

20th June 2021

To, Listing Department National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (East), Mumbai-400 05 Scrip Code:EMKAY	To, Listing Department BSE Limited P. J. Tower, Dalal Street, Mumbai 400 001 Scrip Code:532737
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Dear Sir,

Sub: Outcome of Board Meeting

Ref: Regulation 30(2) and 33 of SEBI (LODR) Regulation 2015.

This is to inform you that the Board of Directors of the Company at its meeting held on 20TH June 2021 has:

1. Approved the Audited Standalone and Consolidated Financial results for the quarter ended 31st March, 2021 and Audited Standalone and Consolidated Financial Results for the year ended 31st March, 2021.

Pursuant to Clause 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Audited Standalone and Consolidated Financial Results of the Company for the Quarter ended 31st March, 2021 and Audited Standalone and Consolidated Financial Results for the year ended 31st March, 2021 together with Report of the Statutory Auditors in respect of the same.

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Exchanges are hereby informed that the Company has opted to prepare and submit to the Stock Exchanges consolidated financial results in the financial year 2021-22.

2. The Board of Director has recommended Dividend on Equity Share Capital for the Financial year 2020-21 at the rate of Re.1 (10%) per equity shares of face value of Rs 10/- each .
3. Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Auditors' Report on Audited Financial Results (Standalone and Consolidated) for the year ended 31st March, 2021 approved at the Board Meeting held today i.e.20th May 2021 are with unmodified opinion.
4. The Meeting of the Board of Directors of the Company commenced at 4.10 p.m and concluded at 6.25 p.m.

We request you to kindly take the same on record.

Yours faithfully,

For Emkay Global Financial Services Limited

B. M. Raul
Company Secretary & Compliance Officer

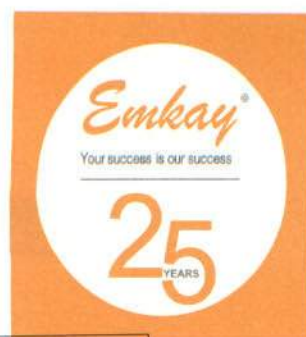
Encl: As above



Administrative Office: Paragon Centre, C-06, Ground Floor, Pandurang Budhkar Marg, Opp. Birla Centurion, Worli, Mumbai - 400 013. Tel: +91 22 6629 9299 Fax: +91 22 6629 9105
Registered Office: The Ruby, 7th Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400 028. Tel: +91 22 6612 1212 Fax: +91 22 6612 1299 www.emkayglobal.com CIN - L67120MH1995PLC084899

EMKAY GLOBAL FINANCIAL SERVICES LIMITED

20th May 2021



To, Listing Department National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (East), Mumbai-400 05 Scrip Code:EMKAY	To, Listing Department BSE Limited P. J. Tower, Dalal Street, Mumbai 400 001 Scrip Code:532737
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Dear Sir,

Sub: Declaration pursuant to provision of Regulation 33 (3)(d) of SEBI (Listing obligation and disclosure requirement) Regulation ,2015

In terms of the provisions of Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we confirm that the Statutory Auditors of the Company, S.R. Batliboi & Co. LLP, Chartered Accountants, Mumbai having Firm Registration Number 301003E/E300005, has issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the Financial year ended 31st March 2021.

This declaration is for your information, record.

Thanking you,

For Emkay Global Financial Services Limited

Saket Agrawal
Chief Financial Officer



Administrative Office: Paragon Centre, C-06, Ground Floor, Pandurang Budhkar Marg, Opp. Birla Centurion, Worli, Mumbai - 400 013. Tel: +91 22 6629 9299 Fax: +91 22 6629 9105
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EMKAY GLOBAL FINANCIAL SERVICES LIMITED

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Emkay Global Financial Services Limited

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Emkay Global Financial Services Limited (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards

prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our

auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

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per Viren H. Mehta

Partner

Membership No.: 048749

UDIN: 21048749AAAAIR9636

Mumbai

May 20, 2021

EMKAY GLOBAL FINANCIAL SERVICES LIMITED

CIN : L67120MH1995PLC084899

Registered Office: The Ruby, 7th Floor, Senapati Bapat Marg, Dadar (West), Mumbai 400 028. Tel : +91 22 66121212, Fax : +91 22 66121299
Website : www.emkayglobal.com, E-mail : secretarial@emkayglobal.com

(₹ in Lakhs, except per share data)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

