

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2012

(' in Lacs)

Sr.No.	Particulars	3 Months ended 31.03.2012	Preceding 3 Months ended 31.12.2011	Corresponding 3 Months ended 31.03.2011 in the previous year	Current year ended 31.03.2012	Previous year ended 31.03.2011
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income from Operations					
	a) Income from Operations	1,876.30	1,920.60	1,690.61	7,506.76	9,839.36
	b) Other Operating Income	198.03	349.70	248.94	1,251.79	1,476.09
	Total Income from Operations	2,074.33	2,270.30	1,939.55	8,758.55	11,315.45
2	Expenses					
	a) Employee Benefits Expense	871.24	1,172.79	989.70	4,320.86	4,542.36
	b) Depreciation and Amortisation Expense	151.96	154.86	100.40	487.93	386.89
	c) Other Expenses	976.11	994.23	1,207.65	4,112.14	4,956.20
	Total Expenses	1,999.31	2,321.88	2,297.75	8,920.93	9,885.45
3	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	75.02	(51.58)	(358.20)	(162.38)	1,429.00
4	Other Income	81.16	48.38	38.74	286.01	161.01
5	Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	156.18	(3.20)	(319.46)	103.63	1,590.01
6	Finance Costs	62.53	71.89	73.06	219.89	304.63
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	93.65	(75.09)	(392.52)	(116.26)	1,285.38
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	93.65	(75.09)	(392.52)	(116.26)	1,285.38
10	Tax Expense/(Income)	30.23	(35.00)	(123.47)	(39.20)	452.57
11	Profit/(Loss) from Ordinary Activities after tax (9-10)	63.42	(40.09)	(269.05)	(77.06)	832.81
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	63.42	(40.09)	(269.05)	(77.06)	832.81
14	Paid-up Equity Share Capital ('Face Value of ' 10/- each)	2,443.78	2,443.78	2,442.73	2,443.78	2,442.73
15	Reserves excluding Revaluation Reserves at the end of the year				11,130.99	11,347.98
16(i)	Earnings Per Share (EPS) (before Extraordinary Items) (of Rs.10/- each) (not annualised) :					
	(a) Basic	0.26	(0.16)	(1.10)	(0.32)	3.41
	(b) Diluted	0.26	(0.16)	(1.09)	(0.32)	3.37
16(ii)	Earnings Per Share (EPS) (after Extraordinary Items) (of Rs.10/- each) (not annualised) :					
	(a) Basic	0.26	(0.16)	(1.10)	(0.32)	3.41
	(b) Diluted	0.26	(0.16)	(1.09)	(0.32)	3.37

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Part II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2012

S.No.	Particulars	3 Months ended 31.03.2012	Preceding 3 Months ended 31.12.2011	Corresponding 3 Months ended 31.03.2011 in the previous year	Current year ended 31.03.2012	Previous year ended 31.03.2011
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	6,540,250	6,740,250	6,929,750	6,540,250	6,929,750
	- Percentage of Shareholding	26.76%	27.59%	28.37%	26.76%	28.37%
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	17,697,500	17,497,500	17,897,500	17,497,500
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	73.24%	72.42%	71.63%	73.24%	71.63%
	Particulars	3 Months ended 31.03.2012				
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	NIL				
	Received during the quarter	3				
	Disposed of during the quarter	3				
	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 May 19, 2012.					
2	The figures of last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited published year-to-date figures upto the third quarter ended 31st December, which were subjected to a limited review.					
3	As on March 31, 2012, the Company has 26,76,750 Stock Options outstanding under various ESOP Schemes.					
4	The Board of Directors has recommended a dividend of Re 0.50 per share for the financial year 2011-2012 out of accumulated profits subject to approval of the shareholders.					
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	Total Expenditure for the year ended on March 31, 2012 includes an amount of Rs.26.16 Lacs pertaining to previous year accounted on receipt of regulatory approval.					
7	In the corresponding year ended March 31, 2011, Income from Operations includes Rs.223.46 Lacs being Income from Portfolio Management Services business, which was transferred to a Wholly Owned Subsidiary, Emkay Investment Managers Limited, from 1st January, 2011.					
8	The Previous period/year figures have been regrouped and rearranged, wherever necessary to make them comparable.					

