

Date: Tuesday, 11 February 2025

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051.

NSE Symbol: EMAIN
Through NEAPS Portal

Subject: Outcome of the Board meeting of the Company held on Tuesday, February 11, 2025.

Ref: Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 ("LODR Regulations" or "Listing Regulations")

Dear Sir/Madam,

Pursuant to the provisions of Regulation 33 of the Listing Regulations and the circulars thereto, the Board of Directors at their meeting held today i.e. February 11, 2025, considered and approved the unaudited standalone and consolidated financial results of the Company for the half year ended September 30, 2024, along with the limited review report. The same is enclosed herewith as an annexure. The above information will also be available on the website of the Company.

The Board Meeting commenced at 9:39 A.M. and concluded at 10:06 A.M.

Kindly take the same on your records.

For and behalf of EMA Partners India Limited
(Formerly known as "EMA Partners India Private Limited")

Smita Singh
Company Secretary & Compliance Officer

Membership No.: A62883
Place: Mumbai

Enclosure: Unaudited standalone and consolidated financial results for the half year ended September 30, 2024, along with limited review report thereon

Independent Auditor's Review report on Review of half-yearly Consolidated Financial results Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors of
EMA PARTNERS INDIA LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited financial results of **EMA PARTNERS INDIA LIMITED** ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the half year ended September 30, 2024 ("the Statement"), which is being submitted by the Parent pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , as amended (" the Listing Regulations"), read with Circular No. CIR/CFD/CMDI/44/2019 dated 29th March 2019.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors in their meeting held, has been prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standard "Interim Financial Reporting" (AS 25) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatements. A review of interim financial information primarily involves making inquiries Primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we could be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circulars issued by the SEBI under Regulation 33(8) of the SEBI (Listing obligations and Disclosure Requirements) regulations, 2015 as amended, to the extent applicable.

4. This Statement includes the results of the following entities:

Name of the Entity	Relationship
EMA Partners India Limited	Parent Company
Emagine People Technologies Private Limited	Subsidiary Company
EMA Partners Executive Search Private Limited	Subsidiary Company
EMA Decision Dynamics Private Limited	Subsidiary Company
James Douglas Professional Search India Private Limited	Subsidiary Company
EMA Partners Singapore Pte. Limited	Subsidiary Company
EMA Partners Executive Search Limited	Subsidiary Company
RecCloud Technologies Private Limited	Stepdown Subsidiary Company
James Douglas Professional Search Limited	Stepdown Subsidiary Company

5. **Other Matter**

We draw attention to Significant and Subsequent events that

- The Company has allotted 1,69,14,000 bonus shares of ₹5 each at a ratio of 200:1 on August 17, 2024 which has been reflected in the unaudited financial statements.
 - Company has made a preferential allotment of 9,13,856 equity shares of face value ₹5 each at a premium of ₹99 per share on September 2, 2024.
 - A fresh issue of 53,34,000 equity shares of face value of ₹5 each at an offer price of ₹124 per share through an IPO, which were allotted on January 22, 2025, with trading commencing on the NSE SME Board on January 24, 2025.
6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We draw attention to the following matters in relation to the unaudited consolidated financial statements:

- a) The net worth of subsidiary Emagine People Technologies Private Limited has been eroded as at September 30, 2024. Further, during the period, major revenue has been from the group companies and employees are also transferred to other group companies. These events and conditions along with the other matters indicate that a material uncertainty exists that may cast significant doubt on the subsidiary's ability to continue as a going concern. However, the Management has assessed the present position and has plans to revive the Company through restructuring of operations in coming financial year including looking for merger as a going concern with any group entity and agreed to provide financial and operational support, the financial statements for the period ended September 30, 2024 of the subsidiary have been prepared on a going concern basis.
- b) The unaudited financial statements for the half year ended September 30, 2024 of subsidiary EMA Decision Dynamics Private Limited pursuant have been prepared and presented on a 'not a going concern' basis and therefore, all assets and liabilities have been valued at their realizable value and recorded in the financial statement on the best estimates of the Management.

Our opinion is not modified in respect of this matter.