Sr.No.	Particulars	Quarter ended		Year ended	
		31.03.2021	31.12.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited
I	Revenue from Operations				
	(i) Interest Income	252.10	209.86	171.31	818.20
	(ii) Fees and Commission Income	4,175.62	2,835.82	2,874.89	12,409.30
	(iii) Net Gain on Fair Value Changes	-	146.50	-	807.25
	(iv) Reversal of Impairment provision on Financial Instruments	-	2.45	3.82	-
	(v) Other Operating Income	32.91	32.59	45.51	102.02
	Total Revenue from Operations (I)	4,460.63	3,227.22	3,095.53	14,136.77
II	Other Income	275.58	96.46	25.71	457.88
III	Total Revenue (I+II)	4,736.21	3,323.68	3,121.24	14,594.65
IV	Expenses :				
	(i) Finance Costs	170.91	144.11	143.79	538.53
	(ii) Net Loss on Fair Value Changes	104.24	-	388.63	-
	(iii) Fees and Commission Expense	390.90	318.04	437.88	1,490.23
	(iv) Impairment on Financial Instruments	3.75	-	-	14.57
	(v) Employee Benefits Expense	2,393.03	1,958.79	1,895.98	8,136.85
	(vi) Depreciation and Amortisation Expense	197.93	187.89	206.35	748.47
	(vii) Other Expenses	761.98	705.19	942.14	2,659.97
	Total Expenses (IV)	4,022.74	3,314.02	4,014.77	13,588.62
V	Profit/(Loss) before exceptional items and tax (III-IV)	713.47	9.66	(893.53)	1,006.03
VI	Exceptional Items [Refer Note 9]	(135.00)	-	75.50	(135.00)
VII	Profit/(Loss) before tax (V-VI)	848.47	9.66	(969.03)	1,141.03
VIII	Tax Expense :				
	(a) Current Tax	125.84	0.04	-	175.55
	(b) Deferred Tax	45.96	29.14	(262.89)	164.02
	(c) Tax adjustment of earlier years	-	-	-	(0.99)
	Total Tax Expense (VIII)	171.80	29.18	(262.89)	339.57
IX	Profit/(Loss) for the period / year (VII-VIII)	676.67	(19.52)	(706.14)	801.46
X	Other Comprehensive Income				
	(a) (i) Items that will not be reclassified to profit or loss				
	- Actuarial gain/(loss) on defined employee benefit plans	28.58	5.76	(30.70)	48.29
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(5.16)	(0.96)	-	(8.45)
	(b) (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income (a+b)	23.42	4.80	(30.70)	39.84
XI	Total Comprehensive Income for the period / year (IX+X)	700.09	(14.72)	(736.84)	841.30
XII	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	2,461.90	2,461.90	2,461.90	2,461.90
XIII	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised) :				
	(a) Basic	2.75	(0.08)	(2.87)	3.26
	(b) Diluted	2.75	(0.08)	(2.87)	3.25

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Notes:			
1 STANDALONE AUDITED STATEMENT OF ASSETS AND LIABILITIES (₹ in Lakhs)			
	Particulars	As at 31.03.2021	As at 31.03.2020
		Audited	Audited
A	ASSETS		
1	Financial Assets		
	(a) Cash and cash equivalents	13,506.09	6,168.30
	(b) Bank Balance other than (a) above	15,939.02	11,522.92
	(c) Stock in trade (Securities held for trading)	-	163.00
	(d) Trade receivables	6,441.92	5,221.74
	(e) Loans	12.48	121.34
	(f) Investments	6,219.41	4,908.27
	(g) Other financial assets	5,522.10	1,847.81
	Sub-total - Financial Assets	47,641.02	29,953.38
2	Non-financial Assets		
	(a) Current tax assets (net)	159.01	137.59
	(b) Deferred tax assets (net)	313.52	477.54
	(c) Property, plant and equipment	2,878.17	3,034.60
	(d) Right of use assets	473.97	663.76
	(e) Capital work-in-progress	12.25	10.45
	(f) Intangible assets under development	17.00	-
	(g) Other intangible assets	37.68	70.91
	(h) Other non-financial assets	267.64	243.36
	Sub-total - Non-financial Assets	4,159.24	4,638.21
	TOTAL - ASSETS	51,800.26	34,591.59
B	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
	(a) Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	11,658.82	12,208.33
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(b) Borrowings (other than debt securities)	-	800.00
	(c) Deposits	169.17	176.74
	(d) Other Financial liabilities	24,843.71	8,120.71
	Sub-total - Financial Liabilities	36,671.70	21,305.78
2	Non-financial Liabilities		
	(a) Current tax liabilities (net)	23.91	23.91
	(b) Provisions	1,137.45	303.25
	(c) Other non-financial liabilities	893.84	931.84
	Sub-total - Non-financial Liabilities	2,055.20	1,259.00
3	EQUITY		
	(a) Equity share capital	2,461.90	2,461.90
	(b) Other equity	10,611.46	9,564.91
	Sub-total - Equity	13,073.36	12,026.81
	TOTAL - LIABILITIES	51,800.26	34,591.59

