 2026

5. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the review report of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable AS 25 as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes unaudited financial results of following subsidiaries, in respect of:

India Subsidiaries:

a) subsidiary incorporated in India is acquired during the period under review, whose unaudited financial results reflect total assets (net) of ₹ 3,65,043.22 thousands as at September 30, 2026, total profit of ₹ 31,806.85 thousands and net cashflow amounting to ₹ (1,69,827) thousands considered in the unaudited consolidated financial results.



These unaudited financial results and other information have been reviewed by other auditors, whose reports have been furnished to us by the Parent Company's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter.

Foreign Subsidiaries:

a) Subsidiary incorporated in Dubai, UAE, whose unaudited consolidated financial results reflect total assets (net) of ₹ 2,69,949.18 thousands as at September 30, 2026, total profit of ₹ 27,344.87 thousands and net cashflow amounting to ₹ (1,14,427.82) thousands for the half-year ended on that date considered in the unaudited consolidated financial results.

b) Subsidiary incorporated in Singapore, whose financial results reflect total assets (net) of ₹ 23,566.46 thousands as at September 30, 2026, total loss of ₹ 23,891.71 thousands and net cashflow amounting to ₹ (17,200.63) thousands, for the half-year ended on that date considered in the unaudited consolidated financial results.

These unaudited Financial results and other information have been prepared in accordance with the accounting principles generally accepted in their respective countries which have been audited by other auditors. The parent Company's management has converted these financial results and other information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments, if any, made by the Parent Company's Management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the reports of the other auditors and the conversion adjustments prepared by the management of the Parent Company. Our conclusion is not modified in respect of the above matter.

7. The accompanying Statement includes unaudited financial results of following subsidiary and associate for period starting from the date of acquisition i.e. 6 July 2026 to 30 September 2026 as considered in the Statement, in respect of:
   a) step down subsidiary incorporated in India, whose unaudited financial results reflect total assets (net) of ₹ 72.85 thousands as at September 30, 2026, total loss of ₹ 0.40 thousands and net cashflow amounting to ₹ (0.40) thousands, as considered in the Statement, and;
   b) Associate whose unaudited financial results reflected in Group's share of loss after tax of ₹ 118.67 thousands as considered in the Statement.

A P SANZGIRI & CO MUMBAI F. NO. 1[illegible]93W CHARTERED ACCOUNTANTS

These unaudited financial results have not been reviewed by their auditors and have been approved and furnished to us by the Management of the Parent Company and our conclusion in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the unaudited financial results. According to information and explanation given to us by the Management, these financial results are not material to the Group.

For and on behalf of
A P Sanzgiri & Co
Chartered Accountants
Firm Regn. No. 116293W



Sonali Vaidya
Partner
M. No: 135516
UDIN: 26135516VRWJCD3315

Date: November 4, 2026
Place: Mumbai

EMA Partners

EMA PARTNERS INDIA LIMITED

Statement of Consolidated Unaudited Results for the half year ended September 30, 2026

CIN: L74140MH2003PLC142116

(Amounts in '000)