- 8. We did not review the unaudited financial statements of following foreign subsidiaries included in the unaudited consolidated financial statements:
 - a) subsidiary incorporated in Dubai, UAE, whose unaudited financial Statements reflect total assets (net) of ₹ 1617.41 lakhs as at September 30, 2024, total profit of ₹ 371.74 lakhs and net cashflow amounting to ₹ 610.25 Lakhs for the period ended on that date considered in the unaudited consolidated financial statements.
 - b) Subsidiary incorporated in Singapore, whose financial statements reflect total assets (net) of ₹ 345.33 lakhs as at September 30, 2024, total loss of ₹ (62.87) lakhs and net cashflow amounting to ₹ 344.75 lakhs, for the period ended on that date considered in the unaudited consolidated financial statements.

These Financial statements and other information have been prepared in accordance with the accounting principles generally accepted in their respective countries which have been audited by other auditors. The holding Company's management has converted the financial statements and other information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments, if any, made by the Holding Company's Management. Our opinion in so far as it relates

to the balances and affairs of such subsidiaries located outside India is based on the reports of the other auditors and the conversion adjustments prepared by the management of the Holding Company.

For and on behalf of
A P Sanzgiri & Co
Chartered Accountants
Firm Regn. No. 116293W

Sonali Patil
Partner
M.No: 135516
UDIN: 25135516BMKWSQ1642

Date: 11-02-2025
Place: Mumbai



EMA PARTNERS INDIA LIMITED
(Formerly known as EMA Partners India Private Limited)
Statement of Consolidated Unaudited Results for the Half Year Ended September 30, 2024
CIN: U74140MH2003PLC142116

(Amounts in Lakhs)

Sr. No.	Particulars	Half Year Ended Sep 30, 2024	Half Year Ended March 31, 2024	Half Year Ended Sep 30, 2023	Year Ended Mar 31, 2024
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	3,916.41	3,849.99	2,882.25	6,732.24
II	Other Income	68.78	129.55	24.28	153.83
III	Total Income (I+II)	3,985.19	3,979.54	2,906.53	6,886.07
IV	Expenses				
	a. Employee benefit expenses	2,209.03	2,105.51	1,733.57	3,839.08
	b. Finance Cost	31.78	16.59	2.03	18.62
	c. Depreciation and Amortisation expenses	98.88	66.19	49.51	115.70
	d. Other expenses	769.85	768.17	476.40	1,244.57
	Total Expenses	3,109.54	2,956.46	2,261.51	5,217.97
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	875.65	1,023.08	645.02	1,668.10
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	875.65	1,023.08	645.02	1,668.10
VIII	Extraordinary Items	-	-	-	-
IX	Profit / (Loss) before Tax (VII-VIII)	875.65	1,023.08	645.02	1,668.10
X	Tax expense				
	a. Current Tax	208.12	134.23	83.55	217.78
	b. Deferred Tax	3.19	(3.41)	(5.52)	(8.93)
	c. Excess/Short Provision of Earlier Year Tax	-	(2.49)	-	(2.49)
	Total Tax Expense	211.31	128.33	78.03	206.36
XI	Profit/ (Loss) for the period from continuing operations (IX-X)	664.34	894.75	566.99	1,461.74
XII	Profit/ (Loss) from Discontinuing operations	-	-	-	-
XIII	Tax expense of Discontinuing operations	-	-	-	-
XIV	Profit/ (Loss) from Discontinuing operations (after tax)	-	-	-	-
XV	Profit/ (Loss) for the period before Minority Interest	664.34	894.75	566.99	1,461.74
XVI	Minority Interest	(17.50)	23.99	10.44	34.43
XVII	Profit/ (Loss) for the period (XI+XIV)	681.84	870.76	556.55	1,427.31
XVIII	Paid up Equity Share Capital (Face value of Rs.5 each)	895.62	4.23	4.23	4.23
XIX	Reserves (excluding Revaluation Reserve)	6,140.48	5,397.33	4,486.81	5,397.33
XX	Earnings Per Share				
	i) Basic	3.98	5.13	3.27	8.40
	ii) Diluted	3.98	5.13	3.27	8.40
		Not Annualized	Not Annualized	Not Annualized	

EMA PARTNERS INDIA LIMITED
(Formerly known as EMA Partners India Private Limited)

