

6<sup>th</sup> August 2021

<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	<b>To,</b> <b>Listing Department</b> <b>BSE Limited</b> P. J. Tower, Dalal Street, Mumbai 400 001
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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 6<sup>th</sup> August 2021 has :

1. Approved the unaudited Standalone and Consolidated Financial results for the quarter ended 30<sup>th</sup> June 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 ended on 30<sup>th</sup> June 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 11.55 a.m and concluded at 1:10 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



**Independent Auditor's Review Report on the Quarterly 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 June 30, 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

**VIREN H MEHTA**  
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**per Viren H. Mehta**  
Partner  
Membership No.: 048749  
UDIN: 21048749AAAAJW6456

Place: Mumbai  
Date: August 06, 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021**

Sr.No.	Particulars	Quarter ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
I	<b>Revenue from Operations</b>				
	(i) Interest Income	340.12	252.10	173.91	818.20
	(ii) Fees and Commission Income	3,668.71	4,175.62	2,286.22	12,409.30
	(iii) Net Gain on Fair Value Changes	556.94	-	305.71	720.74
	(iv) Other Operating Income	51.69	32.91	10.21	102.02
	<b>Total Revenue from Operations (I)</b>	<b>4,617.46</b>	<b>4,460.63</b>	<b>2,776.05</b>	<b>14,050.26</b>
II	<b>Other Income</b>	27.48	275.58	41.53	457.88
III	<b>Total Revenue (I+II)</b>	<b>4,644.94</b>	<b>4,736.21</b>	<b>2,817.58</b>	<b>14,508.14</b>
IV	<b>Expenses :</b>				
	(i) Finance Costs	280.86	170.91	97.73	538.53
	(ii) Net Loss on Fair Value Changes	-	134.08	-	-
	(iii) Fees and Commission Expense	359.37	390.90	360.91	1,490.23
	(iv) Impairment on Financial Instruments	3.93	3.75	9.28	14.57
	(v) Employee Benefits Expense	2,359.21	2,393.03	1,761.78	8,136.85
	(vi) Depreciation and Amortisation Expense	185.44	197.93	179.92	748.47
	(vii) Other Expenses	742.81	732.14	569.31	2,573.46
	<b>Total Expenses (IV)</b>	<b>3,931.62</b>	<b>4,022.74</b>	<b>2,978.93</b>	<b>13,502.11</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>713.32</b>	<b>713.47</b>	<b>(161.35)</b>	<b>1,006.03</b>
VI	Exceptional Items	-	(135.00)	-	(135.00)
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>713.32</b>	<b>848.47</b>	<b>(161.35)</b>	<b>1,141.03</b>
VIII	<b>Tax Expense :</b>				
	(a) Current Tax	124.15	125.84	-	175.55
	(b) Deferred Tax	33.58	45.96	(49.83)	164.02
	<b>Total Tax Expense (VIII)</b>	<b>157.73</b>	<b>171.80</b>	<b>(49.83)</b>	<b>339.57</b>
IX	<b>Profit/(Loss) for the period / year (VII-VIII)</b>	<b>555.59</b>	<b>676.67</b>	<b>(111.52)</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	(23.74)	28.58	(10.26)	48.29
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4.15	(5.16)	-	(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>(19.59)</b>	<b>23.42</b>	<b>(10.26)</b>	<b>39.84</b>
XI	<b>Total Comprehensive Income for the period / year (IX+X)</b>	<b>536.00</b>	<b>700.09</b>	<b>(121.78)</b>	<b>841.30</b>
XII	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	2,461.90	2,461.90	2,461.90	2,461.90
XIII	<b>Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised) :</b>				
	(a) Basic	2.26	2.75	(0.45)	3.26
	(b) Diluted	2.24	2.75	(0.45)	3.25

**KRISHNA**  
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**Independent Auditor's Review Report on the Quarterly 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"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended June 30, 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
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 and 7 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.

