

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2011

(in Lacs)

Sl.No.	Particulars	Standalone					
		3 Months ended 30.09.2011	Corresponding 3 Months ended 30.09.2010 in the previous year	Year to date figures for current period ended 30.09.2011	Corresponding Year to date figures for the previous period ended 30.09.2010	Unaudited	Audited
1	a) Income from Operators	Unaudited 2,138.51	Unaudited 3,019.53	Unaudited 4,158.19	Unaudited 5,728.25	Unaudited 10,839.81	Audited 10,839.81
	b) Other Operating Income	278.46	481.51	842.89	730.92	1,382.88	1,382.88
	Total Income from Operations	2,416.96	3,501.04	4,999.08	6,459.17	12,222.69	12,222.69
2	Expenditure						
	a) Employee Cost	1,129.83	1,204.05	2,278.83	2,257.57	4,542.38	4,542.38
	b) Operating Expenses	782.59	909.99	1,602.38	1,898.04	3,794.63	3,794.63
	c) Administrative & Other Expenditure	481.53	525.17	1,011.64	855.39	2,091.35	2,091.35
	d) Depreciation	107.94	96.77	181.14	184.07	385.89	385.89
	Total Expenditure	2,501.88	2,822.98	4,971.98	5,355.06	10,814.65	10,814.65
3	Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	(86.40)	878.06	(161.08)	1,004.11	1,408.27	1,408.27
4	Other Income	1.91	3.16	48.13	14.72	33.91	33.91
5	Profit/(Loss) before Interest & Exceptional Items (3+4)	(84.49)	881.22	(112.95)	1,018.83	1,442.18	1,442.18
6	Interest	10.14	40.30	21.70	80.28	156.18	156.18
7	Profit/(Loss) after Interest but before Exceptional Items (5-6)	(94.63)	640.92	(134.65)	938.57	1,285.92	1,285.92
8	Exceptional Items						
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(94.63)	640.92	(134.65)	938.57	1,285.92	1,285.92
10	Tax Expenses/(Income)	(22.84)	219.92	(34.27)	390.65	453.21	453.21
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(117.47)	421.00	(168.92)	547.92	832.71	832.71
12	Extra Ordinary Items (net of tax expense)						
13	Net Profit/(Loss) for the period (11-12)	(117.47)	421.00	(168.92)	547.92	832.71	832.71
14	Paid-up Equity Share Capital (Face Value of '100' each)	2,443.08	2,442.00	2,443.08	2,442.00	2,442.73	2,442.73
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						
16	Earnings Per Share (EPS)						
	(a) Basic EPS before extraordinary items (per share)	(0.29)	1.73	(0.41)	2.78	3.41	3.41
	(b) Diluted EPS before extraordinary items (per share)	(0.29)	1.70	(0.41)	2.73	3.37	3.37
	(c) Basic EPS after extraordinary items (per share)	(0.29)	1.73	(0.41)	2.78	3.41	3.41
	(d) Diluted EPS after extraordinary items (per share)	(0.29)	1.70	(0.41)	2.73	3.37	3.37
17	Public Shareholding						
	- No of Shares	6,933,250	6,932,450	6,933,250	6,922,450	6,929,750	6,929,750
	- Percentage of Shareholding	28.38%	28.38%	28.30%	28.35%	28.37%	28.37%
18	Promoters and Promoter Group Shareholding						
	a) Pledged Encumbered						
	- Number of Shares						
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)						
	b) Non-Encumbered						
	- Number of Shares	17,497,500	17,497,500	17,497,500	17,497,500	17,497,500	17,497,500
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total Share Capital of the Company)	71.82	71.85	71.82	71.85	71.85	71.85

Notes:

- 1 The above Standalone Financial Results have been reviewed by the Audit Committee and were approved by the Board of Directors at its meeting held on October 22, 2011. The Statutory Auditors have carried out a Limited Review of the above results of the Company for the quarter and half year ended on September 30, 2011.
- 2 The information on Investor Complaints / Request pursuant to Clause 41 of the Listing Agreement for the quarter ended on September 30, 2011, are as under -
Beginning of the Quarter - Nil, Received - 3, Resolved - 3, End of the Quarter - Nil
- 3 As on September 30, 2011, the Company has 24,38,250 Stock Options outstanding under various ESOP Schemes.
- 4 The Company's operations relate to one reportable business segment, i.e. Advisory & Transactional Services (comprising of Broking and Distribution, Investment Banking & Other related Financial Intermediation Services). In the corresponding six months ended September 30, 2010, Income from Operations includes Rs.136.13 Lacs being Income from Portfolio Management Services business, which was transferred to a Wholly Owned Subsidiary, Emkay Investment Managers Limited, from 1st January, 2011.
- 5 The Company's new Registered Office w.e.f. September 14, 2011 is at "The Ruby, 7th Floor, Senapati Bapat Marg, Dadar (W), Mumbai-400028".
- 6 The Previous period/year figures have been regrouped and rearranged, wherever necessary to make them comparable.
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UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

(In Lacs)

Sl.No.	Particulars	As at 30.09.2011	
		Unaudited	Unaudited
1	Shareholders' Funds	13,692.06	14,001.48
	(a) Share Capital	2,443.08	2,442.00
	(b) Reserves & Surplus	11,248.98	11,559.48
	Loan Funds	24.64	4,017.09
2	Total	13,716.70	18,018.57
3	Fixed Assets	5,014.78	2,343.45
4	Investments	3,450.05	3,580.05
5	Deferred Tax Assets	463.37	491.23
6	Current Assets, Loans and Advances	15,729.19	24,184.93
	(a) Inventories	3.90	12.63
	(b) Sundry Debtors	4,366.87	6,853.94
	(c) Cash and Bank Balances	9,297.03	11,271.33
	(d) Other Current Assets	153.80	178.06
	(e) Loans and Advances	1,907.59	5,870.97
7	Less: Current Liabilities and Provisions	10,940.89	12,551.09
	(a) Current Liabilities	10,926.52	12,476.18
	(b) Provisions	14.17	74.91
8	Net Current Assets	4,788.50	11,633.84
9	Miscellaneous Expenditure (not written off or adjusted)	-	-
10	Profit and Loss Account	-	-
	Total	13,716.70	18,018.57

On behalf of the Board of Directors

Emkay Global Financial Services Limited

Krishna Kumar Karwa

Krishna Kumar Karwa

Managing Director & CFO

Date: October 22, 2011

Place: Mumbai

EMKAY GLOBAL FINANCIAL SERVICES LIMITED

Registered Office: The Ruby, 7th Floor, Senapatt Bagat Marg, Dadar (West), Mumbai 400 028.

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2011

(₹ in Lacs)