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STANDALONE AUDITED STATEMENT OF ASSETS AND LIABILITIES

(' in Laacs)

Particulars		As at 31.03.2012	As at 31.03.2011
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2,443.78	2,442.73	
(b) Reserves & Surplus	11,130.99	11,347.98	
Sub-total - Shareholders' Funds	13,574.77	13,790.71	
2 Share Application Money Pending Allotment			
3 Non Current Liabilities			
(a) Long-term Borrowings	10.05	20.02	
(b) Other Long-term Liabilities	379.94	407.43	
Sub-total - Non Current Liabilities	389.99	427.45	
4 Current Liabilities			
(a) Short-term Borrowings	1,279.85	225.00	
(b) Trade Payables	4,367.55	5,362.71	
(c) Other Current Liabilities	2,561.85	2,857.44	
(d) Short-term Provisions	161.92	358.43	
Sub-total - Current Liabilities	8,371.17	8,803.58	
TOTAL - EQUITY AND LIABILITIES	22,335.93	23,023.51	
B ASSETS			
1 Non Current Assets			
(a) Fixed Assets	4,769.18	2,822.89	
(b) Non Current Investments	3,450.04	3,550.05	
(c) Deferred Tax Assets (Net)	467.67	428.92	
(d) Long-term Loans and Advances	1,436.16	1,612.97	
Sub-total - Non Current Assets	10,123.05	8,414.83	
2 Current Assets			
(a) Inventories	0.01	6.29	
(b) Trade Receivables	2,822.35	3,368.19	
(c) Cash and Bank Equivalents	7,923.08	10,583.28	
(d) Short-term Loans and Advances	1,278.08	461.45	
(e) Other Current Assets	189.36	189.47	
Sub-total - Current Assets	12,212.88	14,608.68	
TOTAL - ASSETS	22,335.93	23,023.51	

On behalf of the Board of Directors

Emkay Global Financial Services Limited



Krishna Kumar Karwa

Managing Director & CFO

Date: May 19, 2012
Place: Mumbai

EMKAY GLOBAL FINANCIAL SERVICES LIMITED

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

Part I

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2012

(₹ in Lacs)

Sl.No.	Particulars	3 Months ended 31.03.2012		Preceding 3 Months ended 31.12.2011		Corresponding 3 Months ended 31.03.2011 in the previous year		Current year ended 31.03.2012		Previous year ended 31.03.2011	
		Unaudited		Unaudited		Unaudited		Audited		Audited	
1	Income from Operations										
	a) Income from Operations	2,365.43		2,465.93		2,123.37		9,617.97		11,151.88	
	b) Other Operating Income	236.89		405.01		253.74		1,491.15		1,513.44	
	Total Income from Operations	2,602.32		2,870.94		2,377.11		11,109.12		12,665.32	
2	Expenses										
	a) Employee Benefits Expense	983.13		1,302.98		1,083.43		4,785.80		4,861.42	
	b) Depreciation and Amortisation Expense	157.39		159.39		104.23		503.94		394.12	
	c) Other Expenses	1,830.07		1,259.69		1,389.28		5,724.88		5,558.34	
	Total Expenses	2,970.59		2,722.06		2,576.94		11,014.62		10,813.88	
3	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(368.27)		148.88		(199.83)		94.50		1,851.44	
4	Other Income	69.01		59.35		78.32		300.19		284.30	
5	Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	(299.26)		208.23		(121.51)		394.69		2,135.74	
6	Finance Costs	66.75		74.66		74.67		229.84		311.08	
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(366.01)		133.57		(196.18)		164.85		1,824.66	
8	Exceptional Items	-		-		-		-		-	
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	(366.01)		133.57		(196.18)		164.85		1,824.66	
10	Tax Expense/(Income)	(111.47)		32.10		(55.37)		58.04		640.37	
11	Profit/(Loss) from Ordinary Activities after tax (9-10)	(254.54)		101.47		(140.81)		106.81		1,184.29	
12	Extraordinary Items (net of tax expense)	-		-		-		-		-	
13	Net Profit/(Loss) for the period (11-12)	(254.54)		101.47		(140.81)		106.81		1,184.29	
14	Share of Profit/(Loss) of Associates	-		-		-		-		-	
15	Minority Interest	-		-		-		-		-	
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	(254.54)		101.47		(140.81)		106.81		1,184.29	
17	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	2,443.78		2,443.78		2,442.73		2,443.78		2,442.73	
18	Reserves excluding Revaluation Reserves at the end of the year							12,389.32		12,422.44	
19(i)	Earnings Per Share (EPS) (before Extraordinary Items) (of Rs. 10/- each) (not annualised) :										
	(a) Basic	(1.04)		0.42		(0.58)		0.44		4.85	
	(b) Diluted	(1.04)		0.42		(0.57)		0.44		4.79	
19(ii)	Earnings Per Share (EPS) (after Extraordinary Items) (of Rs. 10/- each) (not annualised) :										
	(a) Basic	(1.04)		0.42		(0.58)		0.44		4.85	
	(b) Diluted	(1.04)		0.42		(0.57)		0.44		4.79	