Sr. No.	Particulars	Half year ended Sept. 30, 2026	Half year ended Mar. 31, 2026	Half year ended Sept. 30, 2025	Year ended Mar. 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	8,39,270.36	4,68,360.29	4,05,281.54	8,73,641.83
II	Other Income	40,463.92	5,115.99	23,456.65	28,572.64
III	**Total Income (I+II)**	**8,79,734.28**	**4,73,476.28**	**4,28,738.19**	**9,02,214.47**
IV	Expenses				
	a. Employee benefit expenses	5,60,980.42	2,90,377.91	2,53,399.50	5,43,777.40
	b. Finance Cost	8,649.19	335.49	399.25	734.74
	c. Depreciation and Amortisation expenses	16,395.32	13,156.30	11,041.86	24,198.16
	d. Other expenses	1,86,098.89	1,08,437.55	74,082.82	1,82,520.38
	Total Expenses	**7,72,123.82**	**4,12,307.25**	**3,38,923.43**	**7,51,230.68**
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	1,07,610.46	61,169.03	89,814.76	1,50,983.79
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	1,07,610.46	61,169.03	89,814.76	1,50,983.79
VIII	Extraordinary Items	-	-	-	-
IX	**Profit / (Loss) before Tax (VII-VIII)**	**1,07,610.46**	**61,169.03**	**89,814.76**	**1,50,983.79**
X	Tax expense				
	a. Current Tax	17,931.96	25,734.87	22,253.47	47,988.34
	b. Deferred Tax	(843.42)	(16,465.16)	(3,515.05)	(19,980.21)
	c. (Excess)/Short Provision of Earlier Year Tax	-	(74.44)	-	(74.44)
	Total Tax Expense	**17,088.54**	**9,195.27**	**18,738.42**	**27,933.69**
XI	**Profit/ (Loss) for the period/year from continuing operations (IX-X)**	**90,521.92**	**51,973.76**	**71,076.34**	**1,23,050.10**
XII	Profit/ (Loss) from Discontinuing operations (net of tax)	-	-	-	-
XIII	Share of Profit/(Loss) of Associate Company	(118.67)	-	-	-
XIV	**Profit/ (Loss) for the period/year before Minority Interest**	**90,403.25**	**51,973.76**	**71,076.34**	**1,23,050.10**
XV	Minority Interest	-	-	-	-
XVI	**Profit/ (Loss) for the period/year (XI+XIV)**	**90,403.25**	**51,973.76**	**71,076.34**	**1,23,050.10**
XVII	Paid up Equity Share Capital (Face value of Rs.5 each)	1,12,607.13	1,16,232.13	1,16,232.13	1,16,232.13
XVIII	Reserves (excluding Revaluation Reserve)	14,45,624.05	14,20,906.94	13,45,245.50	14,20,906.94
XIX	**Earnings Per Share**				
	i) Basic	3.98	2.23	3.06	5.29
	ii) Diluted	3.97	2.23	3.04	5.29
		Not Annualized	Not Annualized	Not Annualized	

A P SANZGIRI & CO MUMBAI F.R. NO. 116293W CHARTERED ACCOUNTANTS

EMA PARTNERS INDIA LIMITED MUMBAI

EMA PARTNERS INDIA LIMITED

Explanatory notes to the Statement of Consolidated Unaudited Results for the half year ended September 30, 2026

CIN: L74140MH2003PLC142116

1. These consolidated financial results for half year ended on September 30, 2026 have been reviewed and recommended by the Audit Committee at its meeting held on November 04, 2026 and approved by the Board of Directors at its meeting held on November 04, 2026.

2. These consolidated financial results of the Company have been prepared in accordance with the Accounting Standards generally accepted in India (GAAP) as prescribed under Section 133 of the Companies Act 2013, as amended , read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("the Regulations").

3. In accordance with regulation 33 of SEBI (LODR) Regulation 2025, the statutory auditors of the Company carried out limited review for the half year ended on September 30,2026.

4. The Company is engaged in the business of providing executive search and placement technology led recruitment services, which in the context of Accounting Standard 17 on "Segment Reporting" constitutes a single reportable segment. The analysis of geographical segments is based on the areas in which operations are carried out.

(Amounts in '000)

Particulars	Half year ended 30-Sep-2026 (Unaudited)	Half year ended 31-Mar-2026 (Unaudited)	Half year ended 30-Sep-2025 (Unaudited)	Year ended 31-Mar-2026 (Audited)
A. Revenue from rendering of services				
In India	6,92,191.25	3,19,802.75	2,86,131.95	6,05,934.70
Outside India	1,47,079.11	1,48,557.54	1,19,149.59	2,67,707.13
Total	**8,39,270.36**	**4,68,360.29**	**4,05,281.54**	**8,73,641.83**
B. Carrying amount of segment assets (as at period end)				
In India	17,59,666.30	13,18,518.41	12,46,220.59	13,18,518.41
Outside India	3,93,185.38	3,87,197.76	3,02,787.93	3,87,197.76
Total	**21,52,851.68**	**17,05,716.17**	**15,49,008.52**	**17,05,716.17**
C. Additions to PPE and intangible assets (incl. CWIP)				
In India	6,55,391.97**	14,685.87	16,837.32	31,523.19
Outside India	80.70	462.05	147.81	609.86
Total	**6,55,472.67**	**15,147.92**	**16,985.13**	**32,133.05**

**** Intangible assets includes Goodwill on acquisition amounting to ₹ 6,49,117.97 (in '000')**

5. During the period, the Holding Company completed the buy-back of 7,25,000 fully paid-up equity shares of face value ₹5 each at a buy-back price of ₹100 per equity share, aggregating to ₹725 lakhs, through the tender offer route. The buy-back was approved by the Board of Directors on April 23, 2026, and undertaken in accordance with Sections 68, 69 and 70 of the Companies Act, 2013, and the applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended.The buy-back process was completed on May 19, 2026, and all equity shares bought back were duly extinguished in accordance with the applicable regulatory requirements.