Explanatory notes to the Consolidated Statement of Unaudited Financial Results for the half year ended September 30, 2024

1. These unaudited financial results have been approved by Board of Directors at its meeting held on 11th February 2025. The Statutory auditors have carried out limited review of the financial results and have expressed unmodified report on the financial statements of the Company.
2. These unaudited financial results of the Company have been prepared in accordance with the Accounting Standards generally accepted in India (GAAP) as prescribed under Section 133 of the Companies Act 2013.
3. The Company is engaged in the business of providing executive search and placement technology led recruitment services, which in the context of Accounting Standard 17 on "Segment Reporting" constitutes a single reportable segment. The analysis of geographical segments is based on the areas in which operations are carried out.

(Amounts in Lakhs)

Particulars	Six month ended 30th Sept 2024		Six month ended 31st Mar 2024		Six month ended 30th Sept 2023		Year ended 31st Mar 2024	
	In India	Outside India	In India	Outside India	In India	Outside India	In India	Outside India
Revenue from rendering of services	2,810.10	1,106.31	2,655.85	1,194.14	1,951.71	930.54	4,607.56	2,124.68
Carrying amount of segment assets	2,038.17	57.17	1,959.47	46.27	974.42	4.13	1,959.47	46.27
Addition to PPE and intangible assets	130.76	16.83	1,046.48	44.29	85.56	1.51	1,132.04	45.74

* Includes Rs 749.68 towards capital work in progress

4. The Company has offered through Initial Public Offer (IPO) 61,30,000 equity shares of face value INR 5 each at an issue price of INR 124 per share. The issue comprised of fresh issue of 53,34,000 shares aggregating to INR 6614.16 lacs and remaining 7,96,000 shares comprised of Offer for sale aggregating to INR 987.04 lacs. Pursuant to IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE Emerge) on 24th January, 2025. The issue was made in accordance with applicable regulations and guidelines.
5. Figures of last half year of previous year ended March 31, 2024 are the balancing figures between the audited figures of year ended on March 31, 2024 and half year ended on September 30, 2023.
6. Previous period figures have been regrouped / rearranged / restated to make them comparable with those of the current period.

For and on behalf of Board of Directors of
EMA PARTNERS INDIA LIMITED

K. Sudarshan

Managing Director

DIN:01029826

Place: Mumbai

Date: February 11, 2025



EMA PARTNERS INDIA LIMITED

(Formerly known as EMA Partners India Private Limited)

Statement of Consolidated Unaudited Assets and Liabilities as at September 30, 2024

CIN: U74140MH2003PLC142116

(Amounts in Lakhs)

Particulars	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
I. EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	895.62	4.23
Reserves and surplus	6,140.48	5,397.33
Total Equity	7,036.10	5,401.56
Minority Interest	-	93.16
Non-Current Liabilities		
Long term Borrowings	609.37	676.67
Deferred Tax Liabilities (Net)	41.74	38.55
Long term Provisions	6.47	6.44
Total Non-Current Liabilities	657.58	721.66
Current liabilities		
Short term Borrowings	101.26	81.36
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	5.47	0.67
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	66.99	66.23
Other Current Liabilities	394.93	811.14
Short term Provisions	621.62	483.28
Total Current Liabilities	1,190.27	1,442.68
TOTAL	8,883.95	7,659.06
II. ASSETS		
Non-Current Assets		
Property, plant and equipment and Intangible Assets		
(i) Goodwill on consolidation	40.61	-
(ii) Property, plant and equipment	1,994.29	1,182.93
(iii) Intangible Assets	60.44	73.13
(iv) Intangibles under development	-	-
(v) Capital Work-in-Progress	-	749.68
Deferred Tax Assets (Net)		
Long term loans and advances	408.78	407.60
Other Non-Current Assets	76.26	82.88
Total Non-Current Assets	2,580.38	2,496.22
Current assets		
Current Investment	1,164.52	928.73
Trade Receivables	1,880.83	1,877.51
Cash & Cash Equivalents	2,402.73	1,514.05
Other Bank Balances	530.00	644.54
Short Term Loans and advances	77.61	65.80
Other Current Assets	247.88	132.21
Total Current Assets	6,303.57	5,162.84
TOTAL	8,883.95	7,659.06

