

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2011

(₹ in Lacs)

Sl.No.	Particulars	Stand-alone		Consolidated	
		Current accounting year ended 31.03.2011	Previous accounting year ended 31.03.2010	Current accounting year ended 31.03.2011	Previous accounting year ended 31.03.2010
1	a) Income from Operations	10,406.35	10,539.79	11,706.70	11,398.53
	b) Other Operating Income	1,385.24	1,064.24	1,465.41	1,114.15
	Total Income from Operations	11,791.59	11,604.03	13,172.11	12,512.68
2	Expenditure				
	a) Employees Cost	4,542.36	3,499.15	4,861.42	3,944.06
	b) Operating Expenses	3,361.37	4,183.84	3,736.53	4,441.99
	c) Administrative & Other Expenditure	2,091.35	2,008.20	2,287.23	2,205.56
	d) Depreciation	385.89	463.30	394.12	472.87
	e) Interest expended for Non Banking Financing Activities	-	-	34.65	63.22
	Total Expenditure	10,380.97	10,154.49	11,313.95	11,027.70
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1,410.62	1,449.54	1,858.16	1,484.98
4	Other Income	31.56	51.35	123.50	167.73
5	Profit before Interest & Exceptional Items (3+4)	1,442.18	1,500.89	1,981.66	1,652.71
6	Interest	156.16	151.64	156.35	152.00
7	Profit after Interest but before Exceptional Items (5-6)	1,286.02	1,349.25	1,825.31	1,500.71
8	Exceptional Items	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	1,286.02	1,349.25	1,825.31	1,500.71
10	Tax Expense	453.21	509.64	641.02	560.74
11	Net Profit from Ordinary Activities after tax but before minority interest (9-10)	832.81	839.61	1,184.29	939.97
12	Share of Minority Interest	-	-	-	-
13	Net Profit from Ordinary Activities after tax and minority interest (11-12)	832.81	839.61	1,184.29	939.97
14	Extra Ordinary Items (net of tax expense)	-	-	-	-
15	Net Profit for the period (13-14)	832.81	839.61	1,184.29	939.97
16	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	2,442.73	2,432.08	2,442.73	2,432.08
17	Reserves excluding Revaluation Reserves	11,347.98	10,765.95	12,422.44	11,488.93
18	Earnings Per Share (EPS)				
	(a) Basic EPS before extraordinary items (₹ per share)	3.41	3.46	4.85	3.87
	(b) Diluted EPS before extraordinary items (₹ per share)	3.37	3.42	4.79	3.83
	(c) Basic EPS after extraordinary items (₹ per share)	3.41	3.46	4.85	3.87
	(d) Diluted EPS after extraordinary items (₹ per share)	3.37	3.42	4.79	3.83
19	Public Shareholding				
	- No of Shares	6,929,750	6,823,300	6,929,750	6,823,300
	- Percentage of Shareholding	28.37%	28.06%	28.37%	28.06%
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)	-	-	-	-

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b) Non-Encumbered			
- Number of Shares	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
- Percentage of Shares (as a % of the total Share Capital of the Company)	71.63	71.94	71.94

Notes

- 1 The above results have been reviewed by the Audit Committee and were approved by the Board of Directors at its meeting held on 20th May, 2011.
- 2 Total Expenditure during the previous year includes Rs. 100.64 Lacs pertaining to prior period accounted on receipt of regulatory approval.
- 3 The information on Investor Compliants / Request pursuant to Clause 41 of the Listing Agreement for the quarter ended on 31.03.2011 are as under:-
Beginning of the Quarter - Nil, Received - Nil, Resolved - Nil, End of the Quarter - Nil.
- 4 The Company has allotted 51,500 and 54,950 Equity Shares during the year ended on 31.03.2011 under ESOP-2005 and ESOP-2007 Schemes respectively. The Company has 18,750 Stock Options under ESOP-2005, 20,09,250 Stock Options under ESOP-2007 and 5,55,000 Stock Options under ESOP-2010 (through trust route) which are outstanding as on 31.03.2011.
- 5 The Board of Directors has recommended a dividend of Re. 1/- per share for the financial year 2010-2011 subject to approval of the shareholders.
- 6 The Company has transferred its Portfolio Management Services business to its wholly owned subsidiary, Emkay Investment Managers Limited on a going concern basis with effect from 1st January, 2011 on receipt of requisite regulatory approvals for a total consideration of Rs 500,000/- based on valuation carried out by an Independent Valuer.
- 7 The Consolidated Results of the Company include the results of the wholly owned subsidiaries - Emkay Fincap Limited, Emkay Commodrade Limited, Emkay Insurance Brokers Limited & Emkay Investment Managers Limited.
- 8 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). Hence Segment Information is presented for the Audited Consolidated Financial Statements 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.
- 9 "Emkay Employees 'Welfare Trust" has been formed by the Company with the objects, *inter alia*, to invest in the shares of the Company for the benefit of certain eligible employees under one or more Employee Stock Options Plans / Schemes and / or one or more Employees Stock Purchase Schemes. The Company during the year has granted interest free loan of Rs. 5,31,00,000/- to the trust for the equity shares bought by the said trust. The repayment of the loan granted by the Company to the trust is dependent on the exercise of the options by the eligible employees and the market price of the underlying shares of the unexercised options at the end of the respective exercise period.
- 10 The Company has opted to publish Consolidated Financial Results for the first time from the current financial year pursuant to Clause 41 of the listing agreement.
- 11 The Previous year figures have been regrouped and rearranged, wherever necessary to make them comparable.