A. PRANZURI & CO. MUMBAI F. R. NO. 116293W CHARTERED ACCOUNTANTS

EMA PARTNERS INDIA LIMITED MUMBAI

EMA PARTNERS INDIA LIMITED

Explanatory notes to the Statement of Consolidated Unaudited Results for the half year ended September 30, 2026

CIN: L74140MH2003PLC142116

6. The Board of Directors of the Holding Company, at its meeting held on August 19, 2026, approved a Scheme of Amalgamation ("the Scheme") under Section 233 read with Sections 230 to 232 of the Companies Act, 2013. The Scheme provides for the amalgamation of EMA Partners Executive Search Private Limited ("Transferor Company No. 1"), Emagine People Technologies Private Limited ("Transferor Company No. 2") and EMA Decision Dynamics Private Limited ("Transferor Company No. 3"), all wholly owned subsidiaries of EMA Partners India Limited ("Transferee Company"), with and into the Transferee Company. The Holding Company has filed the requisite forms and documents with the Stck Exchange, Registrar of Companies, Mumbai-I, and the Regional Director, Western Region, Ministry of Corporate Affairs and is awaiting the approval of the authorities. The proposed Appointed Date under the Scheme is April 1, 2026.

7. During the period, the Holding Company, along with its wholly owned subsidiary, EMA Partners Executive Search Pvt. Ltd., executed a Share Purchase and Subscription Agreement (SPSA) for the acquisition of 100% of the equity shares of M/s. Talent Hired – The Job Store Pvt. Ltd. ("Taggd"), including subscription to additional equity shares of Taggd, for an aggregate consideration of ₹9,675.05 lakhs. Pursuant to the aforesaid transaction, Taggd became a wholly owned subsidiary of the Company with effect from July 6, 2026.

8. The Holding Company acquired M/s. Talent Hired – The Job Store Pvt. Ltd. ("Taggd") on 6th July 2026. Accordingly, the Consolidated Statement of Profit and Loss includes the financial results of Taggd for the period from date of acquisition to the end of the reporting period, whereas the Consolidated Balance Sheet includes the assets and liabilities of tagged as at the reporting date. Consequently, the figures for the previous period are not comparable with those of the current period.

9. Statement of Consolidated Assets and Liabilities as at September 30, 2026 and Cash Flow Statements for the period ended September 30, 2026 is enclosed herewith.

10. The figures of the half year ended March 31, 2026 are balancing figures between audited figures for the year ended March 31, 2026 and unaudited figures published for half year ended September 30, 2025, which were subjected to limited review.

11. Previous period/year figures have been regrouped / rearranged / restated to make them comparable to with those of the current period.

12. The above consolidated financial results of the Company are available on the Company's website (www.emapartners.in) and also on the website of NSE, where the shares of the Company are listed.

For and on behalf of

EMA PARTNERS INDIA LIMITED

EMA PARTNERS INDIA LIMITED MUMBAI

K. Sudarshan

Chairman and Managing Director

DIN: 01029826

Place: Mumbai

Date: November 04, 2026

A P SANZGIRI & CO MUMBAI F. R. NO. 116293W CHARTERED ACCOUNTANTS

EMA Partners

EMA PARTNERS INDIA LIMITED

Statement of Consolidated Unaudited Assets & Liabilities as at September 30, 2026

CIN: L74140MH2003PLC142116

(Amounts in '000)