For and on behalf of Board of Directors of
EMA PARTNERS INDIA LIMITED

K. Sudarshan

Managing Director

DIN:01029826

Place: Mumbai

Date: February 11, 2025

Particulars	Half Year ended September 30, 2024 (Unaudited)	Year ended March 31, 2024 (Audited)
A. Cash flow from operating activities		
Net Profit before tax	875.65	1,668.10
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation & Amortization expenses	98.88	115.70
Interest Income on Fixed Deposits	(30.88)	(38.01)
Property, plant & equipment written/off	-	(0.03)
(Profit) / loss on sale of current investments	(24.36)	(49.43)
Interest Expenses	31.78	18.62
Provision for doubtful trade receivable	(0.65)	(78.18)
Provision for Gratuity	23.19	5.92
Provision for Share based compensation	12.96	-
Operating profit before working capital changes	986.57	1,642.69
Working capital adjustments:		
(Increase)/ Decrease In trade receivables	(2.67)	(534.07)
(Increase)/ Decrease In loans & advances	(7.83)	(62.99)
(Increase)/ Decrease in other non current asset	6.62	64.11
(Increase)/ Decrease In other current asset	(115.67)	0.38
Increase/ (Decrease) in other current liability	(416.21)	176.39
Increase/ (Decrease) In trade payable	5.56	58.53
Increase/ (Decrease) in short term provisions	115.15	(30.69)
Increase/ (Decrease) in long term provisions	0.03	(9.52)
Increase/ (Decrease) in non current liability	-	-
Increase/ (Decrease) in Minority Interest	21.22	(22.72)
Cash generated from operations	592.77	1,282.12
Net income tax paid	(213.28)	(89.81)
Net cash generated from operating activities	379.49	1,192.31
B. Cash flow from investing activities		
Purchase of property, plant and equipment (net)	(147.87)	(1,176.96)
<u>Current Investments</u>		
Investments made	(171.25)	(1,193.99)
Proceeds from sale of investments	74.36	509.40
Interest Received	30.88	38.01
Net cash used for investing activities	(213.88)	(1,823.54)
C. Cash flow from financing activities		
Proceeds from issue of shares	950.41	-
Proceeds from borrowings	-	726.90
Repayment of borrowings	(47.40)	(24.83)
Interest paid	(31.78)	(18.62)
Buy-back of shares in subsidiaries (including tax paid on buy-back)	(148.16)	-
Net cash generated from financing activities	723.07	683.45
Net increase/ (decrease) in cash or cash equivalents	888.68	52.22
Cash and cash equivalents at beginning of period/year	1,514.05	1,461.83
Cash and cash equivalents at end of period/year	2,402.73	1,514.05
Components of Cash & cash equivalents		
Balances with Banks		
- In current account	2,402.11	1,513.12
- In Deposits with bank (having maturity of less than three months)	-	-
Cash in hand	0.62	0.93
	2,402.73	1,514.05

For and on behalf of Board of Directors of
EMA PARTNERS INDIA LIMITED

K. Sudarshan
Managing Director
DIN:01029826
Place: Mumbai
Date: February 11, 2025

Independent Auditor's Review report of half-yearly Standalone Financial results Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors of
EMA PARTNERS INDIA LIMITED

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **EMA PARTNERS INDIA LIMITED** ('the Company') for the half year ended September 30, 2024 ("the Statement"), which is being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held has been prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standard "Interim Financial Reporting" (AS 25) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatements. A review of interim financial information primarily involves making inquiries of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we could be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. **Other Matter**
We draw attention to Significant and Subsequent events that
 - The Company has allotted 1,69,14,000 bonus shares of ₹5 each at a ratio of 200:1 on August 17, 2024 which has been reflected in the unaudited financial statements.
 - Company has made a preferential allotment of 9,13,856 equity shares of face value ₹5 each at a premium of ₹99 per share on September 2, 2024.

