

EMKAY GLOBAL FINANCIAL SERVICES LIMITED

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

Part I

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

(' in Lacs)

Sr.No.	Particulars	3 Months ended 31.12.2013	Preceding 3 Months ended 30.09.2013	Corresponding 3 Months ended 31.12.2012 in the previous year	Year to date figures for current period ended 31.12.2013	Corresponding Year to date figures for the previous period ended 31.12.2012	Previous Year ended 31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a) Income from Operations	1,791.17	1,780.78	1,933.51	5,523.36	6,411.69	8,394.75
	b) Other Operating Income	229.85	305.26	289.19	783.85	1,066.88	1,252.12
	Total Income from Operations	2,021.02	2,086.04	2,222.70	6,307.21	7,478.57	9,646.87
2	Expenses						
	a) Employee Benefits Expense	843.90	927.53	944.70	2,785.09	3,042.10	4,001.69
	b) Depreciation and Amortisation Expense	107.09	105.38	138.90	317.86	411.56	545.39
	c) Interest expended for Non Banking Financing Activities	22.36	15.78	46.83	58.76	192.84	225.44
	d) Other Expenses	958.52	1,137.42	1,534.91	3,207.50	4,324.73	6,011.67
	Total Expenses	1,931.87	2,186.11	2,665.34	6,369.21	7,971.23	10,784.19
3	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	89.15	(100.07)	(442.64)	(62.00)	(492.66)	(1,137.32)
4	Other Income	26.69	35.39	44.69	106.38	182.09	345.28
5	Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	115.84	(64.68)	(397.95)	44.38	(310.57)	(792.04)
6	Finance Costs other than for Non Banking Financing Activities	122.79	98.52	96.83	350.43	208.06	339.16
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(6.95)	(163.20)	(494.78)	(306.05)	(518.63)	(1,131.20)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	(6.95)	(163.20)	(494.78)	(306.05)	(518.63)	(1,131.20)
10	Tax Expense						
	(a) Current Tax	1.84	(27.24)	(23.45)	6.70	98.10	54.40
	(b) Deferred Tax Charge / (Benefit)	4.58	164.22	(104.70)	170.98	(129.10)	291.70
	(c) Prior Period Tax	-	-	(0.33)	-	(0.33)	0.60
	Total (a to c)	6.42	136.98	(128.48)	177.68	(31.33)	346.70
11	Profit/(Loss) from Ordinary Activities after tax (9-10)	(13.37)	(300.18)	(366.30)	(483.73)	(487.30)	(1,477.90)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(13.37)	(300.18)	(366.30)	(483.73)	(487.30)	(1,477.90)
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)	(13.37)	(300.18)	(366.30)	(483.73)	(487.30)	(1,477.90)
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	2,443.78
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						10,911.42
19(i)	Earnings Per Share (EPS) (before Extraordinary items) (of Rs.10/- each) (not annualised) :						
	(a) Basic	(0.06)	(1.22)	(1.50)	(1.98)	(1.99)	(6.05)
	(b) Diluted	(0.06)	(1.22)	(1.50)	(1.98)	(1.99)	(6.05)
19(ii)	Earnings Per Share (EPS) (after Extraordinary items) (of Rs.10/- each) (not annualised) :						
	(a) Basic	(0.06)	(1.22)	(1.50)	(1.98)	(1.99)	(6.05)
	(b) Diluted	(0.06)	(1.22)	(1.50)	(1.98)	(1.99)	(6.05)

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Part II							
SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013							
S.No.	Particulars	3 Months ended 31.12.2013	Preceding 3 Months ended 30.09.2013	Corresponding 3 Months ended 31.12.2012 in the previous year	Year to date figures for current period ended 31.12.2013	Corresponding Year to date figures for the previous period ended 31.12.2012	Previous year ended 31.03.2013
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 31.12.2013					
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					
STANDALONE INFORMATION							
(₹ in Lacs)							
S.No.	Particulars	3 Months ended 31.12.2013	Preceding 3 Months ended 30.09.2013	Corresponding 3 Months ended 31.12.2012 in the previous year	Year to date figures for current period ended 31.12.2013	Corresponding Year to date figures for the previous period ended 31.12.2012	Previous year ended 31.03.2013
1	Revenue	1,713.87	1,723.13	1,713.79	5,192.80	5,935.17	7,650.53
2	Profit/(Loss) before tax	(60.14)	(246.44)	(467.55)	(535.50)	(217.55)	(322.23)
3	Profit/(Loss) after tax	(60.14)	(246.44)	(345.43)	(535.50)	(266.49)	(789.90)
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 January 25, 2014. The Statutory Auditors have carried out a Limited Review of the above results of the Company for the quarter and nine months ended on December 31, 2013.						
2	As on December 31, 2013, the Company has 16,22,150 Stock Options outstanding under various ESOP Schemes.						

