

25.01.2022

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

**Sub: Outcome of Board Meeting**

This is to inform you that the Board of Directors of the Company at its meeting held on 25<sup>th</sup> January, 2022 has :

1. Approved the unaudited Standalone and Consolidated Financial results for the quarter and Nine Month period ended 31<sup>st</sup> December, 2021.

Pursuant to Clause 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Nine month period ended 31<sup>st</sup> December 2021 together with the Limited Review Report of the Statutory Auditor in respect of the same.

The Meeting of the Board of Directors of the Company commenced at 4.00 p.m. and concluded at 5.30 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**

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

**Review Report to  
The Board of Directors  
Emkay Global Financial Services Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Emkay Global Financial Services Limited (the "Company") for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of 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, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of 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 would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**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: 22048749AAAAAI7049

Place: Mumbai  
Date: January 25, 2022



## 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

Sr.No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	<b>Revenue from Operations</b>						
	(i) Interest Income	378.56	450.35	209.86	1,169.03	566.11	818.20
	(ii) Fees and Commission Income	4,385.85	4,059.23	2,835.82	12,113.79	8,233.67	12,409.30
	(iii) Net Gain on Fair Value Changes	139.60	161.68	123.51	858.22	854.82	720.74
	(iv) Reversal of Impairment provision on Financial Instruments	-	-	2.45	-	-	-
	(v) Other Operating Income	65.93	65.26	32.59	182.88	69.11	102.02
	<b>Total Revenue from Operations (I)</b>	<b>4,969.94</b>	<b>4,736.52</b>	<b>3,204.23</b>	<b>14,323.92</b>	<b>9,723.71</b>	<b>14,050.26</b>
II	<b>Other Income</b>	120.69	124.80	96.46	272.98	182.30	457.88
III	<b>Total Revenue (I+II)</b>	<b>5,090.63</b>	<b>4,861.32</b>	<b>3,300.69</b>	<b>14,596.90</b>	<b>9,906.01</b>	<b>14,508.14</b>
IV	<b>Expenses :</b>						
	(i) Finance Costs	337.81	417.26	144.11	1,035.93	367.62	538.53
	(ii) Fees and Commission Expense	420.76	440.25	318.04	1,220.39	1,099.32	1,490.23
	(iii) Impairment on Financial Instruments	3.67	0.75	-	8.35	10.82	14.57
	(iv) Employee Benefits Expense	2,680.39	2,551.73	1,958.79	7,591.33	5,743.82	8,136.85
	(v) Depreciation and Amortisation Expense	177.61	186.44	187.89	549.49	550.54	748.47
	(vi) Other Expenses	751.98	865.30	682.20	2,360.08	1,841.33	2,573.46
	<b>Total Expenses (IV)</b>	<b>4,372.22</b>	<b>4,461.73</b>	<b>3,291.03</b>	<b>12,765.57</b>	<b>9,613.45</b>	<b>13,502.11</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>718.41</b>	<b>399.59</b>	<b>9.66</b>	<b>1,831.33</b>	<b>292.56</b>	<b>1,006.03</b>
VI	<b>Exceptional Items</b>	-	-	-	-	-	(135.00)
VII	<b>Profit before tax (V-VI)</b>	<b>718.41</b>	<b>399.59</b>	<b>9.66</b>	<b>1,831.33</b>	<b>292.56</b>	<b>1,141.03</b>
VIII	<b>Tax Expense :</b>						
	(a) Current Tax	127.92	70.53	0.04	322.61	49.71	175.55
	(b) Deferred Tax	212.18	74.08	29.14	319.84	118.06	164.02
	<b>Total Tax Expense (VIII)</b>	<b>340.10</b>	<b>144.61</b>	<b>29.18</b>	<b>642.45</b>	<b>167.77</b>	<b>339.57</b>
IX	<b>Profit/(Loss) for the period / year (VII-VIII)</b>	<b>378.31</b>	<b>254.98</b>	<b>(19.52)</b>	<b>1,188.88</b>	<b>124.79</b>	<b>801.46</b>
X	<b>Other Comprehensive Income</b>						
	(a) (i) Items that will not be reclassified to profit or loss						
	- Actuarial gain/(loss) on defined employee benefit plans	6.15	2.69	5.76	(14.90)	19.71	48.29
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.08)	(0.47)	(0.96)	2.60	(3.29)	(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	-	-	-	-	-	-
	<b>Other Comprehensive Income (a+b)</b>	<b>5.07</b>	<b>2.22</b>	<b>4.80</b>	<b>(12.30)</b>	<b>16.42</b>	<b>39.84</b>
XI	<b>Total Comprehensive Income for the period / year (IX+X)</b>	<b>383.38</b>	<b>257.20</b>	<b>(14.72)</b>	<b>1,176.58</b>	<b>141.21</b>	<b>841.30</b>
XII	<b>Paid-up Equity Share Capital (Face Value of ₹ 10/- each)</b>	2,464.02	2,463.30	2,461.90	2,464.02	2,461.90	2,461.90
XIII	<b>Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised) :</b>						
	(a) Basic	1.54	1.04	(0.08)	4.83	0.51	3.26
	(b) Diluted	1.45	1.00	(0.08)	4.55	0.51	3.25