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2		STANDALONE AUDITED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2021		(₹ in Lakhs)
		Year ended		
		31.03.2021	31.03.2020	
		Audited	Audited	
A	Cash flow from operating activities			
	Profit/(Loss) before tax	1,006.03	(1,724.22)	
	Adjustment for:			
	Impairment on financial instruments	0.95	(13.67)	
	Share based payment to employees	191.03	155.09	
	Fair Value (gain)/loss on investments, stock in trade and derivative trades	(1,161.93)	582.09	
	Finance costs	481.20	548.62	
	Finance cost pertaining to lease liability	57.33	59.24	
	Depreciation and amortisation	428.83	437.41	
	Depreciation and amortisation ROU	319.64	324.48	
	Net (gain)/loss on disposal of property, plant and equipment (Net of loss on discard)	(0.50)	(4.93)	
	Interest income	(35.60)	(34.12)	
	Interest income : Fair valuation of security deposit	(17.15)	(17.31)	
	Unrealised foreign exchange (gain)/loss (Net)	(3.12)	6.49	
	Income on lease closure and rent waiver	(45.25)	(1.68)	
	Dividend Income	(220.75)	(0.44)	
	Operating profit	1,000.71	317.05	
	Adjustment for working capital changes:			
	(Increase)/decrease in trade receivables	(1,222.47)	515.82	
	(Increase)/decrease in other receivables	-	1.94	
	(Increase)/decrease in other financial assets	(3,665.18)	(1,223.40)	
	(Increase)/decrease in other non financial assets	(24.27)	15.91	
	(Increase)/decrease in loans	109.33	(121.81)	
	(Increase)/decrease in stock in trade (held for trading)	163.00	(221.16)	
	Increase/(decrease) in trade payables	(549.51)	5,484.65	
	Increase/(decrease) in other payables	-	32.11	
	Increase/(decrease) in other financial liabilities	16,883.20	2,751.61	
	Increase/(decrease) in provisions	882.87	(556.77)	
	Increase/(decrease) in other non financial liabilities	(38.00)	257.00	
	(Increase)/decrease in deposits with banks and other items	(4,415.67)	(1,275.64)	
	Cash generated from / (used in) operations	9,124.01	5,977.31	
Income tax paid (net)	(205.42)	(117.53)		
Cash flow before exceptional / extraordinary items	8,918.59	5,859.78		
Exceptional / extraordinary items	135.00	(75.50)		
Net Cash generated from / (used in) operating activities (A)	9,053.59	5,784.28		
B	Cash flow from investing activities			
	Purchase of property, plant, equipment and intangibles	(259.25)	(475.35)	
	Proceeds from sale of property, plant and equipment	1.78	21.74	
	Purchase of investments measured at FVTPL	-	(460.50)	
	Investment in subsidiaries	-	(150.00)	
	(Write back of) / Provision for diminution in value of non current Investment	(135.00)	75.50	
	Interest received	35.60	34.12	
	Dividend received	220.75	0.44	
	Net Cash generated from / (used in) investing activities (B)	(136.12)	(954.05)	
C	Cash flow from financing activities			
	Cash payment of lease liability and interest	(298.65)	(350.60)	
	Addition/(Repayment) of short-term borrowings	(800.00)	(200.00)	
	Finance costs paid	(481.20)	(548.62)	
	(Dividends paid including dividend distribution tax) / Reversal in Bank	-	(296.81)	
	Increase/(Decrease) in unpaid dividend	1.16	0.65	
	Net Cash generated from / (used in) financing activities (C)	(1,578.69)	(1,395.38)	
D	Net change due to foreign exchange translation differences (D)	(0.99)	2.54	
	Net increase / (decrease) in cash and cash equivalents (A+B+C+D)	7,337.79	3,437.39	
	Cash and cash equivalents at the beginning of the year	6,168.30	2,730.91	
	Cash and cash equivalents at the end of the year	13,506.09	6,168.30	
	Net increase / (decrease) in cash and cash equivalents	7,337.79	3,437.39	