Particulars	As at Sept. 30, 2026 (Unaudited)	As at Mar. 31, 2026 (Audited)
I. EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	1,12,607.13	1,16,232.13
Reserves and surplus	14,45,624.05	14,20,906.94
Total Equity	**15,58,231.18**	**15,37,139.07**
Minority Interest	-	-
Non-Current Liabilities		
Long term Borrowings	2,12,824.16	2,284.36
Long term Provisions	70,067.21	-
Other Long Term Liabilities	1,940.36	-
Total Non-Current Liabilities	**2,84,831.73**	**2,284.36**
Current liabilities		
Short term Borrowings	18,870.24	3,624.91
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	3,413.78	5.40
(ii) total oustanding dues of creditors other than micro enterprises and small enterprises	23,020.15	5,940.45
Other Current Liabilities	1,79,365.36	42,341.82
Short term Provisions	85,119.24	1,14,380.16
Total Current Liabilities	**3,09,788.77**	**1,66,292.74**
TOTAL	**21,52,851.68**	**17,05,716.17**
II ASSETS		
Non-Current Assets		
Property,plant and equipment and Intangible Assets		
(i) Property,plant and equipment	1,87,856.63	1,86,473.78
(ii) Goodwill on consolidation	6,53,174.27	4,056.30
(iii) Intangible Assets	22,879.26	11,982.77
(iv) Capital Work-in-Progress	-	1,973.10
Non current Investment	1,297.10	-
Deferred Tax Assets (Net)	40,011.68	14,815.58
Long term loans and advances	1,65,550.71	68,133.74
Other Non-Current Assets	27,766.29	10,573.51
Total Non-Current Assets	**10,98,535.94**	**2,98,008.78**
Current assets		
Current Investment	-	4,55,879.79
Trade Receivables	6,28,641.21	2,54,188.63
Cash & Cash Equivalents	1,91,228.87	3,77,251.81
Other Bank Balances	1,18,227.21	2,50,533.80
Short Term Loans and advances	21,022.29	24,833.48
Other Current Assets	95,196.16	45,019.88
Total Current Assets	**10,54,315.74**	**14,07,707.39**
TOTAL	**21,52,851.68**	**17,05,716.17**

For and on behalf of Board of Directors of
EMA PARTNERS INDIA LIMITED

EMA PARTNERS INDIA LIMITED MUMBAI

K. Sudarshan
Chairman and Managing Director
DIN:01029826
Place: Mumbai
Date : November 04, 2026

A P SANZGIRI & CO MUMBAI F. R. NO. 116293W CHARTERED ACCOUNTANTS

EMA Partners

EMA PARTNERS INDIA LIMITED

Statement of Consolidated Unaudited Cash Flows for the half year ended September 30, 2026

CIN: L74140MH2003PLC142116

(Amounts in '000)

Particulars	Half year ended Sept. 30, 2026	Half year ended Sept. 30, 2025
A. Cash flow from operating activities		
Net Profit before tax	**1,07,610.46**	**89,814.76**
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation & Amortization expenses	16,395.32	11,041.86
Interest Income on Fixed Deposits	(7,505.26)	(17,879.47)
Interest Income on Investments	(71.31)	(1,296.56)
Interest on Income Tax Refund	-	-
Dividend income	-	(510.63)
(Profit)/Loss on sale of fixed asset	5.17	804.86
(Profit)/Loss on current investments	(23,854.81)	(3,095.75)
Interest Expenses	8,649.19	399.25
Foreign Exchange Fluctuation	3,643.18	10,344.41
Provision made/ (Reversed) for doubtful trade receivable	3,264.16	(3,553.50)
Bad debts written off	6,887.67	3,160.55
Lease equalisation	1,940.36	-
Provision for Gratuity	2,079.86	523.48
Provision for Share based compensation	4,814.10	4,858.30
Operating profit before working capital changes	**1,23,858.09**	**94,611.56**
Working capital adjustments:		
(Increase)/ Decrease in trade receivables	(51,891.54)	(94,060.17)
(Increase)/ Decrease in short term loans & advances	7,763.14	19,176.46
(Increase)/ Decrease in other non current asset	(3,550.64)	(2,609.92)
(Increase)/ Decrease in other current asset	(5,535.42)	(11,180.28)
(Increase)/ Decrease in long term loans & advances	9,244.98	(2,570.00)
Increase/ (Decrease) in other current liabilities	55,107.30	(8,091.15)
Increase/ (Decrease) in trade payables	(22,235.64)	736.15
Increase/ (Decrease) in short term provisions	(47,564.78)	(65,734.00)
Increase/ (Decrease) in long term provisions	4,185.26	-
Cash generated from operations	**69,380.75**	**(69,721.36)**
Net income tax paid	(64,510.07)	(34,343.21)
Net cash generated from/(used in) operating activities	**4,870.68**	**(1,04,064.57)**
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(6,354.72)	(16,985.13)
Proceeds from sale of property, plant and equipment	11,462.05	2,840.00
Acquisition of 100% Equity stake in Talent Hired-The Job Store Private Limited	(8,83,211.29)	-
Current Investments		
- Investments made	(40,000.00)	(3,25,798.50)
- Proceeds from sale of investments	5,19,734.59	4,52,973.99
Term Deposits placed	(16,56,318.41)	(30,000.00)
Term Deposits matured	17,88,625.00	2,22,500.00
Interest Received On Fixed Deposits	7,954.13	8,670.64
Interest Received On Bonds	524.68	1,689.48
Dividend Received	-	510.63
Net cash generated from/(used in) investing activities	**(2,57,583.97)**	**3,16,401.11**