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Part II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2012

Sr.No.	Particulars	3 Months ended 31.03.2012	Preceding 3 Months ended 31.12.2011	Corresponding 3 Months ended 31.03.2011 in the previous year	Current year ended 31.03.2012	Previous year ended 31.03.2011
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	6,540,250	6,740,250	6,929,750	6,540,250	6,929,750
	- Percentage of Shareholding	26.76%	27.58%	28.37%	26.76%	28.37%
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	17,697,500	17,497,500	17,897,500	17,497,500
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	73.24%	72.42%	71.63%	73.24%	71.63%
	Particulars	3 Months ended 31.03.2012				
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	NIL				
	Received during the quarter	3				
	Disposed of during the quarter	3				
	Remaining unresolved at the end of the quarter	NIL				
STANDALONE INFORMATION						
Sr.No.	Particulars	3 Months ended 31.03.2012	Preceding 3 Months ended 31.12.2011	Corresponding 3 Months ended 31.03.2011 in the previous year	Current year ended 31.03.2012	Previous year ended 31.03.2011
1	Revenue	2,074.33	2,270.30	1,939.55	8,758.55	11,315.45
2	Profit/(Loss) before tax	93.65	(75.09)	(392.52)	(116.26)	1,285.38
3	Profit/(Loss) after tax	63.42	(40.09)	(269.05)	(77.06)	832.81

(' in Lacs)

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Notes	
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 May 19, 2012.
2	The figures of last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited published year-to-date figures upto the third quarter ended 31st December, which were subjected to a limited review.
3	As on March 31, 2012, the Company has 26,76,750 Stock Options outstanding under various ESOP Schemes.
4	The Board of Directors has recommended a dividend of Re. 0.50 per share for the financial year 2011-2012 out of accumulated profits subject to approval of the shareholders.
5	The Consolidated Results of the Company include the results of the wholly owned subsidiaries - Emkay Fincap Limited, Emkay Commodrade Limited, Emkay Insurance Brokers Limited & Emkay Investment Managers Limited.
6	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).
7	Hence Segment Information is presented for the Consolidated Financial Statements which comprises of two reportable business segments, 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.
8	Total Expenditure for the year ended on March 31, 2012 includes an amount of Rs.26.16 Lacs pertaining to previous year accounted on receipt of regulatory approval.
9	The Standalone Financial Results are available on the Company's website www.emkayglobal.com .
	The Previous period/year figures have been regrouped and rearranged, wherever necessary to make them comparable.