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3	The above Audited Standalone Financial Results for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 20, 2021.
4	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.
5	The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS notified under section 133 of Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India.
6	As on March 31, 2021, the Company has 40,78,365 Stock Options outstanding under various ESOP Schemes.
7	<p>The novel coronavirus (COVID-19) pandemic continues to spread across the globe including India. COVID-19 has taken its toll on not just human life, but business and financial markets too. With substantial increase in COVID-19 cases across different parts of the country, governments have introduced a variety of measures to contain the spread of the virus, including, lockdowns, and restrictions on movement of people and goods across different geographies.</p> <p>Stock broking services, being part of Capital Market operations have been declared as essential services and accordingly the Company has faced no business interruption on account of the lockdowns. In case there is a disruption in the functioning of capital markets, the business of the Company may be affected.</p> <p>There has been no material change in the controls or processes followed in the closing of the financial statements of the Company.</p> <p>The management has, at the time of approving the financial statements, assessed the potential impact of the COVID-19 pandemic on the Company. Based on the current assessment, the management is of the view that impact of COVID-19 on the operations of the Company and the carrying value of assets and liabilities is minimal. The ongoing COVID-19 situation may result in some changes in the overall economic and market conditions, which may in turn have an impact on the operations of the Company.</p>
8	The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September, 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
9	Exceptional Items for the quarter/year ended March 31, 2021 represents write back of impairment provision of Rs.150 Lakhs made in earlier years for diminution in value of its Investment in Equity Shares of Emkay Commotrade Limited net of impairment provision made by the Company of Rs.15 Lakhs for diminution in value of its Investment in Equity Shares of Emkay Wealth Advisory Limited, both wholly owned subsidiaries of the Company whereas Exceptional Items for the quarter/year ended March 31, 2020 represents additional impairment provision made by the Company of Rs.75.50 Lakhs for further diminution in value of its Investment in Equity Shares of Emkay Commotrade Limited, wholly owned subsidiary of the Company.
10	The Board of Directors at their meeting held on May 20, 2021 recommended a dividend of Re.1/- per share (on face value of Rs.10 per equity share) for the year ended March 31, 2021, subject to the approval of the members at the ensuing Annual General Meeting.
11	The Company's operations relate to one reportable operating business segment, i.e. Advisory & Transactional Services (comprising of Broking and Distribution, Investment Banking & Other related Financial Intermediation Services).
12	The Previous period/year figures have been regrouped, rearranged and recasted, wherever necessary to make them comparable.
	<p>On behalf of the Board of Directors</p> <p>For Emkay Global Financial Services Limited</p> <p> KRISHNA KUMAR KARWA </p> <p> <small>Digitally signed by KRISHNA KUMAR KARWA Date: 2021.05.20 17:07:47 +05'30'</small> </p> <p>Krishna Kumar Karwa Managing Director</p> <p>Date: May 20, 2021 Place: Mumbai</p>

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Emkay Global Financial Services Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Emkay Global Financial Services Limited ("Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial results of the subsidiaries and associates, the Statement:

- i. includes the results of the following entities;

Name of the entity	Relationship
Emkay Fincap Limited	Wholly Owned Subsidiary
Emkay Investment Managers Limited	Wholly Owned Subsidiary
Emkay Wealth Advisory Limited	Wholly Owned Subsidiary
Emkay Commotrade Limited	Wholly Owned Subsidiary
Emkayglobal Financial Services IFSC Private Limited	Wholly Owned Subsidiary
Azalea Capital Partners LLP	Associate
Finlearn Edutech Private Limited	Associate of Wholly Owned Subsidiary

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and

- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive loss and other financial information of the Group and its associates for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Group and its associates in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Group including its associates in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associates of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide

those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial results and other financial information, in respect of:

- Five subsidiaries, whose financial results include total assets of Rs.9,100.42 Lakhs as at March 31, 2021, total revenues of Rs.730.42 Lakhs and Rs.2,191.85 Lakhs, total net profit after tax of Rs.289.40 Lakhs and Rs.717.81 Lakhs, total comprehensive income of Rs.290.98 Lakhs and Rs.715.65 Lakhs, for the quarter and the year ended on that date respectively, and net cash outflows of Rs.2,131.56 Lakhs for the year ended March 31, 2021, as considered in the Statement which have been audited by their respective independent auditors.
- Two associates, whose financial statements includes the Group's share of net profit of Rs.1.41 Lakhs and net loss of Rs.69.70 Lakhs for the quarter and for the year ended March 31, 2021 respectively, as considered in the Statement whose financial statements and other financial information have been audited by their respective independent auditors.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

**VIREN H
MEHTA**

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per Viren H. Mehta

Partner

Membership No.: 048749

UDIN: 21048749AAAAS9731

Mumbai

May 20, 2021

EMKAY GLOBAL FINANCIAL SERVICES LIMITED

CIN : L67120MH1995PLC084899

Registered Office: The Ruby, 7th Floor, Senapati Bapat Marg, Dadar (West), Mumbai 400 028. Tel : +91 22 66121212, Fax : +91 22 66121299

Website : www.emkayglobal.com, E-mail : secretarial@emkayglobal.com

(₹ in Lakhs, except per share data)

