

Date :26.09.2019

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

Kind Attn.: Mr. Avishkar Naik, Vice President

Dear Sirs,

**Sub: Clarification on Price Movement**

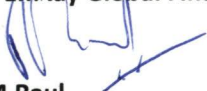
We refer to your mail/letter ref, no. NSE/CN/ Surveillance/8627 dated September 25, 2019 on significant movement in the price of our security: Emkay Global Financial Services Ltd on your Exchange.

We wish to inform you that there was no specific event, information etc.as stipulated in Regulation 30 of SEBI (LODR) Regulations, 2015 which was having bearing on the operations/performance of the Company which include all price sensitive information and was not reported by the company to the Exchange. It is noticed that there was a general price movement in the stock market mainly after the last week announcement of fiscal benefits to corporate sector by the Finance Ministry.

Incidentally, after receipt of no objection from Securities Exchange Board of India in June, 2019, after completing the banking formalities and SEZ requirements, the Company has only infused the subscription money in its new wholly owned subsidiary incorporated in the International Financial Service Centre (IFSC) set up in the Gujarat International Finance Tech- City (GIFT City) at Gandhinagar in the State of Gujarat which should not have any bearing in the price movement.

We request you to take our clarification on record.

Thanking you,  
For Emkay Global Financial Services Limited

  
B.M.Raul  
Company Secretary & Compliance officer

