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Press Statement : Date: November 15, 2012

Emkay Global Financial Services Ltd. announces an alliance with London-based Icon Capital Limited

Emkay Global Financial Services Limited, one of the leading financial services firms in India and Icon Capital Limited, a London based boutique investment bank today announced a broad alliance to tap a wide range of investment banking and equity broking activities including corporate advisory services, research led securities trading and capital markets advisory.

The alliance seeks to complement Emkay's strengths in Indian Equity Market and Icon Capital's strength in Indian convertible and fixed income instruments and would also cover activities relating to undertaking cross-border M&A's and other investment banking related activities..

In addition, the alliance would offer Indian companies the access to the London Securities Market; the distribution of the offerings and placements of equity, debt and convertible instruments as also Research of Indian listed companies into the UK and Continental Europe, and the facilitation of secondary trading in India through Emkay Global.

About Emkay Global: Emkay Global Financial Services Ltd., headquartered in Mumbai, India, is an integrated securities firm offering a wide range of investment avenues including investment banking, institutional broking, retail broking, private wealth management and financial products distribution. Its institutional brokerage covers clients across all important global geographies for the Indian equity products and has been rated the third best brokerage house in India for small cap research by Asiamoney Polls for the past two years in a row. Its retail broking business has 1,20,000 plus customers spread across 148 locations on a pan-India basis.

About Icon Capital: Icon Capital is authorized and regulated by the Financial Services Authority in UK and is a member of London Stock Exchange. Its business is focused mainly on India and its principal activities are comprised of Institutional Equities, Capital Markets and Wealth Management. In institutional broking business, Icon Capital has built up a leadership position in the broking and trading of Indian FCCBs and Indian fixed income instruments. Its wealth management business has under its umbrella a number of funds focused mainly on the Indian market with an AUM in excess of USD 200 million.

For Emkay Global Financial Services Limited

Rajesh Sharma
Chief Operating Officer

EMKAY GLOBAL FINANCIAL SERVICES LTD. MUMBAI