CONSOLIDATED AUDITED SEGMENT RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2012

Sr.No.	Particulars	3 Months ended 31.03.2012	Preceding 3 Months ended 31.12.2011	Corresponding 3 Months ended 31.03.2011 in the previous year	Current year ended 31.03.2012	Previous year ended 31.03.2011
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Segment Revenue					
	(a) Advisory and Transactional Services	2,458.89	2,738.16	2,303.88	10,530.33	12,370.26
	(b) Non Banking Financing Activities	144.22	133.26	73.35	580.90	295.88
	Total	2,603.11	2,871.42	2,377.23	11,111.23	12,666.14
	Less: Inter Segment Revenue	0.79	0.48	0.12	2.11	0.82
2	Income from Operations	2,602.32	2,870.94	2,377.11	11,109.12	12,665.32
	Segment Results					
	Profit/(Loss) before tax and interest from each segment					
	(a) Advisory and Transactional Services	(454.11)	65.04	(255.89)	(271.11)	1,633.48
	(b) Non Banking Financing Activities	85.84	83.84	56.06	365.61	217.96
	(c) Unallocated	69.01	59.35	78.32	300.19	284.30
	Total	(299.26)	208.23	(121.51)	394.69	2,135.74
	Less: Interest other than for Non Banking Financing Activities	66.75	74.66	74.67	229.84	311.08
3	Capital Employed	(366.01)	133.57	(196.18)	164.85	1,824.66
	(Segment Assets - Segment Liabilities)					
	(a) Advisory and Transactional Services	11,592.29	12,542.42	10,918.64	11,592.29	10,918.64
	(b) Non Banking Financing Activities	3,228.81	4,541.86	2,664.23	3,228.81	2,664.23
	(c) Unallocated	1,301.66	1,222.72	1,529.10	1,301.66	1,529.10
	Total	16,122.76	18,307.00	15,111.97	16,122.76	15,111.97

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CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES

Particulars

(' In Lacs)

		As at 31.03.2012	As at 31.03.2011
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	2,443.78	2,442.73
	(b) Reserves & Surplus	12,389.32	12,422.44
	Sub-total - Shareholders' Funds	14,833.10	14,865.17
2	Share Application Money Pending Allotment		
3	Non Current Liabilities		
	(a) Long-term Borrowings	-	1.77
	(b) Other Long-term Liabilities	10.05	20.02
	(c) Long-term Provisions	453.26	451.52
		13.80	7.18
	Sub-total - Non Current Liabilities	477.11	478.72
4	Current Liabilities		
	(a) Short-term Borrowings	3,654.85	263.75
	(b) Trade Payables	7,558.36	5,745.10
	(c) Other Current Liabilities	4,507.68	3,804.03
	(d) Short-term Provisions	214.28	386.96
	Sub-total - Current Liabilities	15,935.17	10,199.84
	TOTAL - EQUITY AND LIABILITIES	31,245.38	25,545.50
B	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets	4,798.07	2,846.38
	(b) Non Current Investments	0.04	0.04
	(c) Deferred Tax Assets (Net)	794.84	568.97
	(d) Long-term Loans and Advances	1,518.68	1,681.13
	Sub-total - Non Current Assets	7,111.63	5,096.52
2	Current Assets		
	(a) Current Investments	305.69	300.00
	(b) Inventories	0.01	6.29
	(c) Trade Receivables	6,092.68	3,979.24
	(d) Cash and Bank Equivalents	10,781.64	12,748.09
	(e) Short-term Loans and Advances	6,730.80	3,208.19
	(f) Other Current Assets	222.93	207.17
	Sub-total - Current Assets	24,133.75	20,448.98
	TOTAL - ASSETS	31,245.38	25,545.50

On behalf of the Board of Directors

Emkay Global Financial Services Limited

Krishna Kumar Karwa

Krishna Kumar Karwa

Managing Director & CFO

Date: May 19, 2012

Place: Mumbai