## Notes:

- The above Standalone Financial Results for the quarter and nine months ended on December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 25, 2022. The Statutory Auditors of the Company have carried out a limited review of the above financial results of the company.
- 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.
- (a) As on December 31, 2021, the Company has 40,51,403 Stock Options outstanding under various ESOP Schemes.  
(b) During the current quarter, the Company has allotted 7,200 equity shares to the employees pursuant to the exercise of Stock Options.
- 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.
- 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).
- The Previous period/year figures have been regrouped, rearranged and recasted, wherever necessary to make them comparable.

On behalf of the Board of Directors

For Emkay Global Financial Services Limited

*Krishna Kumar Karwa*  
 Krishna Kumar Karwa  
 Managing Director

Date: January 25, 2022  
Place: Mumbai



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Emkay Global Financial Services Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Emkay Global Financial Services Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of 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 Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of 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 would become 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 Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement 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
Emkay Global Financial Services PTE Ltd.	Wholly Owned Subsidiary
Azalea Capital Partners LLP	Associate
Finlearn Edutech Private Limited	Associate of Wholly Owned Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of five subsidiaries, whose unaudited interim financial results include, total revenues of Rs.4,617.98 Lakhs and Rs.8,578.36 Lakhs, total net profit after tax of Rs.1,628.60 Lakhs and Rs.2,811.06 Lakhs, total comprehensive income of Rs.1,625.65 Lakhs and Rs.2,810.16 Lakhs, for the



# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

quarter ended December 31, 2021 and the period ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- One subsidiary, whose interim financial results and other financial information reflect total assets of Rs.5.51 Lakhs as at December 31, 2021, and total revenues of Rs.0.00 Lakhs and Rs.0.00 Lakhs, total net loss after tax of Rs. (0.05) Lakhs and Rs.0.02 Lakhs, total comprehensive loss of Rs. (0.05) Lakhs and Rs.0.02 Lakhs, for the quarter ended December 31, 2021 and the period ended on that date respectively.
  - Two associates, whose interim financial results includes the Group's share of net loss of Rs. (9.77) Lakhs and Rs.69.41 Lakhs and Group's share of total comprehensive loss of Rs. (9.63) Lakhs and Rs.69.22 Lakhs for the quarter ended December 31, 2021 and for the period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of this subsidiary and associates have not been audited/reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary and associates, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

8. Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

**For S.R. BATLIBOI & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Viren H. Mehta

Partner

Membership No.: 048749

UDIN: 22048749AAAAAJ3906

Place: Mumbai

Date: January 25, 2022



## 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

Sr.No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	<b>Revenue from Operations</b>						
	(i) Interest Income	450.21	516.97	259.04	1,373.85	714.55	1,043.51
	(ii) Dividend Income	-	-	-	0.28	2.23	2.23
	(iii) Fees and Commission Income	4,323.15	4,292.02	3,102.11	12,713.29	8,961.21	13,492.04
	(iv) Net Gain on Fair Value Changes	4,660.28	2,687.25	356.59	8,400.88	1,384.84	1,522.06
	(v) Reversal of Impairment provision on Financial Instruments	-	-	2.58	-	-	-
	(vi) Other Operating Income	65.93	65.26	32.63	182.88	70.08	102.02
	<b>Total Revenue from Operations (I)</b>	<b>9,499.57</b>	<b>7,561.50</b>	<b>3,752.95</b>	<b>22,671.18</b>	<b>11,132.91</b>	<b>16,161.86</b>
II	<b>Other Income</b>	<b>53.18</b>	<b>138.65</b>	<b>97.81</b>	<b>225.23</b>	<b>188.01</b>	<b>250.11</b>
III	<b>Total Revenue (I+II)</b>	<b>9,552.75</b>	<b>7,700.15</b>	<b>3,850.76</b>	<b>22,896.41</b>	<b>11,320.92</b>	<b>16,411.97</b>
IV	<b>Expenses :</b>						
	(i) Finance Costs	313.86	397.39	144.48	993.25	356.31	528.79
	(ii) Fees and Commission Expense	495.07	527.99	422.90	1,580.25	1,419.65	1,939.69
	(iii) Impairment on Financial Instruments	13.22	1.62	-	16.77	10.14	16.74
	(iv) Employee Benefits Expense	2,856.81	2,711.09	2,109.21	8,106.96	6,190.68	8,692.47
	(v) Depreciation and Amortisation Expense	185.12	190.11	191.73	564.13	560.62	762.53
	(vi) Other Expenses	3,127.83	2,546.52	725.02	6,453.72	1,930.57	2,734.90
	<b>Total Expenses (IV)</b>	<b>6,991.91</b>	<b>6,374.72</b>	<b>3,593.34</b>	<b>17,715.08</b>	<b>10,467.97</b>	<b>14,675.12</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>2,560.84</b>	<b>1,325.43</b>	<b>257.42</b>	<b>5,181.33</b>	<b>852.95</b>	<b>1,736.85</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>2,560.84</b>	<b>1,325.43</b>	<b>257.42</b>	<b>5,181.33</b>	<b>852.95</b>	<b>1,736.85</b>
VIII	<b>Tax Expense :</b>						
	(a) Current Tax	456.63	247.66	44.69	955.14	139.73	362.14
	(b) Deferred Tax	205.78	82.21	36.81	330.17	147.10	191.13
	(c) Tax adjustment of earlier years	(27.33)	(0.01)	-	(27.22)	-	-
	<b>Total Tax Expense (VIII)</b>	<b>635.08</b>	<b>329.86</b>	<b>81.50</b>	<b>1,258.09</b>	<b>286.83</b>	<b>553.27</b>
IX	<b>Profit after tax (VII-VIII)</b>	<b>1,925.76</b>	<b>995.57</b>	<b>175.92</b>	<b>3,923.24</b>	<b>566.12</b>	<b>1,183.58</b>
X	<b>Share of Profit/(Loss) of Associates</b>	<b>9.77</b>	<b>(56.45)</b>	<b>(45.82)</b>	<b>(69.41)</b>	<b>(71.11)</b>	<b>(69.70)</b>
XI	<b>Profit for the period / year from continuing operations (IX+X)</b>	<b>1,935.53</b>	<b>939.12</b>	<b>130.10</b>	<b>3,853.83</b>	<b>495.01</b>	<b>1,113.88</b>
XII	Profit/(Loss) from discontinued operations	(3.87)	(1.75)	(5.46)	(7.82)	7.38	(0.59)
XIII	Tax Expense of discontinued operations	-	-	0.09	-	1.15	-
XIV	<b>Profit/(Loss) from discontinued operations (After tax) (XII-XIII)</b>	<b>(3.87)</b>	<b>(1.75)</b>	<b>(5.55)</b>	<b>(7.82)</b>	<b>6.23</b>	<b>(0.59)</b>
XV	<b>Profit for the period / year (XI+XIV)</b>	<b>1,931.66</b>	<b>937.37</b>	<b>124.55</b>	<b>3,846.01</b>	<b>501.24</b>	<b>1,113.29</b>
XVI	<b>Other Comprehensive Income</b>						
	(a) (i) Items that will not be reclassified to profit or loss						
	- Actuarial gain/(loss) on defined employee benefit plans	3.85	2.87	5.31	(14.95)	18.45	48.11
	- Share of actuarial gain/(loss) on defined employee benefit plan of Associate	(0.14)	0.08	(0.13)	0.19	(0.16)	(0.54)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.28)	(0.64)	(0.95)	2.62	(3.03)	(8.46)
	(b) (i) Items that will be reclassified to profit or loss						
	- Foreign exchange translation reserve	(1.44)	(0.09)	(0.44)	(0.87)	(2.74)	(1.96)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other Comprehensive Income (a+b)</b>	<b>1.99</b>	<b>2.22</b>	<b>3.79</b>	<b>(13.01)</b>	<b>12.52</b>	<b>37.15</b>
XVII	<b>Total Comprehensive Income for the period / year (XV+XVI)</b>	<b>1,933.65</b>	<b>939.59</b>	<b>128.34</b>	<b>3,833.00</b>	<b>513.76</b>	<b>1,150.44</b>
XVIII	<b>Net Profit for the period / year attributable to:</b>						
	Owners of the Company	1,931.66	937.37	124.55	3,846.01	501.24	1,113.29
	Non controlling interests	-	-	-	-	-	-
XIX	<b>Other Comprehensive Income for the period / year attributable to:</b>						
	Owners of the Company	1.99	2.22	3.79	(13.01)	12.52	37.15
	Non controlling interests	-	-	-	-	-	-
XX	<b>Total Comprehensive Income for the period / year attributable to:</b>						
	Owners of the Company	1,933.65	939.59	128.34	3,833.00	513.76	1,150.44
	Non controlling interests	-	-	-	-	-	-
XXI	<b>Paid-up Equity Share Capital (Face Value of ₹ 10/- each)</b>	<b>2,464.02</b>	<b>2,463.30</b>	<b>2,461.90</b>	<b>2,464.02</b>	<b>2,461.90</b>	<b>2,461.90</b>
XXII	<b>Earnings Per Share (EPS) from continuing operations (of ₹ 10/- each) (not annualised) :</b>						
	(a) Basic	7.86	3.81	0.53	15.65	2.01	4.52
	(b) Diluted	7.41	3.67	0.53	14.76	2.01	4.52
XXIII	<b>Earnings Per Share (EPS) from discontinued operations (of ₹ 10/- each) (not annualised) :</b>						
	(a) Basic	(0.016)	(0.007)	(0.023)	(0.032)	0.025	(0.002)
	(b) Diluted	(0.015)	(0.007)	(0.023)	(0.030)	0.025	(0.002)
XXIV	<b>Earnings Per Share (EPS) from continuing and discontinued operations (of ₹ 10/- each) (not annualised) :</b>						
	(a) Basic	7.84	3.81	0.51	15.62	2.04	4.52
	(b) Diluted	7.40	3.66	0.51	14.73	2.04	4.52