A. P. SANZGIRI & CO. MUMBAI F. R. NO. 116293W CHARTERED ACCOUNTANTS

EMA PARTNERS INDIA LIMITED MUMBAI

EMA Partners

EMA PARTNERS INDIA LIMITED

Statement of Consolidated Unaudited Cash Flows for the half year ended September 30, 2026

CIN: L74140MH2003PLC142116

(Amounts in '000)

Particulars	Half year ended Sept. 30, 2026	Half year ended Sept. 30, 2025
C. Cash flow from financing activities		
Proceeds/(Repayment) of borrowings (net)	1,51,821.46	(5,346.03)
Interest paid	(7,612.50)	(478.58)
Buy-back of shares including expenses on buyback	(77,518.61)	-
Net cash generated from/(used in) financing activities	**66,690.35**	**(5,824.61)**
Net increase/ (decrease) in cash or cash equivalents	**(1,86,022.94)**	**2,06,511.93**
Cash and cash equivalents at beginning of the period	3,77,251.81	1,11,119.40
Cash and cash equivalents at end of the period (Refer note 1)	**1,91,228.87**	**3,17,631.33**
Note 1: Components of Cash & cash equivalents		
Balances with Banks		
- In current account	1,74,615.51	3,17,563.00
- In Deposits with bank (having maturity of less than three months)	16,450.40	-
Cash in hand	162.96	68.33
	1,91,228.87	**3,17,631.33**

Note 1: The above statement of Cash Flows has been prepared under under the' Indirect Method' as set out in AS-3, 'Statement of Cash Flows'.

For and on behalf of Board of Directors of
EMA PARTNERS INDIA LIMITED

EMA PARTNERS INDIA LIMITED MUMBAI

K. Sudarshan
Chairman and Managing Director
DIN:01029826
Place: Mumbai
Date : November 04, 2026

A.P. SANZGIRI & CO. MUMBAI FIRM REG. NO. 116293W CHARTERED ACCOUNTANTS

A P SANZGIRI & CO
CHARTERED ACCOUNTANTS

Block No. 20, Unit No. 159, Anand Nagar Lane,
Behind Vakola Police Station, Santacruz (East),
Mumbai – 400 055, India
Tel : +91 90763 07777, +91 90763 06666
Email : contact@ca-aps.in

Independent Auditors' Limited Review Report on Unaudited Standalone Financial Results of EMA Partners India Limited for the half-year ended September 30, 2026 pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors of
EMA Partners India Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **EMA PARTNERS INDIA LIMITED** ('the Company') for the half-year ended September 30, 2026 ("the Statement)", which is being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"). We have initialled the Statement for identification purposes only.

2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, is prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standard 25 'Interim Financial Reporting' (AS 25) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder, other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to issue a report on these financial results based on our review.

3. 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 misstatements. A review of interim financial information primarily involves making inquiries of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing under section 143(10) and consequently does not enable us to obtain assurance that we could be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable AS 25 as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not

A P SANZGIRI & CO MUMBAI F. R. NO. 116293W CHARTERED ACCOUNTANTS

disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of
A P Sanzgiri & Co
Chartered Accountants
Firm Regn. No. 116293W



Sonali Vaidya
Partner
M. No: 135516
UDIN: 26135516VSTXKL1791

Date: November 4, 2026
Place: Mumbai

EMA Partners

EMA PARTNERS INDIA LIMITED

Statement of Standalone Unaudited Results for the Half Year ended September 30, 2026

CIN:L74140MH2003PLC142116

(₹ in 000)

