EMKAY GLOBAL FINANCIAL SERVICES LIMITED

Registered Office: The Ruby, 7th Floor, Senapati Bapat Marg, Dadar (West), Mumbai 400 028.

Part I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2012

(` in Lacs)

Sr.No.	Particulars	3 Months ended 30.09.2012	Preceding 3 Months ended 30.06.2012	Corresponding 3 Months ended 30.09.2011 in the previous year	Year to date figures for current period ended 30.09.2012	Corresponding Year to date figures for the previous period ended 30.09.2011	Previous year ended 31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from Operations**						
	a) Income from Operations	1,952.77	1,593.13	1,934.36	3,545.90	3,709.86	7,506.76
	b) Other Operating Income	390.89	284.59	288.01	675.48	704.05	1,251.79
	Total Income from Operations	**2,343.66**	**1,877.72**	**2,222.37**	**4,221.38**	**4,413.91**	**8,758.55**
2	**Expenses**						
	a) Employee Benefits Expense	874.61	947.63	1,129.63	1,822.24	2,276.83	4,320.86
	b) Depreciation and Amortisation Expense	133.58	131.21	107.91	264.79	181.11	487.93
	c) Other Expenses	963.87	978.33	1,086.97	1,942.20	2,141.80	4,112.14
	Total Expenses	**1,972.06**	**2,057.17**	**2,324.51**	**4,029.23**	**4,599.74**	**8,920.93**
3	**Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)**	**371.60**	**(179.45)**	**(102.14)**	**192.15**	**(185.83)**	**(162.38)**
4	Other Income	89.63	72.11	48.70	161.74	136.47	266.01
5	**Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3+4)**	**461.23**	**(107.34)**	**(53.44)**	**353.89**	**(49.36)**	**103.63**
6	Finance Costs	34.46	69.43	41.37	103.89	85.47	219.89
7	**Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)**	**426.77**	**(176.77)**	**(94.81)**	**250.00**	**(134.83)**	**(116.26)**
8	Exceptional Items	-	-	-	-	-	-
9	**Profit/(Loss) from Ordinary Activities before tax (7-8)**	**426.77**	**(176.77)**	**(94.81)**	**250.00**	**(134.83)**	**(116.26)**
10	**Tax Expense**						
	(a) Current Tax	62.30	-	-	62.30	-	-
	(b) Deferred Tax Charge / (Benefit)	165.79	(57.03)	(23.02)	108.76	(34.45)	(38.75)
	(c) Prior Period Tax	-	-	-	-	-	(0.45)
	Total (a to c)	228.09	(57.03)	(23.02)	171.06	(34.45)	(39.20)
11	**Profit/(Loss) from Ordinary Activities after tax (9-10)**	**198.68**	**(119.74)**	**(71.79)**	**78.94**	**(100.38)**	**(77.06)**
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	**Net Profit/(Loss) for the period (11-12)**	**198.68**	**(119.74)**	**(71.79)**	**78.94**	**(100.38)**	**(77.06)**
14	Paid-up Equity Share Capital (Face Value of ` 10/- each)	2,443.78	2,443.78	2,443.08	2,443.78	2,443.08	2,443.78
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						11,130.99
16(i)	**Earnings Per Share (EPS) (before Extraordinary items) (of Rs.10/- each) (not annualised) :**						
	(a) Basic	0.81	(0.49)	(0.29)	0.32	(0.41)	(0.32)
	(b) Diluted	0.81	(0.49)	(0.29)	0.32	(0.41)	(0.32)
16(ii)	**Earnings Per Share (EPS) (after Extraordinary items) (of Rs.10/- each) (not annualised) :**						
	(a) Basic	0.81	(0.49)	(0.29)	0.32	(0.41)	(0.32)
	(b) Diluted	0.81	(0.49)	(0.29)	0.32	(0.41)	(0.32)

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Part II							
SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2012							
Sr.No.	Particulars	3 Months ended 30.09.2012	Preceding 3 Months ended 30.06.2012	Corresponding 3 Months ended 30.09.2011 in the previous year	Year to date figures for current period ended 30.09.2012	Corresponding Year to date figures for the previous period ended 30.09.2011	Previous year ended 31.03.2012
A	**PARTICULARS OF SHAREHOLDING**						
1	Public Shareholding						
	- Number of Shares	6,540,250	6,540,250	6,933,250	6,540,250	6,933,250	6,540,250
	- Percentage of Shareholding	26.76%	26.76%	28.38%	26.76%	28.38%	26.76%
2	**Promoters and Promoter Group Shareholding**						
	a) Pledged/ Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of Shares	17,897,500	17,897,500	17,497,500	17,897,500	17,497,500	17,897,500
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	73.24%	73.24%	71.62%	73.24%	71.62%	73.24%