Sr.No.	Particulars	Consolidated				
		3 Months ended 30.09.2011	Corresponding 3 Months ended 30.09.2010 in the previous year	Year to date figures for current period ended 30.09.2011	Corresponding Year to date figures for the previous period ended 30.09.2010	Previous Accounting year ended 31.03.2011
1	a) Income from Operations	Unaudited 2,801.06	Unaudited 3,313.45	Unaudited 5,366.30	Unaudited 6,322.00	Audited 12,224.97
	b) Other Operating Income	325.82	486.74	745.75	765.36	1,480.12
	Total Income from Operations	3,126.88	3,802.19	6,114.05	7,087.36	13,695.09
2	Expenditure					
	a) Employees Cost	1,247.45	1,273.83	2,500.29	2,413.63	4,881.42
	b) Operating Expenses	1,015.15	1,100.26	1,866.63	2,146.78	4,254.81
	c) Administrative & Other Expenditure	519.09	573.30	1,122.14	1,036.06	2,267.23
	d) Depreciation	110.88	86.26	187.15	186.67	394.12
	e) Interest expended for Non Banking Financing Activities	58.85	11.89	96.76	43.25	34.65
	Total Expenditure	2,951.82	3,057.33	5,762.87	5,828.38	11,842.23
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	175.28	744.86	361.08	1,258.97	1,852.86
4	Other Income	11.51	28.65	68.43	57.49	128.80
5	Profit before Interest & Exceptional Items (3+4)	186.77	773.51	419.51	1,316.46	1,981.66
6	Interest	9.71	39.83	22.04	80.30	156.35
7	Profit after Interest but before Exceptional Items (5-6)	177.06	733.68	397.47	1,236.16	1,825.31
8	Exceptional Items					
9	Profit from Ordinary Activities before tax (7+8)	177.06	733.68	397.47	1,236.16	1,825.31
10	Tax Expense	63.50	250.15	137.80	428.64	641.02
11	Net Profit from Ordinary Activities after tax but before minority interest (9-10)	113.56	483.51	259.67	807.52	1,184.29
12	Share of Minority Interest					
13	Net Profit from Ordinary Activities after tax and minority interest (11-12)	113.56	483.51	259.67	807.52	1,184.29
14	Extra Ordinary Items (net of tax expense)					
15	Net Profit for the period (13-14)	113.56	483.51	259.67	807.52	1,184.29
16	Paid-up Equity Share Capital (Face Value of 10₹ each)	2,443.08	2,442.00	2,443.08	2,442.00	2,442.73
17	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					12,422.44
18	Earnings Per Share (EPS)					
	(a) Basic EPS before extraordinary items (₹ per share)	0.46	1.98	1.06	3.31	4.85
	(b) Diluted EPS before extraordinary items (₹ per share)	0.46	1.96	1.06	3.25	4.79
	(c) Basic EPS after extraordinary items (₹ per share)	0.46	1.98	1.06	3.31	4.85
	(d) Diluted EPS after extraordinary items (₹ per share)	0.46	1.95	1.06	3.25	4.79
19	Public Shareholding					
	- No of Shares	6,933,250	6,922,450	6,933,250	6,922,450	6,929,790
	- Percentage of Shareholding	26.38%	28.35%	28.36%	28.36%	28.37%

20	Promoters and Promoter Group Shareholding						
	a) Pledged/ Encumbered						
	- Number of Shares						
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)						
	- Percentage of Shares (as a % of the total Share Capital of the Company)						
	b) Non-Encumbered						
	- Number of Shares	17,497,500	17,497,500	17,497,500	17,497,500	17,497,500	17,497,500
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total Share Capital of the Company)	71.82	71.85	71.82	71.82	71.82	71.85

STAND-ALONE INFORMATION

Sr.No.	Particulars	3 Months ended 30.09.2011	Corresponding 3 Months ended 30.09.2010 in the previous year	Year to date figures for current period ended 30.09.2011	Corresponding Year to date figures for the previous period ended 30.09.2010
1	Revenue	2,417.17	3,504.20	4,859.01	6,471.89
2	Profit/(Loss) before tax	(84.85)	640.92	(134.85)	1,038.57
3	Profit/(Loss) after tax	(71.79)	421.00	(100.38)	677.72

Notes:

1 The above Consolidated Financial Results have been reviewed by the Audit Committee and were approved by the Board of Directors at its meeting held on October 22, 2011. The Statutory Auditors have carried out a Limited Review of the above results of the Company for the quarter and half year ended on September 30, 2011.

2 The information on Investor Complaints / Request pursuant to Clause 41 of the Listing Agreement for the quarter ended on September 30, 2011, are as under :-
 Beginning of the Quarter - Nil, Resolved - 3, End of the Quarter - Nil.

3 As on September 30, 2011, the Company has 24,39,250 Stock Options outstanding under various ESOP Schemes.

4 The Consolidated Results of the Company include the results of the wholly owned subsidiaries - Emkay Fincap Limited, Emkay Insurance Brokers Limited & Emkay Investment Managers Limited.

5 The Company's operations on a Standalone basis relate to one reportable business segment, i.e. Advisory & Transactional Services (comprising of Broking and Distribution, Investment Banking & Other related Financial Intermediation Services) which comprises of two reportable business segments, i.e. Advisory & Transactional Services (comprising of Broking and Distribution, Investment Banking & Other related Financial Intermediation Services) and Non Banking Financing Activities (NBFC) in accordance with Accounting Standard - 17 on Segment Reporting.

