

Date: 29.11.2019

To,

National Stock Exchange of India Limited
Listing Dept.
Exchange Plaza, Bandra Kurla Complex
Bandra(East), Mumbai-400051
Scrip Code:EMKAY

Dear Sirs,

Sub: Clarification for Financial results for the quarter ended on 30.09.2019

We refer to your mail dated 26.11.2019 raising a query that the "Financial results submitted is not as per format prescribed by SEBI". In this regard, we invite your attention to clause no. 2.6.1 (iii) read with clause no. 2.7 titled as "Implementation of Ind-AS during the first year" in the SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016.

As informed to you vide our letter dated 23.08.2019, our Company has implemented IND-AS with effect from 1st April, 2019 and quarter ended 30th September 2019 was the 2nd quarter after implementation of IND-As. As per the said provision of clause no. 2.6.1 (iii) read with clause no. 2.7 of the SEBI Circular, submission of Ind-AS compliant financial results for the preceding quarter and previous year ended March 31, 2019 were not mandatory.

A note was given to that effect at serial no. 6 in the quick financial results submitted to the Stock Exchange on 14th November 2019 for the quarter ended 30th September 2019, providing reason for deviation in the prescribed format. Extract of Note no. 6 of the quick results is reproduced hereunder for your information.

Note no. 6: "The Company has opted to avail the relaxations provided by SEBI circular dated July 05, 2016 and therefore the above financial results does not include Ind AS compliant financial results for the previous year ended March 31, 2019 as the same is not mandatory. Further, in accordance with the relaxations provided in the said circular, the financial results for the quarter and half year ended 30th September 2018 have not been subjected to limited review or audit by the Statutory Auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs".

Trust this clarifies your query.

Thanks & Regards**For Emkay Global Financial Services Limited**
B.M.RAUL**Company Secretary & Compliance officer**