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

Sr.No.	Particulars	Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations					
	(i) Interest Income	328.97	259.04	239.61	1,043.51	1,217.44
	(ii) Dividend Income	-	-	2.35	2.23	12.66
	(iii) Fees and Commission Income	4,530.82	3,102.11	3,143.73	13,492.04	11,881.37
	(iv) Net Gain on Fair Value Changes	167.05	379.58	-	1,608.56	-
	(v) Reversal of Impairment provision on Financial Instruments	-	2.58	2.43	-	43.28
	(vi) Other Operating Income	31.94	32.63	45.17	102.02	201.29
	Total Revenue from Operations (I)	5,058.78	3,775.94	3,433.29	16,248.36	13,356.04
II	Other Income	62.10	97.81	31.51	250.11	156.68
III	Total Revenue (I+II)	5,120.88	3,873.75	3,464.80	16,498.47	13,512.72
IV	Expenses :					
	(i) Finance Costs	172.47	144.48	116.90	528.79	685.16
	(ii) Net Loss on Fair Value Changes	-	-	563.65	-	721.50
	(iii) Fees and Commission Expense	520.05	422.90	535.04	1,939.69	1,753.97
	(iv) Impairment on Financial Instruments	6.60	-	-	16.74	-
	(v) Employee Benefits Expense	2,501.79	2,109.21	2,023.86	8,692.47	7,534.71
	(vi) Depreciation and Amortisation Expense	201.91	191.73	209.61	762.53	771.63
	(vii) Other Expenses	834.16	748.01	987.73	2,821.40	3,702.31
	Total Expenses (IV)	4,236.98	3,616.33	4,436.79	14,761.62	15,169.28
V	Profit/(Loss) before exceptional items and tax (III-IV)	883.90	257.42	(971.99)	1,736.85	(1,656.56)
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	883.90	257.42	(971.99)	1,736.85	(1,656.56)
VIII	Tax Expense :					
	(a) Current Tax	222.41	44.69	25.35	362.14	105.78
	(b) Deferred Tax	44.03	36.81	(288.31)	191.13	(594.61)
	(c) Tax adjustment of earlier years	-	-	-	-	(1.26)
	Total Tax Expense (VIII)	266.44	81.50	(262.96)	553.27	(490.09)
IX	Profit/(Loss) after tax (VII-VIII)	617.46	175.92	(709.03)	1,183.58	(1,166.47)
X	Share of Profit/(Loss) of Associates	1.41	(45.82)	(48.31)	(69.70)	(71.81)
XI	Profit/(Loss) for the period / year from continuing operations (IX+X)	618.87	130.10	(757.34)	1,113.88	(1,238.28)
XII	Profit/(Loss) from discontinued operations	(7.97)	(5.46)	(3.84)	(0.59)	(21.08)
XIII	Tax Expense of discontinued operations	(1.15)	0.09	-	-	-
XIV	Profit/(Loss) from discontinued operations (After tax) (XII-XIII)	(6.82)	(5.55)	(3.84)	(0.59)	(21.08)
XV	Profit/(Loss) for the period / year (XI+XIV)	612.05	124.55	(761.18)	1,113.29	(1,259.36)
XVI	Other Comprehensive Income					
	(a) (i) Items that will not be reclassified to profit or loss					
	- Actuarial gain/(loss) on defined employee benefit plans	29.67	5.31	(33.68)	48.11	(45.12)
	- Share of actuarial gain/(loss) on defined employee benefit plan of Associate	(0.38)	(0.13)	-	(0.54)	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(5.43)	(0.95)	0.63	(8.46)	1.44
	(b) (i) Items that will be reclassified to profit or loss	0.77	(0.44)	7.22	(1.96)	7.22
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income (a+b)	24.63	3.79	(25.83)	37.15	(36.46)
XVII	Total Comprehensive Income for the period / year (XV+XVI)	636.68	128.34	(787.01)	1,150.44	(1,295.82)
XVIII	Net Profit/(Loss) for the period / year attributable to:					
	Owners of the Company	612.05	124.55	(761.18)	1,113.29	(1,259.36)
	Non controlling interests	-	-	-	-	-
XIX	Other Comprehensive Income for the period / year attributable to:					
	Owners of the Company	24.63	3.79	(25.83)	37.15	(36.46)
	Non controlling interests	-	-	-	-	-
XX	Total Comprehensive Income for the period / year attributable to:					
	Owners of the Company	636.68	128.34	(787.01)	1,150.44	(1,295.82)
	Non controlling interests	-	-	-	-	-
XXI	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	2,461.90	2,461.90	2,461.90	2,461.90	2,461.90
XXII	Earnings Per Share (EPS) from continuing operations (of ₹ 10/- each) (not annualised) :					
	(a) Basic	2.51	0.53	(3.08)	4.52	(5.03)
	(b) Diluted	2.51	0.53	(3.08)	4.52	(5.03)
XXIII	Earnings Per Share (EPS) from discontinued operations (of ₹ 10/- each) (not annualised) :					
	(a) Basic	(0.028)	(0.023)	(0.016)	(0.002)	(0.086)
	(b) Diluted	(0.028)	(0.023)	(0.016)	(0.002)	(0.086)
XXIV	Earnings Per Share (EPS) from continuing and discontinued operations (of ₹ 10/- each) (not annualised) :					
	(a) Basic	2.48	0.51	(3.09)	4.52	(5.12)
	(b) Diluted	2.48	0.51	(3.09)	4.52	(5.12)