	Particulars	**3 Months ended 30.09.2012**
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

Notes:

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 October 26, 2012. The Statutory Auditors have carried out a Limited Review of the above results of the Company for the quarter ended on September 30, 2012.
2. As on September 30, 2012, the Company has 22,99,600 Stock Options outstanding under various ESOP Schemes.
3. On October 5, 2012, a manifest bonafide error occurred while executing an order on National Stock Exchange of India Limited (NSE) Cash Segment which was subsequently squared off and which resulted in a financial obligation of approximately Rs.52 Crores. An application under the NSE Bye-laws for annulment of trades arising out of such order is pending disposal.
4. The Company's operations relate to one reportable business segment, i.e. Advisory & Transactional Services (comprising of Broking and Distribution, Investment Banking & Other related Financial Intermediation Services).
5. The Previous period/year figures have been regrouped and rearranged, wherever necessary to make them comparable.

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STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

(` in Lacs)

	Particulars	As at 30.09.2012 Unaudited	As at 31.03.2012 Audited
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	(a) Share Capital	2,443.78	2,443.78
	(b) Reserves & Surplus	11,209.93	11,130.99
	Sub-total - Shareholders' Funds	**13,653.71**	**13,574.77**
2	**Share Application Money Pending Allotment**	-	-
3	**Non-current Liabilities**		
	(a) Long-term Borrowings	4.68	10.05
	(b) Other Long-term Liabilities	343.64	379.94
	Sub-total - Non-current Liabilities	**348.32**	**389.99**
4	**Current Liabilities**		
	(a) Short-term Borrowings	2.50	1,279.85
	(b) Trade Payables	5,151.42	4,367.55
	(c) Other Current Liabilities	2,611.11	2,561.85
	(d) Short-term Provisions	6.53	161.92
	Sub-total - Current Liabilities	**7,771.56**	**8,371.17**
	TOTAL - EQUITY AND LIABILITIES	**21,773.59**	**22,335.93**
B	**ASSETS**		
1	**Non-current Assets**		
	(a) Fixed Assets	4,529.62	4,769.18
	(b) Non-current Investments	3,450.04	3,450.04
	(c) Deferred Tax Assets (Net)	358.91	467.67
	(d) Long-term Loans and Advances	1,376.46	1,436.16
	Sub-total - Non-current Assets	**9,715.03**	**10,123.05**
2	**Current Assets**		
	(a) Inventories	29.40	0.01
	(b) Trade Receivables	3,045.88	2,805.16
	(c) Cash and Cash Equivalents	7,565.32	7,923.08
	(d) Short-term Loans and Advances	1,268.92	1,278.08
	(e) Other Current Assets	149.04	206.55
	Sub-total - Current Assets	**12,058.56**	**12,212.88**
	TOTAL - ASSETS	**21,773.59**	**22,335.93**

On behalf of the Board of Directors

Emkay Global Financial Services Limited

Krishna Kumar Karwa

Managing Director & CFO

Date: October 26, 2012

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, 7th Floor,
Opp. Old Custom House,
12/14, Shahid Bhagat Singh Road,
Mumbai – 400 023.
Tel : 22664618 / 22662752
Fax: 22665136
E-mail: blsassociate@yahoo.co.in

REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS

TO
THE BOARD OF DIRECTORS OF
EMKAY GLOBAL FINANCIAL SERVICES LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of EMKAY GLOBAL FINANCIAL SERVICES LIMITED, for the period 1st July, 2012 to 30th September, 2012 (Quarter ended 30th September, 2012) except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been verified by us. Management is responsible for the preparation and fair presentation of this statement in accordance with applicable Accounting Standards and other recognized accounting practices and policies and has been approved by the Board of Directors. Our responsibility is to express a conclusion on these unaudited standalone financial results based on our review.

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Results Performed by the Independent Auditor of the Entity." A review of interim financial results consists of 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 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as 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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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. B. L. Sarda)
Partner
M. No. 14568

Place: Mumbai
Date : 26th October, 2012