Sr. No.	Particulars	Half year ended Sep. 30, 2026 (Unaudited)	Half year ended Mar. 31, 2026 (Unaudited)	Half year ended Sep. 30, 2025 (Unaudited)	Year ended Mar. 31, 2026 (Audited)
I	Revenue from Operations	2,21,365.01	2,26,805.63	1,76,140.85	4,02,946.48
II	Other Income	31,892.07	12,438.20	22,983.95	35,422.15
III	**Total Income (I+II)**	**2,53,257.08**	**2,39,243.83**	**1,99,124.80**	**4,38,368.63**
IV	Expenses				
	a. Employee benefit expenses	31,241.62	24,422.77	15,127.43	39,550.20
	b. Finance Cost	8,483.92	192.43	189.26	381.69
	c. Depreciation and Amortisation expenses	7,217.68	7,281.55	6,778.46	14,060.01
	d. Professional Fees	1,39,597.18	1,11,629.08	1,22,326.00	2,33,955.08
	e. Other expenses	20,175.11	21,287.65	13,364.07	34,651.72
	Total Expenses	**2,06,715.51**	**1,64,813.48**	**1,57,785.22**	**3,22,598.70**
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	46,541.57	74,430.35	41,339.58	1,15,769.93
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	46,541.57	74,430.35	41,339.58	1,15,769.93
VIII	Extraordinary Items	-	-	-	-
IX	**Profit / (loss) before Tax (VII-VIII)**	**46,541.57**	**74,430.35**	**41,339.58**	**1,15,769.93**
X	Tax expense				
	a. Current Tax	9,408.36	19,526.03	9,258.12	28,784.15
	b. Deferred Tax	1,913.01	(1,470.31)	1,116.35	(353.96)
	c. (Excess) /Short Provision of Earlier Year Tax	-	(345.55)	-	(345.55)
	Total Tax Expenses	11,321.37	17,710.17	10,374.47	28,084.64
XI	**Profit / (Loss) for the period / year from continuing operations (IX-X)**	**35,220.20**	**56,720.18**	**30,965.11**	**87,685.29**
XII	Profit/(Loss) from Discontinuing operations	-	-	-	-
XIII	Tax Expenses on Discontinuing operations	-	-	-	-
XIV	Profit/(Loss) from Discontinuing operations (net of tax)	-	-	-	-
XV	**Profit/(Loss) for the period / year (XI+XIV)**	**35,220.20**	**56,720.18**	**30,965.11**	**87,685.29**
XVI	Paid up equity share capital (Face value of Rs. 5 each)	1,12,607.13	1,16,232.13	1,16,232.13	1,16,232.13
XVII	Reserves excluding Revaluation reserves	9,75,190.40	10,09,044.50	9,46,197.19	10,09,044.50
XVIII	Earnings Per Share				
	Basic	1.55	2.44	1.33	3.77
	Diluted	1.55	2.44	1.33	3.77
		Not Annualized	Not Annualized	Not Annualized	

A. P. SANZGIRI & CO. MUMBAI F. R. NO. 116293W CHARTERED ACCOUNTANTS

EMA PARTNERS INDIA LIMITED MUMBAI

EMA PARTNERS INDIA LIMITED

Explanatory notes to the Statement of Standalone Unaudited Financial Results for the Half Year ended September 30, 2026

1 These unaudited standalone financial results for the half year ended Sepember 30, 2026 have been reviewed and recommended by the Audit Committee at its meeting held on November 04, 2026 and approved by Board of Directors at its meeting held on November 04, 2026.

2 These unaudited financial results of the Company have been prepared in accordance with the Accounting Standards generally accepted in India (GAAP) as prescribed under Section 133 of the Companies Act 2013, as amended, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("the Regulations").

3 In accordance with regulation 33 of SEBI (LODR) Regulation 2025, the statutory auditors of the Company carried out limited review for the half year ended financials.

4 The Company is engaged in the business of providing Executive Search and placement technology led recruitment services, which in the context of Accounting Standard 17 on "Segment Reporting" constitutes a single reportable segment.

5 During the period, the Company completed the buy-back of 7,25,000 fully paid-up equity shares of face value ₹5 each at a buy-back price of ₹100 per equity share, aggregating to ₹725 lakhs, through the tender offer route. The buy-back was approved by the Board of Directors on April 23, 2026, and undertaken in accordance with Sections 68, 69 and 70 of the Companies Act, 2013, and the applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended. The buy-back process was completed on May 19, 2026, and all equity shares bought back were duly extinguished in accordance with the applicable regulatory requirements.

6 During the period, the Company, along with its wholly owned subsidiary, EMA Partners Executive Search Pvt. Ltd. (India), executed a Share Purchase and Subscription Agreement (SPSA) for the acquisition of 100% of the equity shares of M/s. Talent Hired – The Job Store Pvt. Ltd. ("Taggd"), including subscription to additional equity shares of Taggd, for an aggregate consideration of ₹9,675.05 lakhs. Pursuant to the aforesaid transaction, Taggd became a wholly owned subsidiary of the Company with effect from July 6, 2026.