- A fresh issue of 53,34,000 equity shares of face value of ₹5 each at an offer price of ₹124 per share through an IPO, which were allotted on January 22, 2025, with trading commencing on the NSE SME Board on January 24, 2025.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of
A P Sanzgiri & Co
Chartered Accountants
Firm Regn. No. 116293W

Sonali Patil
Partner
M.No: 135516
UDIN: 25135516BMKWSP5839

Date: 11-02-2025
Place: Mumbai

(Amount in Lacs)

Sr. No.	Particulars	Half Year Ended Sept 30, 2024 Unaudited	Half Year Ended March 31, 2024 Unaudited	Half Year Ended Sept 30, 2023 Unaudited	Year Ended March 31, 2024 Audited
I	Revenue from Operations	781.73	858.09	577.55	1,435.64
II	Other Income	51.81	154.99	23.80	178.79
III	Total Income (I+II)	833.54	1,013.08	601.35	1,614.43
IV	Expenses				
	a. Employee benefit expenses	372.86	367.96	221.28	589.24
	b. Finance Cost	27.69	10.91	0.47	11.38
	c. Depreciation and Amortisation expenses	58.74	37.53	35.87	73.40
	d. Other expenses	298.55	561.67	153.90	715.57
	Total Expenses	757.84	978.07	411.52	1,389.59
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	75.70	35.01	189.83	224.84
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	75.70	35.01	189.83	224.84
VIII	Extraordinary Items	-	-	-	-
IX	Profit / (loss) before Tax (VII-VIII)	75.70	35.01	189.83	224.84
X	Tax expense				
	a. Current Tax	29.70	15.30	47.00	62.30
	b. Deferred Tax	0.74	(0.18)	(0.19)	(0.37)
	c. Excess/Short Provision of Earlier Year Tax	-	(2.20)	-	(2.20)
	Total Tax Expenses	30.44	12.92	46.81	59.73
XI	Profit / (Loss) for the period from continuing operations (IX-X)	45.26	22.09	143.02	165.11
XII	Profit/(Loss) from Discontinuing operations	-	-	-	-
XIII	Tax Expenses on Discontinuing operations	-	-	-	-
XIV	Profit/(Loss) from Discontinuing operations (after tax)	-	-	-	-
XV	Profit/(Loss) for the period (XI+XIV)	45.26	22.09	143.02	165.11
XVI	Paid up equity share capital (Face value of Rs. 10 each)	895.62	4.23	4.23	4.23
XVII	Reserves excluding Revaluation reserves	3,104.00	2,986.77	2,964.68	2,986.77
XVIII	Earnings Per Share				
	Basic	0.26	0.13	0.84	0.97
	Diluted	0.26	0.13	0.84	0.97
		Not Annualized	Not Annualized	Not Annualized	

EMA PARTNERS INDIA LIMITED
(Formerly known as EMA Partners India Private Limited)

Explanatory notes to the Statement of Unaudited Financial Results for the half year ended September 30, 2024

- 1 These unaudited financial results have been approved by Board of Directors at its meeting held on 11th February 2025. The Statutory auditors have carried out limited review of the financial results and have expressed unmodified report on the financial statements of the Company.
- 2 These unaudited financial results of the Company have been prepared in accordance with the Accounting Standards generally accepted in India (GAAP) as prescribed under Section 133 of the Companies Act 2013.
- 3 The Company is engaged in the business of providing executive search and placement technology led recruitment services, which in the context of Accounting Standard 17 on "Segment Reporting" constitutes a single reportable segment.
- 4 The Company has offered through Initial Public Offer (IPO) 61,30,000 equity shares of face value INR 5 each at an issue price of INR 124 per share. The issue comprised of fresh issue of 53,34,000 shares aggregating to INR 6614.16 lacs and remaining 7,96,000 shares comprised of Offer for sale aggregating to INR 987.04 lacs. Pursuant to IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE Emerge) on 24th January, 2025. The issue was made in accordance with applicable regulations and guidelines.
- 5 Figures of last half year of previous year ended March 31, 2024 are the balancing figures between the audited figures of year ended on March 31, 2024 and half year ended on September 30, 2023.
- 6 Previous period figures have been regrouped / rearranged / restated to make them comparable to with those of the current period.