AUDITED CONSOLIDATED SEGMENT RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2011

Sr.No.	Particulars	Current accounting year ended 31.03.2011		Previous accounting year ended 31.03.2010	
1	Segment Revenue				
	(a) Advisory and Transactional Services	12,876.48		12,283.67	
	(b) Non Banking Financing Activities	296.45		232.66	
	Total	13,172.93		12,516.33	
	Less: Inter Segment Revenue	0.82		3.65	
	Income from Operations	13,172.11		12,512.68	
2	Segment Results				
	Profit before tax and interest from each segment				
	(a) Advisory and Transactional Services	1,639.62		1,410.38	
	(b) Non Banking Financing Activities	218.54		74.60	
	(c) Unallocated	123.50		167.73	
	Total	1,981.66		1,652.71	
	Less: Interest other than for Non Banking Financing Activities	156.35		152.00	
	Profit from Ordinary Activities before Exceptional Items & Tax	1,825.31		1,500.71	
3	Capital Employed				
	(Segment Assets - Segment Liabilities)				
	(a) Advisory and Transactional Services	10,643.71		10,986.37	
	(b) Non Banking Financing Activities	2,702.97		1,945.25	
	(c) Unallocated	1,813.00		2,843.14	
	Total	15,159.68		15,774.76	

(₹ in Lacs)

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STATEMENT OF AUDITED ASSETS AND LIABILITIES AS ON 31ST MARCH, 2011

(₹ in Lacs)

Sr.No.	Particulars	Standalone		Consolidated	
		As at 31.03.2011	As at 31.03.2010	As at 31.03.2011	As at 31.03.2010
1	Shareholders' Funds	13,790.71	13,198.03	14,865.17	13,921.01
	(a) Share Capital	2,442.73	2,432.08	2,442.73	2,432.08
	(b) Reserves & Surplus	11,347.98	10,765.95	12,422.44	11,488.93
2	Loan Funds	255.76	1,725.00	294.51	1,853.75
	Total	14,046.47	14,923.03	15,159.68	15,774.76
3	Fixed Assets	2,851.60	795.99	2,875.08	805.61
4	Investments	3,550.05	3,600.05	300.05	1,552.87
5	Deferred Tax Assets	428.92	527.07	568.97	633.52
6	Current Assets, Loans and Advances	16,192.95	19,621.71	21,776.67	23,086.60
	(a) Inventories	6.29	9.77	6.29	9.77
	(b) Sundry Debtors	3,368.19	4,824.39	3,969.27	4,961.45
	(c) Cash and Bank Balances	10,583.28	12,970.37	12,748.09	14,256.26
	(d) Other Current Assets	189.47	309.12	207.17	324.98
	(e) Loans and Advances	2,045.72	1,508.06	4,845.85	3,534.14
7	Less: Current Liabilities and Provisions	8,977.05	9,621.79	10,361.09	10,303.84
	(a) Current Liabilities	8,618.62	9,321.32	9,991.68	10,001.16
	(b) Provisions	358.43	300.47	369.41	302.68
8	Net Current Assets	7,215.90	9,999.92	11,415.58	12,782.76
9	Miscellaneous Expenditure (not written off or adjusted)	-	-	-	-
10	Profit and Loss Account	-	-	-	-
	Total	14,046.47	14,923.03	15,159.68	15,774.76

On behalf of the Board of Directors

Emkay Global Financial Services Limited

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Krishna Kumar Karwa

Managing Director & CFO

Date: 20th May, 2011

Place: Mumbai