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3	During the previous year, the Company has paid Rs 5194.04 lacs to National Stock Exchange of India Limited (NSE) towards pay-in obligation raised by them on account of loss which arose due to a manifest material mistake occurred on October 5, 2012 while executing a sale order on Cash Segment of NSE and the same has been discharged wholly and exclusively for protecting and continuing the business of the company. The Company made an application for annulment to NSE which was not accepted favourably by the relevant authority of NSE against which the Company has preferred an appeal before Securities Appellate Tribunal (SAT) and the same is admitted and pending disposal. The Company has opinions of eminent legal experts to the effect that the issue under appeal is a fit case for annulment. In view of this, the Company considers that there is no probability of outflow of resources and therefore the same has not been provided for. The statutory auditors in their review report have drawn attention on the above matter.					
4	The Consolidated Results of the Company include the results of the wholly owned subsidiaries - Emkay Fincap Limited, Emkay Commodore 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). 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.					
6	The Standalone Financial Results are available on the Company's website www.emkayglobal.com .					
7	The Previous period/year figures have been regrouped and rearranged, wherever necessary to make them comparable.					

CONSOLIDATED UNAUDITED SEGMENT RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

(' in Lacs)

Sr.No.	Particulars	3 Months ended 31.12.2013	Preceding 3 Months ended 30.09.2013	Corresponding 3 Months ended 31.12.2012 in the previous year	Year to date figures for current period ended 31.12.2013	Corresponding Year to date figures for the previous period ended 31.12.2012	Previous year ended 31.03.2013
1	Segment Revenue						
	(a) Advisory and Transactional Services	1,918.31	2,002.99	2,054.01	6,029.62	6,981.97	9,066.48
	(b) Non Banking Financing Activities	133.53	118.20	168.91	369.21	498.28	587.77
	Total	2,051.84	2,121.19	2,222.92	6,398.83	7,480.25	9,654.25
	Less: Inter Segment Revenue	30.82	35.15	0.22	91.62	1.88	7.38
	Income from Operations	2,021.02	2,086.04	2,222.70	6,307.21	7,478.37	9,646.87
2	Segment Results						
	Profit/(Loss) before tax and finance costs from each segment						
	(a) Advisory and Transactional Services	(15.91)	(196.81)	(560.32)	(353.38)	(662.35)	(856.09)
	(b) Non Banking Financing Activities	105.06	96.74	117.68	291.38	169.69	(281.23)
	(c) Unallocated	26.69	35.39	44.69	106.38	182.09	345.28
	Total	115.84	(64.68)	(397.95)	44.38	(310.57)	(792.04)
	Less: Finance Costs other than for Non Banking Financing Activities	122.79	98.52	96.83	350.43	208.06	339.16
	Profit/(Loss) from Ordinary Activities before Exceptional Items & Tax	(6.95)	(163.20)	(494.78)	(306.05)	(518.63)	(1,131.20)
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	(a) Advisory and Transactional Services	9,797.00	10,340.56	10,118.28	9,797.00	10,118.28	11,120.44
	(b) Non Banking Financing Activities	2,149.40	2,052.75	3,339.48	2,149.40	3,339.48	1,880.79
	(c) Unallocated	2,382.70	2,537.65	4,021.18	2,382.70	4,021.18	3,588.79
	Total	14,329.10	14,930.96	17,478.94	14,329.10	17,478.94	16,570.02

On behalf of the Board of Directors

Emkay Global Financial Services Limited

Krishna Kumar Karwa

Krishna Kumar Karwa

Managing Director & CFO

Date: January 25, 2014

Place: Mumbai