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STANDALONE INFORMATION						(₹ in Lakhs)
Sr.No.	Particulars	Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	4,460.63	3,227.22	3,095.53	14,136.77	11,838.10
2	Profit/(Loss) before tax	848.47	9.66	(969.03)	1,141.03	(1,799.72)
3	Profit/(Loss) after tax	676.67	(19.52)	(706.14)	801.46	(1,257.86)
4	Total Comprehensive Income	700.09	(14.72)	(736.84)	841.30	(1,296.62)
Notes:						
CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES						(₹ in Lakhs)
	Particulars	As at 31.03.2021		As at 31.03.2020		
		Audited		Audited		
A	ASSETS					
1	Financial Assets					
	(a) Cash and cash equivalents	14,905.50		9,699.22		
	(b) Bank Balance other than (a) above	18,674.20		11,694.24		
	(c) Stock in trade (Securities held for trading)	-		163.00		
	(d) Trade receivables	6,690.30		5,343.06		
	(e) Loans	2,767.22		1,910.41		
	(f) Investments	2,883.42		1,555.46		
	(g) Other financial assets	5,633.17		1,954.31		
	Sub-total - Financial Assets	51,553.81		32,319.70		
2	Non-financial Assets					
	(a) Current tax assets (net)	189.20		192.20		
	(b) Deferred tax assets (net)	398.76		589.89		
	(c) Property, plant and equipment	2,897.88		3,041.01		
	(d) Capital work-in-progress	12.25		27.24		
	(e) Intangible assets under development	17.00		-		
	(f) Other intangible assets	40.51		70.91		
	(g) Right of use assets	507.54		702.32		
	(f) Other non-financial assets	867.37		1,122.44		
	Sub-total - Non-financial Assets	4,930.51		5,746.01		
	TOTAL - ASSETS	56,484.32		38,065.71		
B	LIABILITIES AND EQUITY					
	LIABILITIES					
1	Financial Liabilities					
	(a) Payables					
	(I) Trade Payables					
	(i) total outstanding dues of micro enterprises and small enterprises	-		-		
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	11,692.74		12,239.79		
	(II) Other Payables					
	(i) total outstanding dues of micro enterprises and small enterprises	-		-		
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-		-		
	(b) Borrowings (other than debt securities)	1,000.01		800.00		
	(c) Deposits	169.18		176.74		
	(d) Other Financial liabilities	24,773.91		8,217.64		
	Sub-total - Financial Liabilities	37,635.84		21,434.17		
2	Non-financial Liabilities					
	(a) Current tax liabilities	70.13		54.50		
	(b) Provisions	1,184.07		325.82		
	(c) Other non-financial liabilities	954.38		967.01		
	Sub-total - Non-financial Liabilities	2,208.58		1,347.33		
3	EQUITY					
	(a) Equity share capital	2,461.90		2,461.90		
	(b) Other equity	14,178.00		12,822.31		
	Sub-total - Equity	16,639.90		15,284.21		
	TOTAL - LIABILITIES	56,484.32		38,065.71		

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2		CONSOLIDATED AUDITED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2021		(₹ in Lakhs)
		Particulars		Year ended
		31.03.2021	31.03.2020	
		Audited	Audited	
A	Cash flow from operating activities			
	Profit/(Loss) before tax (Continuing and Discontinued Operations)	1,736.26	(1,677.64)	
	Adjustment for:			
	Impairment/(Reversal of impairment provision) on financial instruments	3.11	(50.41)	
	Share based payment to employees	205.24	171.04	
	Net (gain)/loss on financial instruments at fair value through profit or loss	(1,291.95)	915.28	
	Finance costs	467.80	624.70	
	Finance cost pertaining to Lease liability	60.99	60.46	
	Depreciation and amortisation	438.54	445.73	
	Depreciation and amortisation ROU	323.99	325.90	
	Net (gain)/loss on disposal of property, plant and equipment (Net of loss on discard)	(0.50)	(4.91)	
	Interest income	(70.63)	(79.76)	
	Unrealised foreign exchange loss/(gain) (Net)	(5.13)	13.87	
	Fair Valuation of Security Deposit	(17.35)	(17.37)	
	Income on lease closure and rent waiver	(45.32)	(1.68)	
	Dividend income	(2.13)	(3.67)	
	Operating profit	1,802.92	721.54	
	Adjustment for working capital changes:			
	(Increase)/decrease in trade receivables	(1,349.34)	521.61	
	(Increase)/decrease in loans	(860.81)	2,502.37	
	(Increase)/decrease in other receivables	-	1.94	
	(Increase)/decrease in other financial assets	(3,696.17)	(1,261.64)	
	(Increase)/decrease in other non financial assets	281.37	384.05	
	Increase/(decrease) in trade payables	(547.04)	5,479.25	
	Increase/(decrease) in other payables	-	32.11	
	Increase/(decrease) in other financial liabilities	16,725.97	2,725.00	
	Increase/(decrease) in provisions	909.04	(551.65)	
	Increase/(decrease) in other non financial liabilities	(12.63)	277.88	
	(Increase)/decrease in deposits	(7.57)	8.46	
	(Increase)/decrease in deposits with banks and other items	(6,979.54)	(1,028.65)	
	(Acquisition of)/Proceeds from stock in trade	163.00	(221.16)	
	Cash generated from / (used in) operations	6,429.20	9,591.11	
	Income tax paid (net)	(351.96)	(168.50)	
	Cash flow before Exceptional / Extraordinary items	6,077.24	9,422.61	
	Exceptional / Extraordinary items	-	-	
	Net Cash generated from / (used in) operating activities (A)	6,077.24	9,422.61	
B	Cash flow from investing activities			
	Purchase of property, plant and equipment	(268.31)	(493.97)	
	Proceeds from sale of property, plant and equipment	1.78	22.10	
	Proceeds/(Purchase) of investments measured at FVTPL	(36.55)	331.11	
	Interest received	70.63	79.76	
	Dividend received	2.13	3.67	
	Share of profit/(loss) from associate	(69.70)	(71.81)	
	Net Cash generated from / (used in) investing activities (B)	(300.02)	(129.14)	
C	Cash flow from financing activities			
	Cash payment of lease liability and interest	(303.37)	(352.11)	
	Addition/(Repayment) of short-term borrowings	200.01	(1,375.03)	
	Finance costs paid	(467.80)	(624.70)	
	(Dividends paid including dividend distribution tax) / Reversal in Bank	-	(296.16)	
	Increase/(Decrease) in unpaid dividend	1.16	-	
	Net Cash generated from / (used in) financing activities (C)	(570.00)	(2,648.00)	
D	Net change due to foreign exchange translation differences (D)	(0.94)	2.59	
	Net increase / (decrease) in cash and cash equivalents (A+B+C+D)	5,206.28	6,648.06	
	Cash and cash equivalents at the beginning of the year	9,699.22	3,051.16	
	Cash and cash equivalents at the end of the year	14,905.50	9,699.22	
	Net increase / (decrease) in cash and cash equivalents	5,206.28	6,648.06	