7 The Board of Directors of the Company, at its meeting held on August 19, 2026, approved a Scheme of Amalgamation ("the Scheme") under Section 233 read with Sections 230 to 232 of the Companies Act, 2013. The Scheme provides for the amalgamation of EMA Partners Executive Search Private Limited ("Transferor Company No. 1"), Emagine People Technologies Private Limited ("Transferor Company No. 2") and EMA Decision Dynamics Private Limited ("Transferor Company No. 3"), all wholly owned subsidiaries of EMA Partners India Limited ("Transferee Company"), with and into the Transferee Company. The Company has filed the requisite forms and documents with the Stock Exchange, Registrar of Companies, Mumbai-I, and the Regional Director, Western Region, Ministry of Corporate Affairs and is awaiting the approval of the authorities. The Appointed Date proposed under the Scheme is April 1, 2026.

8 The Statement of Standalone Assets and Liabilities as at September 30, 2026 and Cash Flow Statement for the half year ended September 30, 2026 is enclosed herewith.

9 The figures of the half year ended March,31 2026 are balancing figures between audited figures for the year ended March,31 2026 and unaudited figures published for half year ended September, 30 2025, which were subjected to limited review.

10 Previous period/year figures have been regrouped / rearranged / restated to make them comparable to with those of the current period.

11 The above standalone financial results of the Company are available on the Company's website (www.emapartners.in) and also on the website of NSE, where the shares of the Company are listed.

For and on behalf of
EMA PARTNERS INDIA LIMITED

EMA PARTNERS INDIA LIMITED MUMBAI

K. Sudarshan
Chairman and Managing Director
DIN: 01029826

Place: Mumbai
Date: November 04, 2026

P. SANZGIRI & CO. MUMBAI F.R. NO. 116293W QUALIFIED ACCOUNTANTS

EMA Partners

EMA PARTNERS INDIA LIMITED
Statement of Standalone Unaudited Assets and Liabilities as at September 30, 2026
CIN:L74140MH2003PLC142116

(₹ in 000)

Particulars	As at Sept. 30, 2026 (Unaudited)	As at Mar. 31, 2026 (Audited)
I. EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	1,12,607.13	1,16,232.13
Reserves and surplus	9,75,190.40	10,09,044.50
Total Equity	**10,87,797.53**	**11,25,276.63**
Non-current liabilities		
Long Term Borrowings	2,12,498.95	1,328.87
Deferred Tax Liabilities (Net)	7,863.08	5,950.07
Other Long Term Liabilities	4,487.42	3,330.00
Total Non Current Liabilities	**2,24,849.45**	**10,608.94**
Current liabilities		
Short Term Borrowings	17,507.98	2,066.88
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total oustanding dues of creditors other than micro enterprises and small enterprises	1,35,363.23	1,08,487.68
Others Current Liabilities	14,948.41	7,609.83
Short Term Provisions	13,520.56	14,490.78
Total Current Liabilities	**1,81,340.18**	**1,32,655.17**
TOTAL	**14,93,987.16**	**12,68,540.74**
II ASSETS		
Non-current assets		
Property, Plant and Equipment and Intangible Assets		
i) Property, Plant and Equipment	1,52,337.81	1,57,840.27
ii) Intangible Assets	6,630.83	5,430.37
iii) Capital Work-in-progress	-	1,973.10
Non Current Investments	8,47,367.28	1,17,433.95
Long term loans and advances	2,54,831.34	98,955.10
Other non-current assets	7,069.41	7,069.41
Total Non-current assets	**12,68,236.67**	**3,88,702.20**
Current assets		
Current Investments	-	3,12,590.23
Trade Receivables	97,208.46	1,10,351.43
Cash & Cash equivalents	88,799.49	1,56,999.66
Other Bank balances	533.80	2,50,533.80
Others Current Assets	39,208.74	49,363.42
Total current assets	**2,25,750.49**	**8,79,838.54**
TOTAL	**14,93,987.16**	**12,68,540.74**

For and on behalf of
EMA PARTNERS INDIA LIMITED

EMA PARTNERS INDIA LIMITED MUMBAI

K. Sudarshan
Chairman and Managing Director
DIN: 01029826

A P SANZGIRI & CO MUMBAI F. R. NO. 116293W

Place: Mumbai
Date: November 04, 2026

EMA Partners

EMA PARTNERS INDIA LIMITED

Statement of Standalone Unaudited Cash Flows for the Half Year ended September 30, 2026

CIN:L74140MH2003PLC142116

(₹ in 000)

