EMKAY GLOBAL FINANCIAL SERVICES LIMITED

CIN : L67120MH1995PLC084899

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Part I

(` in Lacs)

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

Sr.No.	Particulars	3 Months ended 31.03.2015	Preceding 3 Months ended 31.12.2014	Corresponding 3 Months ended 31.03.2014 in the previous year	Current Year ended 31.03.2015	Previous year ended 31.03.2014
		Audited	Unaudited	Audited	Audited	Audited
1	**Income from Operations**					
	a) Income from Operations	2,763.52	2,237.37	1,905.90	10,098.98	7,158.27
	b) Other Operating Income	303.28	284.00	191.08	1,109.98	974.71
	Total Income from Operations	**3,066.80**	**2,521.37**	**2,096.98**	**11,208.96**	**8,132.98**
2	**Expenses**					
	a) Employee Benefits Expense	1,179.98	1,024.97	910.08	4,306.64	3,695.11
	b) Depreciation and Amortisation Expense	89.24	115.05	107.03	432.00	424.88
	c) Interest expended for Non Banking Financing Activities	34.12	56.30	36.62	149.93	95.39
	d) Other Expenses	955.22	894.35	945.27	3,933.69	3,881.60
	Total Expenses	**2,258.56**	**2,090.67**	**1,999.00**	**8,822.26**	**8,096.98**
3	**Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)**	**808.24**	**430.70**	**97.98**	**2,386.70**	**36.00**
4	Other Income	395.48	32.37	28.08	477.90	134.46
5	**Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3+4)**	**1,203.72**	**463.07**	**126.06**	**2,864.60**	**170.46**
6	Finance Costs other than for Non Banking Financing Activities	83.59	89.55	102.01	332.43	452.45
7	**Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)**	**1,120.13**	**373.52**	**24.05**	**2,532.17**	**(281.99)**
8	Less: Exceptional Items **[Refer Note No 4]**	1,693.02	-	-	3,587.06	-
9	**Profit/(Loss) from Ordinary Activities before tax (7-8)**	**(572.89)**	**373.52**	**24.05**	**(1,054.89)**	**(281.99)**
10	Tax Expense					
	(a) Current Tax	44.02	31.11	4.60	125.38	11.30
	(b) Deferred Tax Charge / (Benefit) **[Refer Note No 6]**	401.07	5.77	(76.59)	406.60	94.40
	(c) Prior Period Tax	(13.96)	-	7.09	(13.96)	7.09
	Total (a to c)	431.13	36.88	(64.90)	518.02	112.79
11	**Profit/(Loss) from Ordinary Activities after tax (9-10)**	**(1,004.02)**	**336.64**	**88.95**	**(1,572.91)**	**(394.78)**
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	**Net Profit/(Loss) for the period (11-12)**	**(1,004.02)**	**336.64**	**88.95**	**(1,572.91)**	**(394.78)**
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)**	**(1,004.02)**	**336.64**	**88.95**	**(1,572.91)**	**(394.78)**
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
18	Reserves excluding Revaluation Reserves as at the end of the year				8,935.66	10,516.65
19(i)	**Earnings Per Share (EPS) (before Extraordinary items) (of Rs.10/- each) (not annualised) :**					
	(a) Basic	(4.11)	1.38	0.36	(6.44)	(1.62)
	(b) Diluted	(4.10)	1.38	0.36	(6.43)	(1.62)
19(ii)	**Earnings Per Share (EPS) (after Extraordinary items) (of Rs.10/- each) (not annualised) :**					
	(a) Basic	(4.11)	1.38	0.36	(6.44)	(1.62)
	(b) Diluted	(4.10)	1.38	0.36	(6.43)	(1.62)

Part II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

Sr.No.	Particulars	3 Months ended 31.03.2015	Preceding 3 Months ended 31.12.2014	Corresponding 3 Months ended 31.03.2014 in the previous year	Current Year ended 31.03.2015	Previous year ended 31.03.2014
A	**PARTICULARS OF SHAREHOLDING**					
1	Public Shareholding	6,540,250	6,540,250	6,540,250	6,540,250	6,540,250
	- Number of Shares	26.76%	26.76%	26.76%	26.76%	26.76%
	- Percentage of Shareholding					
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	17,897,500	17,897,500	17,897,500	17,897,500	17,897,500
	- Number of Shares	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	73.24%	73.24%	73.24%	73.24%	73.24%
	- Percentage of Shares (as a % of the total Share Capital of the Company)					

	Particulars	3 Months ended 31.03.2015
	Particulars	
B	**INVESTOR COMPLAINTS**	NIL
	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	

(` in Lacs)

STANDALONE INFORMATION

Sr.No.	Particulars	3 Months ended 31.03.2015	Preceding 3 Months ended 31.12.2014	Corresponding 3 Months ended 31.03.2014 in the previous year	Current Year ended 31.03.2015	Previous year ended 31.03.2014
		Audited	**Unaudited**	**Audited**	**Audited**	**Audited**
1	Revenue	2,762.08	2,219.06	1,818.59	9,989.21	6,740.29
2	Profit/(Loss) before tax	(725.90)	239.96	21.32	(1,607.13)	(514.18)
3	Profit/(Loss) after tax	(713.18)	239.96	14.40	(1,594.41)	(521.10)

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 22, 2015.

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, 2015, the Company has 8,82,800 Stock Options outstanding under various ESOP Schemes.

4 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, Rs.3587.06 Lacs has been accounted for as loss during the year (including Rs.1693.02 Lacs for this quarter) under the head "Exceptional Items" net of recovery of Rs.1606.98 Lacs subsequent to balance sheet date as per the SAT orders and settlement with counter party brokers. Interest accrued of Rs.356.07 Lacs till March 31, 2015 on the said recovery has been included in "Other Income".