STANDALONE INFORMATION							(₹ in Lakhs)
Sr.No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	4,969.94	4,736.52	3,204.23	14,323.92	9,723.71	14,050.26
2	Profit before tax	718.41	399.59	9.66	1,831.33	292.56	1,141.03
3	Profit/(Loss) after tax	378.31	254.98	(19.52)	1,188.88	124.79	801.46
4	Total Comprehensive Income	383.38	257.20	(14.72)	1,176.58	141.21	841.30

Notes:

- The above Consolidated Financial Results for the quarter and nine months ended on December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 25, 2022. The Statutory Auditors of the Company have carried out a limited review of the above financial results of the company.
- 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.
- (a) As on December 31, 2021, the Company has 40,51,403 Stock Options outstanding under various ESOP Schemes.  
(b) During the current quarter, the Company has allotted 7,200 equity shares to the employees pursuant to the exercise of Stock Options.
- 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.
- 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

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income	0.18	0.02	0.05	0.63	13.26	14.32
Total Expenses	4.05	1.77	5.51	8.45	5.88	14.91
Profit/(Loss) before tax from discontinuing operations	(3.87)	(1.75)	(5.46)	(7.82)	7.38	(0.59)
Tax charge/credit including deferred tax pertaining to discontinuing operations	-	-	0.09	-	1.15	-
Profit/(Loss) after tax from discontinuing operations	(3.87)	(1.75)	(5.55)	(7.82)	6.23	(0.59)

- The Consolidated Financial Results of the Company includes the results of the wholly owned subsidiaries - Emkay Fincap Limited, Emkay Comtrade Limited, Emkay Wealth Advisory Limited (formerly Emkay Insurance Brokers Limited), Emkay Investment Managers Limited, Emkayglobal Financial Services IFSC Private Limited and Emkay Global Financial Services Pte Ltd. 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, an associate of Emkay Fincap Limited, having 45% and 47.65% share in Profits and Losses respectively.
- 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.
- The Standalone Financial Results are available on the Company's website www.emkayglobal.com.
- The Previous period/year figures have been regrouped, rearranged and recasted, wherever necessary to make them comparable.