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

Chartered Accountants

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.1,035.69 lakhs, total net profit after tax of Rs.443.71 lakhs and total comprehensive income of Rs.445.84 lakhs for the quarter ended June 30, 2021 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 also includes unaudited interim financial results and other unaudited financial information in respect of two associates, whose interim financial results includes the Group's share of net loss after tax of Rs.22.73 lakhs and Group's share of total comprehensive loss of Rs.22.49 lakhs for the quarter ended June 30, 2021.

The unaudited interim financial results and other unaudited financial information of the these 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 these 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 financial results are not material to the Group.

8. Our conclusion on the Statement in respect of matters stated in para 6 and 7 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

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**per Viren H. Mehta**

Partner

Membership No.: 048749

UDIN: 21048749AAAAJX3677

Place: Mumbai

Date: August 06, 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

Sr.No.	Particulars	Quarter ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
I	<b>Revenue from Operations</b>				
	(i) Interest Income	406.67	328.97	224.01	1,043.51
	(ii) Dividend Income	0.28	-	1.60	2.23
	(iii) Fees and Commission Income	4,098.12	4,530.82	2,503.33	13,492.04
	(iv) Net Gain on Fair Value Changes	1,053.35	137.21	482.77	1,522.06
	(v) Other Operating Income	51.69	31.94	10.42	102.02
	<b>Total Revenue from Operations (I)</b>	<b>5,610.11</b>	<b>5,028.94</b>	<b>3,222.13</b>	<b>16,161.86</b>
II	<b>Other Income</b>	33.40	62.10	46.83	250.11
III	<b>Total Revenue (I+II)</b>	<b>5,643.51</b>	<b>5,091.04</b>	<b>3,268.96</b>	<b>16,411.97</b>
IV	<b>Expenses :</b>				
	(i) Finance Costs	282.00	172.47	98.51	528.79
	(ii) Fees and Commission Expense	557.20	520.05	477.28	1,939.69
	(iii) Impairment on Financial Instruments	1.93	6.60	11.18	16.74
	(iv) Employee Benefits Expense	2,539.06	2,501.79	1,891.25	8,692.47
	(v) Depreciation and Amortisation Expense	188.90	201.91	182.22	762.53
	(vi) Other Expenses	779.37	804.32	591.73	2,734.90
	<b>Total Expenses (IV)</b>	<b>4,348.46</b>	<b>4,207.14</b>	<b>3,252.17</b>	<b>14,675.12</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>1,295.05</b>	<b>883.90</b>	<b>16.79</b>	<b>1,736.85</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>1,295.05</b>	<b>883.90</b>	<b>16.79</b>	<b>1,736.85</b>
VIII	<b>Tax Expense :</b>				
	(a) Current Tax	250.84	222.41	24.18	362.14
	(b) Deferred Tax	42.19	44.03	(30.74)	191.13
	(c) Tax adjustment of earlier years	0.11	-	-	-
	<b>Total Tax Expense (VIII)</b>	<b>293.14</b>	<b>266.44</b>	<b>(6.56)</b>	<b>553.27</b>
IX	<b>Profit after tax (VII-VIII)</b>	<b>1,001.91</b>	<b>617.46</b>	<b>23.35</b>	<b>1,183.58</b>
X	<b>Share of Profit(Loss) of Associates</b>	(22.73)	1.41	(14.15)	(69.70)
XI	<b>Profit for the period / year from continuing operations (IX+X)</b>	<b>979.18</b>	<b>618.87</b>	<b>9.20</b>	<b>1,113.88</b>
XII	Profit/(Loss) from discontinued operations	(2.20)	(7.97)	-	(0.59)
XIII	Tax Expense of discontinued operations	-	(1.15)	-	-
XIV	<b>Profit/(Loss) from discontinued operations (After tax) (XII-XIII)</b>	<b>(2.20)</b>	<b>(6.82)</b>	<b>-</b>	<b>(0.59)</b>
XV	<b>Profit for the period / year (XI+XIV)</b>	<b>976.98</b>	<b>612.05</b>	<b>9.20</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	(21.66)	29.67	(10.56)	48.11
	- Share of actuarial gain/(loss) on defined employee benefit plan of Associate	0.24	(0.38)	(0.04)	(0.54)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	3.54	(5.43)	0.10	(8.46)
	(b) (i) Items that will be reclassified to profit or loss				
	- Foreign exchange translation reserve	0.66	0.77	(0.69)	(1.96)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	<b>Other Comprehensive Income (a+b)</b>	<b>(17.22)</b>	<b>24.63</b>	<b>(11.19)</b>	<b>37.15</b>
XVII	<b>Total Comprehensive Income for the period / year (XV+XVI)</b>	<b>959.76</b>	<b>636.68</b>	<b>(1.99)</b>	<b>1,150.44</b>
XVIII	<b>Net Profit for the period / year attributable to:</b>				
	Owners of the Company	976.98	612.05	9.20	1,113.29
	Non controlling interests	-	-	-	-
XIX	<b>Other Comprehensive Income for the period / year attributable to:</b>				
	Owners of the Company	(17.22)	24.63	(11.19)	37.15
	Non controlling interests	-	-	-	-
XX	<b>Total Comprehensive Income for the period / year attributable to:</b>				
	Owners of the Company	959.76	636.68	(1.99)	1,150.44
	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
XXII	<b>Earnings Per Share (EPS) from continuing operations (of ₹ 10/- each) (not annualised) :</b>				
	(a) Basic	3.98	2.51	0.04	4.52
	(b) Diluted	3.95	2.51	0.04	4.52
XXIII	<b>Earnings Per Share (EPS) from discontinued operations (of ₹ 10/- each) (not annualised) :</b>				
	(a) Basic	(0.009)	(0.028)	0.000	(0.002)
	(b) Diluted	(0.009)	(0.028)	0.000	(0.002)
XXIV	<b>Earnings Per Share (EPS) from continuing and discontinued operations (of ₹ 10/- each) (not annualised) :</b>				
	(a) Basic	3.97	2.48	0.04	4.52
	(b) Diluted	3.94	2.48	0.04	4.52