6 The Company's new Registered Office w.e.f. September 14, 2011 is at "The Ruby, 7th Floor, Senapati Bapat Marg, Dedar (W), Mumbai-400028".

7 The Standalone Financial Results are available on the Company's website www.emkayglobal.com.

8 The Previous period/year figures have been regrouped and rearranged, wherever necessary to make them comparable.

UNAUDITED CONSOLIDATED SEGMENT RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2011

Sr.No.	Particulars	3 Months ended 30.09.2011		Corresponding 3 Months ended 30.09.2010 in the previous year		Year to date figures for current period ended 30.09.2011		Corresponding Year to date figures for the previous period ended 30.09.2010	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Segment Revenue								
	(a) Advisory and Transactional Services	2,953.38	3,726.77	5,811.16	6,929.36				
	(b) Non Banking Financing Activities	174.02	76.86	383.74	158.50				
	Total	3,127.40	3,803.63	6,194.90	7,087.86				
	Less: Inter Segment Revenue	0.52	0.24	0.84	0.50				
	Income from Operations	3,126.88	3,803.39	6,194.06	7,087.36				

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2	Segment Results								
	Profit before tax and interest from each segment								
	(a) Advisory and Transactional Services	71.08	586,288	154.76	1,154.77	1,634.94			
	(b) Non Banking Financing Activities	108.18	58,003	188.32	104.21	217.92			
	(c) Unallocated	7.53	28,665	68.43	57.48	128.80			
	Total	186.77	773.51	419.51	1,316.46	1,981.66			
	Less: Interest other than for Non Banking Financing Activities:	9.71	39,885	22.04	80.30	156.35			
	Profit from Ordinary Activities before Exceptional Items & Tax	177.06	733,666	397.47	1,236.16	1,825.31			
3	Capital Employed								
	(Segment Assets - Segment Liabilities)								
	(a) Advisory and Transactional Services	10,963.87	14,622.02	10,953.87	14,622.02	10,927.57			
	(b) Non Banking Financing Activities	4,830.19	2,021.73	4,830.19	2,021.73	2,702.97			
	(c) Unallocated	1,081.11	2,282.65	1,081.11	2,282.65	1,528.14			
	Total	16,965.17	18,926.40	16,965.17	18,926.40	15,159.68			

UNAUDITED STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(* in Lacs)

Sr.No.	Particulars	As at 30.09.2011		As at 30.09.2010	
		Unaudited	Unaudited	Unaudited	Unaudited
1	Shareholders' Funds				
	(a) Share Capital	15,126.78	14,870.36	2,442.00	2,442.00
	(b) Reserves & Surplus	12,693.70	12,428.58	4,855.84	18,326.40
2	Loan Funds				
	Total	16,965.17	16,965.17	2,355.17	1,182.32
3	Fixed Assets				
	Investments	238.20	596.90	28,201.47	12.63
4	Deferred Tax Assets				
	Total	238.20	596.90	28,201.47	12.63
5	Current Assets, Loans and Advances				
	(a) Inventories	3.90	5,084.51	7,089.57	13,154.90
	(b) Sundry Debtors	12,034.81	200.24	186.16	7,879.22
	(c) Cash and Bank Balances	7,349.44	14,181.19	13,526.26	14,154.23
	(d) Other Current Assets	28.88	11,091.71	78.62	14,775.22
	(e) Loans and Advances	-	-	-	-
6	Less: Current Liabilities and Provisions				
	(a) Current Liabilities	14,154.23	28.88	13,449.73	78.62
	(b) Provisions	11,091.71	-	14,775.22	-
7	Net Current Assets	16,965.17	18,926.40	16,965.17	18,926.40
8	Miscellaneous Expenditure (not written off or adjusted)				
9	Profit and Loss Account				
10	Total				

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

K.K. Karwa

Krishna Kumar Karwa
Managing Director & CFO

Date: October 22, 2011

Place: Mumbai