

4th January, 2011

To,
Bombay Stock Exchange Limited
Listing Department
P. J. Towers, Dalal Street
Mumbai-400001

Dear Sir,

Sub: Disclosure under Regulation - 8A of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.

With reference to the above, we would like to inform you that the Company has received confirmation from the Promoters and Promoters' group that no part of their shareholding in the Company is pledged or hypothecated as on 31st December, 2010.

This is for your information and record.

Thanking you,

Yours Faithfully,
For Emkay Global Financial Services Limited



Rahul Sahasrabudhe
Company Secretary & Compliance Officer