STANDALONE INFORMATION						(₹ in Lakhs)
Sr.No.	Particulars	Quarter ended			Year ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021	
		Unaudited	Audited	Unaudited	Audited	
1	Revenue from Operations	4,617.46	4,460.63	2,776.05	14,050.26	
2	Profit/(Loss) before tax	713.32	848.47	(161.35)	1,141.03	
3	Profit/(Loss) after tax	555.59	676.67	(111.52)	801.46	
4	Total Comprehensive Income	536.00	700.09	(121.78)	841.30	
Notes:						
1	The above Consolidated Financial Results for the quarter ended on June 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 6, 2021. The Statutory Auditors of the Company have carried out a limited review of the above financial results of the company.					
2	The figures for the preceding quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the unaudited published year-to-date figures for the nine months period ended December 31, 2020 which were subjected to a limited review.					
3	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.					
4	As on June 30, 2021, the Company has 41,55,865 Stock Options outstanding under various ESOP Schemes.					
5	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 results of the Group. The management has, at the time of approving the financial results, 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.					
6	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.					
7	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)	
	Particulars	Quarter ended			Year ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021	
		Unaudited	Audited	Unaudited	Audited	
	Total Income	0.43	1.06	-	14.32	
	Total Expenses	2.63	9.03	-	14.91	
	Profit/(Loss) before tax from discontinuing operations	(2.20)	(7.97)	-	(0.59)	
	Tax charge/credit including deferred tax pertaining to discontinuing operations	-	(1.15)	-	-	
	<b>Profit/(Loss) after tax from discontinuing operations</b>	<b>(2.20)</b>	<b>(6.82)</b>	<b>-</b>	<b>(0.59)</b>	
8	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, an associate of Emkay Fincap Limited, having 45% and 41.95% share in Profits and Losses respectively.					
9	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.					
10	The Standalone Financial Results are available on the Company's website www.emkayglobal.com.					
11	The Previous period/year figures have been regrouped, rearranged and recasted, wherever necessary to make them comparable.					