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3	The above Audited Consolidated Financial Results for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 20, 2021.																																																		
4	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.																																																		
5	The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS notified under section 133 of Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India.																																																		
6	As on March 31, 2021, the Company has 40,78,365 Stock Options outstanding under various ESOP Schemes.																																																		
7	The novel coronavirus (COVID-19) pandemic continues to spread across the globe including India. COVID-19 has taken its toll on not just human life, but business and financial markets too. With substantial increase in COVID-19 cases across different parts of the country, governments have introduced a variety of measures to contain the spread of the virus, including, lockdowns, and restrictions on movement of people and goods across different geographies. Most of the Group's business operations, being part of Capital Market operations have been declared as essential services and accordingly the Group has faced no business interruption on account of the lockdowns. In case there is a disruption in the functioning of capital markets, the business of the Group may be affected. There has been no material change in the controls or processes followed in the closing of the financial statements of the Group. The management has, at the time of approving the financial statements, assessed the potential impact of the COVID-19 pandemic on the Group. Based on the current assessment, the management is of the view that impact of COVID-19 on the operations of the Group and the carrying value of assets and liabilities is minimal. The ongoing COVID-19 situation may result in some changes in the overall economic and market conditions, which may in turn have an impact on the operations of the Group.																																																		
8	The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September, 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.																																																		
9	In terms of Ind AS 105 on "Non-current Assets held for Sale and Discontinued Operations", the details of discontinued operations as disclosed in the above results are as follows (₹ in Lakhs)																																																		
	<table border="1"> <thead> <tr> <th rowspan="3">Particulars</th><th colspan="3">Quarter ended</th><th colspan="2">Year ended</th></tr> <tr> <th>31.03.2021</th><th>31.12.2020</th><th>31.03.2020</th><th>31.03.2021</th><th>31.03.2020</th></tr> <tr> <th>Audited</th><th>Unaudited</th><th>Audited</th><th>Audited</th><th>Audited</th></tr> </thead> <tbody> <tr> <td>Total Income</td><td>1.06</td><td>0.05</td><td>0.68</td><td>14.32</td><td>5.91</td></tr> <tr> <td>Total Expenses</td><td>9.03</td><td>5.51</td><td>4.52</td><td>14.91</td><td>26.99</td></tr> <tr> <td>Profit/(Loss) before tax from discontinuing operations</td><td>(7.97)</td><td>(5.46)</td><td>(3.84)</td><td>(0.59)</td><td>(21.08)</td></tr> <tr> <td>Tax charge/credit including deferred tax pertaining to discontinuing operations</td><td>(1.15)</td><td>0.09</td><td>-</td><td>-</td><td>-</td></tr> <tr> <td>Profit/(Loss) after tax from discontinuing operations</td><td>(6.82)</td><td>(5.55)</td><td>(3.84)</td><td>(0.59)</td><td>(21.08)</td></tr> </tbody> </table>					Particulars	Quarter ended			Year ended		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020	Audited	Unaudited	Audited	Audited	Audited	Total Income	1.06	0.05	0.68	14.32	5.91	Total Expenses	9.03	5.51	4.52	14.91	26.99	Profit/(Loss) before tax from discontinuing operations	(7.97)	(5.46)	(3.84)	(0.59)	(21.08)	Tax charge/credit including deferred tax pertaining to discontinuing operations	(1.15)	0.09	-	-	-	Profit/(Loss) after tax from discontinuing operations	(6.82)	(5.55)	(3.84)	(0.59)	(21.08)
Particulars	Quarter ended			Year ended																																															
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10	The Board of Directors at their meeting held on May 20, 2021 recommended a dividend of Re.1/- per share (on face value of Rs.10 per equity share) for the year ended March 31, 2021, subject to the approval of the members at the ensuing Annual General Meeting.																																																		
11	The Consolidated Financial Results of the Company includes the results of the wholly owned subsidiaries - Emkay Fincap Limited, Emkay Commotrade Limited, Emkay Wealth Advisory Limited (formerly Emkay Insurance Brokers Limited), Emkay Investment Managers Limited and Emkayglobal Financial Services IFSC Private Limited. Further, the said Financial Results also includes the results of two associates, namely Azalea Capital Partners LLP, an associate of Emkay Global Financial Services Limited and Finlearn Edutech Private Limited (incorporated on December 18, 2019), an associate of Emkay Fincap Limited, having 45% and 41.95% share in Profits and Losses respectively.																																																		