**CONSOLIDATED UNAUDITED SEGMENT RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021**

Sr.No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
	(a) Advisory, Transactional & Other Related Activities	9,369.22	7,356.90	3,692.98	21,951.62	10,852.01	15,942.29
	(b) Financing and Investment Activities	206.70	370.30	159.17	1,000.66	483.84	706.35
	<b>Total</b>	<b>9,575.92</b>	<b>7,727.20</b>	<b>3,852.15</b>	<b>22,952.28</b>	<b>11,335.85</b>	<b>16,648.64</b>
	Less: Inter Segment Revenue	23.17	27.05	1.39	55.87	14.93	236.67
	<b>Total Revenue</b>	<b>9,552.75</b>	<b>7,700.15</b>	<b>3,850.76</b>	<b>22,896.41</b>	<b>11,320.92</b>	<b>16,411.97</b>
2	<b>Segment Results</b>						
	<b>Profit before tax from each segment</b>						
	(a) Advisory, Transactional & Other Related Activities	2,404.84	1,002.99	147.42	4,325.34	522.33	1,290.35
	(b) Financing and Investment Activities	156.00	322.44	110.00	855.99	330.62	446.50
	<b>Profit before Exceptional Items and tax from each segment</b>	<b>2,560.84</b>	<b>1,325.43</b>	<b>257.42</b>	<b>5,181.33</b>	<b>852.95</b>	<b>1,736.85</b>
	Less: Exceptional Items	-	-	-	-	-	-
	<b>Profit before tax from each segment</b>	<b>2,560.84</b>	<b>1,325.43</b>	<b>257.42</b>	<b>5,181.33</b>	<b>852.95</b>	<b>1,736.85</b>
3	<b>Segment Assets</b>						
	(a) Advisory, Transactional & Other Related Activities	59,446.71	62,283.04	41,772.37	59,446.71	41,772.37	45,801.77
	(b) Financing and Investment Activities	5,283.88	4,351.20	4,899.88	5,283.88	4,899.88	5,645.46
	(c) Unallocated	6,553.18	5,702.39	5,213.34	6,553.18	5,213.34	5,037.09
	<b>Total</b>	<b>71,283.77</b>	<b>72,336.63</b>	<b>51,885.59</b>	<b>71,283.77</b>	<b>51,885.59</b>	<b>56,484.32</b>
4	<b>Segment Liabilities</b>						
	(a) Advisory, Transactional & Other Related Activities	49,150.62	53,391.50	35,742.66	49,150.62	35,742.66	38,713.58
	(b) Financing and Investment Activities	1,072.15	195.55	114.49	1,072.15	114.49	1,055.48
	(c) Unallocated	565.41	268.15	76.42	565.41	76.42	75.36
	<b>Total</b>	<b>50,788.18</b>	<b>53,855.20</b>	<b>35,933.57</b>	<b>50,788.18</b>	<b>35,933.57</b>	<b>39,844.42</b>
5	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>						
	(a) Advisory, Transactional & Other Related Activities	10,296.09	8,891.54	6,029.71	10,296.09	6,029.71	7,088.19
	(b) Financing and Investment Activities	4,211.73	4,155.65	4,785.39	4,211.73	4,785.39	4,589.98
	(c) Unallocated	5,987.77	5,434.24	5,136.92	5,987.77	5,136.92	4,961.73
	<b>Total</b>	<b>20,495.59</b>	<b>18,481.43</b>	<b>15,952.02</b>	<b>20,495.59</b>	<b>15,952.02</b>	<b>16,639.90</b>

On behalf of the Board of Directors  
For Emkay Global Financial Services Limited



*Krishna Kumar Karwa*  
Krishna Kumar Karwa  
Managing Director

Date: January 25, 2022  
Place: Mumbai