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12		CONSOLIDATED UNAUDITED SEGMENT RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021				(₹ in Lakhs)
Sr.No.	Particulars	Quarter ended			Year ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021	
		Unaudited	Audited	Unaudited	Audited	
1	<b>Segment Revenue</b>					
	(a) Advisory, Transactional & Other Related Activities	5,225.50	5,090.27	3,077.47	15,942.29	
	(b) Financing and Investment Activities	423.66	222.51	192.39	706.35	
	<b>Total</b>	<b>5,649.16</b>	<b>5,312.78</b>	<b>3,269.86</b>	<b>16,648.64</b>	
	Less: Inter Segment Revenue	5.65	221.74	0.90	236.67	
	<b>Total Revenue</b>	<b>5,643.51</b>	<b>5,091.04</b>	<b>3,268.96</b>	<b>16,411.97</b>	
2	<b>Segment Results</b>					
	<b>Profit/(Loss) before tax from each segment</b>					
	(a) Advisory, Transactional & Other Related Activities	917.50	768.02	(119.97)	1,290.35	
	(b) Financing and Investment Activities	377.55	115.88	136.76	446.50	
	<b>Profit before Exceptional Items and tax from each segment</b>	<b>1,295.05</b>	<b>883.90</b>	<b>16.79</b>	<b>1,736.85</b>	
	Less: Exceptional Items	-	-	-	-	
	<b>Profit before tax from each segment</b>	<b>1,295.05</b>	<b>883.90</b>	<b>16.79</b>	<b>1,736.85</b>	
3	<b>Segment Assets</b>					
	(a) Advisory, Transactional & Other Related Activities	65,801.55	45,801.77	30,147.96	45,801.77	
	(b) Financing and Investment Activities	5,031.51	5,645.46	4,738.87	5,645.46	
	(c) Unallocated	5,425.53	5,037.09	3,074.97	5,037.09	
	<b>Total</b>	<b>76,258.59</b>	<b>56,484.32</b>	<b>37,961.80</b>	<b>56,484.32</b>	
4	<b>Segment Liabilities</b>					
	(a) Advisory, Transactional & Other Related Activities	57,634.38	38,713.58	21,690.71	38,713.58	
	(b) Financing and Investment Activities	504.36	1,055.48	40.26	1,055.48	
	(c) Unallocated	459.40	75.36	887.34	75.36	
	<b>Total</b>	<b>58,598.14</b>	<b>39,844.42</b>	<b>22,618.31</b>	<b>39,844.42</b>	
5	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
	(a) Advisory, Transactional & Other Related Activities	8,167.17	7,088.19	8,457.25	7,088.19	
	(b) Financing and Investment Activities	4,527.15	4,589.98	4,698.61	4,589.98	
	(c) Unallocated	4,966.13	4,961.73	2,187.63	4,961.73	
	<b>Total</b>	<b>17,660.45</b>	<b>16,639.90</b>	<b>15,343.49</b>	<b>16,639.90</b>	
	<p>On behalf of the Board of Directors</p> <p><b>For Emkay Global Financial Services Limited</b></p> <p> <small> KRISHNA KUMAR Digitally signed by KRISHNA  KARWA Date: 2021.08.06 12:22:53 +05'30'  KRISHNA KUMAR KARWA </small> </p> <p><b>Krishna Kumar Karwa</b>  <b>Managing Director</b></p>					
	Date: August 6, 2021 Place: Mumbai					

**KRISHNA** Digitally signed  
**KUMAR** by KRISHNA  
**KARWA** KUMAR KARWA  
Date:  
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