12	As per Ind AS 108, the Group has identified two reportable operating business segments based on management's evaluation of financial information for allocating resources and assessing performance, namely i) Advisory, Transactional & Other Related Activities (comprising of Broking, Distribution of third party products, Investment Banking, Trading in securities & Other Financial Intermediation Services), ii) Financing and Investment Activities. The balance is shown as unallocable items.																																																		
13	The Standalone Financial Results are available on the Company's website www.emkayglobal.com.																																																		
14	The Previous period/year figures have been regrouped, rearranged and recasted, wherever necessary to make them comparable.																																																		
15	CONSOLIDATED AUDITED SEGMENT RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021 (₹ in Lakhs)																																																		
Sr.No.	Particulars	Quarter ended			Year ended																																														
		31.03.2021	31.12.2020	31.03.2020	31.03.2021																																														
		Audited	Unaudited	Audited	Audited																																														
1	Segment Revenue																																																		
	(a) Advisory, Transactional & Other Related Activities	5,120.11	3,715.97	3,384.46	16,028.79																																														
	(b) Financing and Investment Activities	222.51	159.17	98.75	706.35																																														
	Total	5,342.62	3,875.14	3,483.21	16,735.14																																														
	Less: Inter Segment Revenue	221.74	1.39	18.41	236.67																																														
	Total Revenue	5,120.88	3,873.75	3,464.80	16,498.47																																														
2	Segment Results																																																		
	Profit/(Loss) before tax from each segment																																																		
	(a) Advisory, Transactional & Other Related Activities	768.02	147.42	(921.59)	1,290.35																																														
	(b) Financing and Investment Activities	115.88	110.00	(50.40)	446.50																																														
	Profit/(Loss) before Exceptional Items and tax from each segment	883.90	257.42	(971.99)	1,736.85																																														
	Less: Exceptional Items	-	-	-	-																																														
	Profit/(Loss) before tax from each segment	883.90	257.42	(971.99)	1,736.85																																														
3	Segment Assets																																																		
	(a) Advisory, Transactional & Other Related Activities	45,801.77	41,772.37	30,499.89	45,801.77																																														
	(b) Financing and Investment Activities	5,645.46	4,899.88	4,576.15	5,645.46																																														
	(c) Unallocated	5,037.09	5,213.34	2,989.67	5,037.09																																														
	Total	56,484.32	51,885.59	38,065.71	56,484.32																																														
4	Segment Liabilities																																																		
	(a) Advisory, Transactional & Other Related Activities	38,713.58	35,742.66	21,666.60	38,713.58																																														
	(b) Financing and Investment Activities	1,055.48	114.49	21.97	1,055.48																																														
	(c) Unallocated	75.36	76.42	1,092.93	75.36																																														
	Total	39,844.42	35,933.57	22,781.50	39,844.42																																														
5	Capital Employed (Segment Assets - Segment Liabilities)																																																		
	(a) Advisory, Transactional & Other Related Activities	7,088.19	6,029.71	8,833.29	7,088.19																																														
	(b) Financing and Investment Activities	4,589.98	4,785.39	4,554.18	4,589.98																																														
	(c) Unallocated	4,961.73	5,136.92	1,896.74	4,961.73																																														
	Total	16,639.90	15,952.02	15,284.21	16,639.90																																														
	<p>On behalf of the Board of Directors</p> <p>For Emkay Global Financial Services Limited</p> <div style="display: flex; justify-content: space-between; align-items: center;"> <div> <p>KRISHNA KUMAR KARWA</p> <p>Krishna Kumar Karwa</p> <p>Managing Director</p> </div> <div style="text-align: right;"> <p><small>Digitally signed by KRISHNA KUMAR KARWA</small></p> <p><small>Date: 2021.05.20 17:00:58 +05'30'</small></p> </div> </div>																																																		
	<p>Date: May 20, 2021</p> <p>Place: Mumbai</p>																																																		