For and on behalf of

EMA PARTNERS INDIA LIMITED

K. Sudarshan

Director

DIN: 01029826

Place: Mumbai

Date: February 11, 2025

Particulars	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
I. EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	895.62	4.23
Reserves and surplus	3,104.00	2,986.77
Total Equity	3,999.62	2,991.00
Non-current liabilities		
Long Term Borrowings	575.13	602.07
Deferred Tax Liabilities (Net)	49.93	49.19
Other Long Term Liabilities	10.00	-
Total Non Current Liabilities	635.06	651.26
Current liabilities		
Short Term Borrowings	46.96	52.71
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	1.87	0.26
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	49.99	60.46
Others Current Liabilities	131.30	182.29
Short Term Provisions	110.61	99.40
Total Current Liabilities	340.73	395.12
TOTAL	4,975.41	4,037.38
II ASSETS		
Non-current assets		
Property, Plant and Equipment and Intangible Assets		
i) Property, Plant and Equipment	1,771.96	964.88
ii) Intangible Assets	1.17	-
iii) Intangibles under development	-	-
iv) Capital Work-in-progress	-	749.68
Non Current Investments	189.94	190.33
Long term loans and advances	472.93	312.93
Other non-current assets	51.59	31.99
Total Non-current assets	2,487.59	2,249.81
Current assets		
Current Investments	759.28	809.26
Trade Receivables	427.77	651.20
Cash & Cash equivalents	1,128.98	244.63
Other Bank balances	-	5.00
Short Term Loans and advances	8.14	9.99
Others Current Assets	163.65	67.49
Total current assets	2,487.82	1,787.57
TOTAL	4,975.41	4,037.38

For and on behalf of
EMA PARTNERS INDIA LIMITED

K. Sudarshan
Director
DIN: 01029826

Place: Mumbai
Date: February 11, 2025

(Amount in Lacs)

Particulars	Half Year ended September 30, 2024 (Unaudited)	Year ended March 31, 2024 (Audited)
A. Cash flow from operating activities		
Net Profit before tax	75.70	224.84
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and amortisation	58.74	73.40
Interest Income	(8.64)	(17.27)
Property, plant & equipment written/off	-	0.03
Interest Expenses	27.69	11.38
Provision for Share based compensation	12.96	-
(Profit) / loss on sale of current investments	(24.36)	(49.43)
Provision for gratuity	23.19	5.92
Provision for doubtful trade receivable	(1.43)	5.20
Provision for non-current investment	0.40	(2.76)
Operating profit before working capital changes	164.25	251.31
Working capital adjustments:		
(Increase)/ Decrease In trade receivables	224.86	(93.78)
(Increase)/ Decrease In loans & advances	1.85	0.69
(Increase)/ Decrease in other non current asset	(271.99)	42.15
(Increase)/ Decrease In other current asset	(96.16)	(21.40)
Increase/ (Decrease) in other current liability	(51.02)	(12.07)
Increase/ (Decrease) In trade payable	(8.86)	30.72
Increase/ (Decrease) in short term provisions	(11.98)	(78.94)
Increase/ (Decrease) in non current liability	10.00	-
Cash generated from operations	(39.05)	118.68
Net income tax paid	62.69	(41.01)
Net cash generated from operating activities	23.65	77.67
B. Cash flow from investing activities		
Purchase of property, plant and equipment (net)	(117.31)	(935.05)
Current investments		
- Purchased	-	(429.98)
- Proceeds from sale	74.36	509.39
(Increase)/ Decrease in Bank Deposits (net)	5.00	(5.00)
Purchase of long-term investments	(0.01)	(1.40)
Interest Received	8.64	17.27
Net cash used for investing activities	(29.32)	(844.77)
C. Cash flow from financing activities		
Proceeds from issue of shares	950.41	-
Proceeds from borrowings (Net)	(32.69)	640.75
Interest paid	(27.69)	(11.38)
Net cash generated from financing activities	890.03	629.37
Net increase/ (decrease) in cash or cash equivalents	884.35	(137.72)
Cash and cash equivalents at beginning of period / year	244.63	382.35
Cash and cash equivalents at end of period / year	1,128.98	244.63
Components of Cash & cash equivalents		
Balances with banks		
- In current account	1,128.37	244.23
Cash in hand	0.61	0.40
	1,128.98	244.63

For and on behalf of

EMA PARTNERS INDIA LIMITED

K. Sudarshan

Director

DIN: 01029826

Place: Mumbai

Date: February 11, 2025