	Particulars	Half Year ended Sept. 30, 2026 (Unaudited)	Half Year ended Sept. 30, 2025 (Unaudited)
A.	**Cash flow from operating activities**		
	Net Profit before tax	46,541.57	41,339.58
	Adjustments to reconcile profit before tax to net cash flows:		
	Interest on Investment in Bond	(49.00)	(395.08)
	Interest on Fixed Deposit	(5,430.50)	(17,879.47)
	Interest Expenses - Borrowing	8,483.92	189.26
	Dividend Income	-	(493.50)
	(Profit)/ Loss on sale of Property, Plant and Equipment	(59.83)	(13.87)
	Depreciation and amortisation	7,217.68	6,778.46
	Provision made/(Reversal) of doubtful trade receivable	-	(500.00)
	(Profit) /Loss on current investments	(14,804.08)	(1,307.39)
	Unrealised loss on investments	-	(3.17)
	Lease Equalisation	1,157.42	-
	Provision for Share based compensation	4,819.31	4,858.30
	Provision for gratuity	(1,579.14)	(76.52)
	Operating profit / (loss) before working capital changes	**46,297.35**	**32,496.60**
	Working capital adjustments:		
	(Increase)/ Decrease in trade receivables	13,142.97	(49,952.11)
	(Increase)/ Decrease in short term loans & advances	-	661.90
	(Increase)/ Decrease in other non current assets	-	(1,880.79)
	(Increase)/ Decrease in Long term Loans and advances	(1,41,676.29)	(10,800.00)
	(Increase)/ Decrease in other current assets	7,546.12	26,791.50
	Increase/ (Decrease) in other current liabilities	6,296.71	67,339.45
	Increase/ (Decrease) in trade payables	26,875.55	989.24
	Increase/ (Decrease) in short term provisions	470.72	(27,173.10)
	Increase/ (Decrease) in non current liabilities	-	(1,000.00)
	Cash generated from operations	**(41,046.87)**	**37,472.69**
	Net income tax (paid) / refunds	(23,608.31)	(19,907.81)
	Net cash generated from/(used in) operating activities (A)	**(64,655.18)**	**17,564.88**
B.	**Cash flow from investing activities**		
	Purchase of property, plant and equipment	(952.73)	(7,383.87)
	Sale proceeds from property, plant and equipment	70.00	40.00
	Current investments		
	- Purchased	(40,000.00)	(1,16,165.37)
	- Proceeds from sale	3,67,394.31	1,36,003.66
	Deposits Made	(12,68,625.00)	(30,000.00)
	Deposits Matured	15,18,625.00	2,22,500.00
	Purchase of long-term investments	(7,29,933.33)	(98,439.99)
	Interest Received on Bonds	502.37	788.00
	Interest Received on Fixed Deposit	7,723.89	8,133.42
	Dividend receipt	-	493.50
	Net cash flow generated from/(used in) investing activities (B)	**(1,45,195.49)**	**1,15,969.35**





EMA Partners

EMA PARTNERS INDIA LIMITED

Statement of Standalone Unaudited Cash Flows for the Half Year ended September 30, 2026

CIN:L74140MH2003PLC142116

(₹ in 000)

Particulars		Half Year ended Sept. 30, 2026 (Unaudited)	Half Year ended Sept. 30, 2025 (Unaudited)
C.	**Cash flow from financing activities**		
	Proceeds from borrowings	4,55,000.00	-
	Repayment of borrowings	(2,28,388.84)	(1,315.13)
	Interest paid	(7,442.05)	(223.11)
	Buy Back of equity shares (including expenses paid in Buy Back)	(77,518.61)	-
	Net cash generated from/(used in) financing activities (C)	**1,41,650.50**	**(1,538.24)**
	Net increase/(decrease) in Cash and cash equivalents (A+B+C)	**(68,200.17)**	**1,31,995.99**
	Cash and cash equivalents at beginning of the period	1,56,999.66	12,633.62
	Cash and cash equivalents at the end of the period (Refer note 1)	**88,799.49**	**1,44,629.61**
	Note 1: Components of Cash & cash equivalents		
	Balances with banks		
	- In current account	88,748.96	1,44,627.91
	Cash in hand	50.53	1.70
		88,799.49	**1,44,629.61**

Note: The above statement of cash flows has been prepared under the " Indirect Method" as set out in AS-3, "Statement of Cash Flow".

For and on behalf of
EMA PARTNERS INDIA LIMITED

EMA PARTNERS INDIA LIMITED MUMBAI

K. Sudarshan
Chairman and Managing Director
DIN: 01029826

A. P. SANZGIRI & CO. MUMBAI F. NO. 115293W CHARTERED ACCOUNTANTS

Place: Mumbai
Date: November 04, 2026