

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2014

(' in Lacs)

Sr.No.	Particulars	3 Months ended 30.09.2014	Preceding 3 Months ended 30.06.2014	Corresponding 3 Months ended 30.09.2013 in the previous year	Year to date figures for current period ended 30.09.2014	Corresponding Year to date figures for the previous period ended 30.09.2013	Previous year ended 31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a) Income from Operations	2,324.62	2,217.36	1,367.34	4,541.98	2,819.37	5,910.12
	b) Other Operating Income	245.21	220.88	272.03	466.09	479.91	830.17
	Total Income from Operations	2,569.83	2,438.24	1,639.37	5,008.07	3,299.28	6,740.29
2	Expenses						
	a) Employee Benefits Expense	1,010.03	946.12	790.61	1,956.15	1,657.58	3,203.86
	b) Depreciation and Amortisation Expense	112.87	112.08	103.08	224.95	206.28	415.83
	c) Other Expenses	932.91	996.23	908.71	1,329.14	1,745.87	3,307.81
	Total Expenses	2,055.81	2,054.43	1,802.40	4,110.24	3,609.73	6,927.50
3	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	514.02	383.81	(163.03)	897.83	(310.45)	(187.21)
4	Other Income	9.80	7.20	18.55	17.00	54.79	88.12
5	Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	523.82	391.01	(144.38)	914.83	(255.66)	(99.09)
6	Finance Costs	71.96	70.02	102.06	141.98	219.70	415.09
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	451.86	320.99	(246.44)	772.85	(475.36)	(514.18)
8	Exceptional Items [Refer Note No 3(a)]	1,894.04	-	-	1,894.04	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	(1,442.18)	320.99	(246.44)	(1,121.19)	(475.36)	(514.18)
10	Tax Expense						
	(a) Current Tax	(62.50)	62.50	-	-	-	-
	(b) Deferred Tax Charge / (Benefit)	-	-	-	-	-	-
	(c) Prior Period Tax	-	-	-	-	-	6.92
	Total (a to c)	(62.50)	62.50	-	-	-	6.92
11	Profit/(Loss) from Ordinary Activities after tax (9-10)	(1,379.68)	258.49	(246.44)	(1,121.19)	(475.36)	(521.10)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(1,379.68)	258.49	(246.44)	(1,121.19)	(475.36)	(521.10)
14	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	2,443.78
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						9,819.99
16(i)	Earnings Per Share (EPS) (before Extraordinary Items) (of Rs.10/- each) (not annualised) :						
	(a) Basic	(5.65)	1.06	(1.01)	(4.59)	(1.95)	(2.13)
	(b) Diluted	(5.65)	1.06	(1.01)	(4.59)	(1.95)	(2.13)
16(ii)	Earnings Per Share (EPS) (after Extraordinary Items) (of Rs.10/- each) (not annualised) :						
	(a) Basic	(5.65)	1.06	(1.01)	(4.59)	(1.95)	(2.13)
	(b) Diluted	(5.65)	1.06	(1.01)	(4.59)	(1.95)	(2.13)

KK6

Part II		SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2014					
Sr.No.	Particulars	3 Months ended 30.09.2014	Preceding 3 Months ended 30.06.2014	Corresponding 3 Months ended 30.09.2013 in the previous year	Year to date figures for current period ended 30.09.2014	Corresponding Year to date figures for the previous period ended 30.09.2013	Previous year ended 31.03.2014
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	6,540,250	6,540,250	6,540,250	6,540,250	6,540,250	6,540,250
	- Percentage of Shareholding	26.76%	26.76%	26.76%	26.76%	26.76%	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	17,897,500	17,897,500	17,897,500	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%	73.24%	73.24%	73.24%	73.24%
	Particulars	3 Months ended 30.09.2014					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	6					
	Disposed of during the quarter	6					
	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 31, 2014. The Statutory Auditors have carried out a Limited Review of the above results of the Company for the quarter and six months ended on September 30, 2014.						
2	As on September 30, 2014, the Company has 8,68,300 Stock Options outstanding under various ESOP Schemes.						
3	Out of "Advances Recoverable" as on March 31, 2014 of Rs 5194.04 Lacs from National Stock Exchange of India Limited (NSE) which was paid to them on account of loss occurred due to a manifest material mistake on October 5, 2012 while executing a sale order on Cash Segment of NSE :- (a) Rs. 1894.04 Lacs has been accounted for as loss under the head "Exceptional Items" during this quarter in view of Securities Appellate Tribunal (SAT) Order dated August 26, 2014 which partly rejected Company's application for annulment of trades and (b) balance of Rs. 3300.00 Lacs continues to be shown as "Advances Recoverable " as on September 30, 2014 in view of said SAT order directing NSE for fresh consideration of Company's annulment application in case of two counter party brokers whose pay-out of Rs.3300 Lacs (approx) has been withheld. Subsequent to the said SAT Order, the Company and the said two counter party brokers have approached NSE for a mutually agreed distribution of pay-out amount. The loss arising due to above, amount of which is currently not quantifiable, shall be accounted on final disposal of the same by NSE. The statutory auditors in their limited review report have drawn attention on the said matter.						
4	As per requirement of the Companies Act, 2013, the Company has computed depreciation with reference to the useful life of respective assets specified and in the manner prescribed in Schedule II of the Act. Consequently, depreciation for the quarter and six months ended September 30, 2014 is higher by Rs.29.38 Lacs and Rs.61.04 Lacs respectively. Further, based on transitional provision provided in Note 7(b) of Schedule II, an amount of Rs.7.68 Lacs (Net of Deferred Tax : Nil) being carrying value of assets after retaining the residual value with nil revised remaining useful life has been adjusted against retained earnings.						
5	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).						
6	The Previous period/year figures have been regrouped and rearranged, wherever necessary to make them comparable.						

KKh

STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

(' in Lacs)

Particulars		As at 30.09.2014	As at 31.03.2014
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	2,443.78	2,443.78
	(b) Reserves & Surplus	8,691.13	9,819.99
	Sub-total - Shareholders' Funds	11,134.91	12,263.77
2	Non-current Liabilities		
	(a) Long-term Borrowings	-	-
	(b) Other Long-term Liabilities	219.27	246.28
	Sub-total - Non-current Liabilities	219.27	246.28
3	Current Liabilities		
	(a) Short-term Borrowings	2,156.21	2,728.57
	(b) Trade Payables	4,114.43	5,103.13
	(c) Other Current Liabilities	4,090.99	4,313.86
	(d) Short-term Provisions	23.72	23.70
	Sub-total - Current Liabilities	10,385.35	12,169.26
	TOTAL - EQUITY AND LIABILITIES	21,739.53	24,679.31
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	3,702.55	3,882.81
	(b) Non-current Investments	3,460.04	3,460.04
	(c) Deferred Tax Assets (Net)	-	-
	(d) Long-term Loans and Advances	1,564.79	1,505.80
	Sub-total - Non-current Assets	8,727.38	8,848.65
2	Current Assets		
	(a) Inventories	-	0.01
	(b) Trade Receivables	3,385.82	3,720.07
	(c) Cash and Cash Equivalents	5,938.10	5,424.00
	(d) Short-term Loans and Advances	3,544.32	6,582.52
	(e) Other Current Assets	143.91	104.06
	Sub-total - Current Assets	13,012.15	15,830.66
	TOTAL - ASSETS	21,739.53	24,679.31

On behalf of the Board of Directors

Emkay Global Financial Services Limited

Krishna Kumar Karwa

Managing Director & CFO

Krishna Kumar Karwa

Date: October 31, 2014

Place: Mumbai