5 As per requirement of the Companies Act, 2013, the Company and its subsidiaries have 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 year ended March 31, 2015 is higher by Rs.90.33 Lacs. Further, based on transitional provision provided in Note 7(b) of Schedule II, an amount of Rs.8.07 Lacs (Net of Deferred Tax : Rs.0.18 Lacs) being carrying value of assets after retaining the residual value with nil revised remaining useful life has been adjusted against retained earnings.

6 Deferred tax charge for the quarter and year ended March 31, 2015 is after write down of carrying amount of Deferred Tax Assets in view of carried forward losses and unabsorbed depreciation under tax laws as prescribed in AS-22 - Accounting for Taxes on Income in case of a subsidiary.

7 The Consolidated Results of the Company include the results of the wholly owned subsidiaries - Emkay Fincap Limited, Emkay Commotrade Limited, Emkay Insurance Brokers Limited & Emkay Investment Managers Limited.

8 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.

9 The Standalone Financial Results are available on the Company's website www.emkayglobal.com.

10 The Previous period/year figures have been regrouped and rearranged, wherever necessary to make them comparable.

(` in Lacs)

CONSOLIDATED AUDITED SEGMENT RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

Sr.No.	Particulars	3 Months ended 31.03.2015	Preceding 3 Months ended 31.12.2014	Corresponding 3 Months ended 31.03.2014 in the previous year	Current Year ended 31.03.2015	Previous year ended 31.03.2014
		Audited	Unaudited	Audited	Audited	Audited
1	**Segment Revenue**					
	(a) Advisory and Transactional Services	2,919.31	2,347.96	1,972.88	10,630.53	7,731.28
	(b) Non Banking Financing Activities	157.08	187.57	154.28	645.29	523.50
	Total	**3,076.39**	**2,535.53**	**2,127.16**	**11,275.82**	**8,254.78**
	Less: Inter Segment Revenue	9.59	14.16	30.18	66.86	121.80
	Income from Operations	**3,066.80**	**2,521.37**	**2,096.98**	**11,208.96**	**8,132.98**
2	**Segment Results**					
	Profit/(Loss) from Ordinary Activities before Exceptional Items, tax and finance costs from each segment					
	(a) Advisory and Transactional Services	713.83	320.67	(10.61)	2,011.88	(363.99)
	(b) Non Banking Financing Activities	94.41	110.03	108.59	374.82	399.99
	(c) Unallocated	395.48	32.37	28.08	477.90	134.46
	Total	**1,203.72**	**463.07**	**126.06**	**2,864.60**	**170.46**
	Less: Finance Costs other than for Non Banking Financing Activities	83.59	89.55	102.01	332.43	452.45
	Profit/(Loss) from Ordinary Activities before Exceptional Items and Tax	**1,120.13**	**373.52**	**24.05**	**2,532.17**	**(281.99)**
	Less: Exceptional Items	1,693.02	-	-	3,587.06	-
	Profit/(Loss) from Ordinary Activities after Exceptional Items but before Tax	**(572.89)**	**373.52**	**24.05**	**(1,054.89)**	**(281.99)**
3	**Capital Employed**					
	(Segment Assets - Segment Liabilities)					
	(a) Advisory and Transactional Services	7,454.38	9,099.39	10,217.57	7,454.38	10,217.57
	(b) Non Banking Financing Activities	2,476.37	2,562.60	2,244.04	2,476.37	2,244.04
	(c) Unallocated	2,883.87	2,282.84	2,720.25	2,883.87	2,720.25
	Total	**12,814.62**	**13,944.83**	**15,181.86**	**12,814.62**	**15,181.86**

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CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

	Particulars	As at 31.03.2015	As at 31.03.2014
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	(a) Share Capital	2,443.78	2,443.78
	(b) Reserves & Surplus	8,935.66	10,516.65
	Sub-total - Shareholders' Funds	**11,379.44**	**12,960.43**
2	**Non-current Liabilities**		
	(a) Long-term Borrowings	-	-
	(b) Other Long-term Liabilities	243.81	287.96
	(c) Long-term Provisions	15.15	11.69
	Sub-total - Non-current Liabilities	**258.96**	**299.65**
3	**Current Liabilities**		
	(a) Short-term Borrowings	3,535.18	3,446.43
	(b) Trade Payables	5,692.92	5,319.98
	(c) Other Current Liabilities	5,171.01	5,348.87
	(d) Short-term Provisions	30.50	27.31
	Sub-total - Current Liabilities	**14,429.61**	**14,142.59**
	TOTAL - EQUITY AND LIABILITIES	**26,068.01**	**27,402.67**
B	**ASSETS**		
1	**Non-current Assets**		
	(a) Fixed Assets	3,591.42	3,892.84
	(b) Non-current Investments	88.06	72.21
	(c) Deferred Tax Assets (Net)	2.34	408.75
	(d) Long-term Loans and Advances	1,815.81	1,696.52
	Sub-total - Non-current Assets	**5,497.63**	**6,070.32**
2	**Current Assets**		
	(a) Current Investments	286.73	257.35
	(b) Inventories	242.32	0.01
	(c) Trade Receivables	5,475.25	3,886.77
	(d) Cash and Cash Equivalents	7,691.15	7,067.16
	(e) Short-term Loans and Advances	6,417.35	9,996.08
	(f) Other Current Assets	457.58	124.98
	Sub-total - Current Assets	**20,570.38**	**21,332.35**
	TOTAL - ASSETS	**26,068.01**	**27,402.67**

On behalf of the Board of Directors

Emkay Global Financial Services Limited

Krishna Kumar Karwa

Krishna Kumar Karwa

Managing Director & CFO

Date: May 22, 2015

Place: Mumbai