

**EMKAY GLOBAL FINANCIAL SERVICES LIMITED**

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

Part I

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013**

(₹ in Lacs)

Sr.No.	Particulars	3 Months ended 30.06.2013	Preceding 3 Months ended 31.03.2013	Corresponding 3 Months ended 30.06.2012 in the previous year	Previous year ended 31.03.2013
		Unaudited	Audited (Refer Note 2)	Unaudited	Audited
1	<b>Income from Operations</b>				
	a) Income from Operations	1,547.72	1,603.79	1,593.13	6,627.17
	b) Other Operating Income	207.88	111.57	284.59	1,023.36
	<b>Total Income from Operations</b>	<b>1,755.60</b>	<b>1,715.36</b>	<b>1,877.72</b>	<b>7,650.53</b>
2	<b>Expenses</b>				
	a) Employee Benefits Expense	866.97	824.00	947.63	3,478.56
	b) Depreciation and Amortisation Expense	103.20	129.78	131.21	529.39
	c) Other Expenses	932.85	908.07	978.33	4,017.67
	<b>Total Expenses</b>	<b>1,903.02</b>	<b>1,861.85</b>	<b>2,057.17</b>	<b>8,025.62</b>
3	<b>Profit/(Loss) from Operations before Other Income, Finance Costs &amp; Exceptional Items (1-2)</b>	<b>(147.42)</b>	<b>(146.49)</b>	<b>(179.45)</b>	<b>(375.09)</b>
4	Other Income	36.14	141.09	72.11	336.29
5	<b>Profit/(Loss) from Ordinary Activities before Finance Costs &amp; Exceptional Items (3+4)</b>	<b>(111.28)</b>	<b>(5.40)</b>	<b>(107.34)</b>	<b>(38.80)</b>
6	Finance Costs	117.64	99.28	69.43	283.43
7	<b>Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>(228.92)</b>	<b>(104.68)</b>	<b>(176.77)</b>	<b>(322.23)</b>
8	Exceptional Items	-	-	-	-
9	<b>Profit/(Loss) from Ordinary Activities before tax (7-8)</b>	<b>(228.92)</b>	<b>(104.68)</b>	<b>(176.77)</b>	<b>(322.23)</b>
10	<b>Tax Expense</b>				
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax Charge / (Benefit)	-	418.73	(57.03)	467.67
	Total (a to b)	-	418.73	(57.03)	467.67
11	<b>Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>(228.92)</b>	<b>(523.41)</b>	<b>(119.74)</b>	<b>(789.90)</b>
12	Extraordinary Items (net of tax expense)	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>(228.92)</b>	<b>(523.41)</b>	<b>(119.74)</b>	<b>(789.90)</b>
14	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	2,443.78	2,443.78	2,443.78	2,443.78
15	Reserves excluding Revaluation Reserves at the end of previous accounting year				10,341.09
16(i)	<b>Earnings Per Share (EPS) (before Extraordinary items) (of Rs.10/- each) (not annualised) :</b>				
	(a) Basic	(0.94)	(2.14)	(0.49)	(3.23)
	(b) Diluted	(0.94)	(2.14)	(0.49)	(3.23)
16(ii)	<b>Earnings Per Share (EPS) (after Extraordinary items) (of Rs.10/- each) (not annualised) :</b>				
	(a) Basic	(0.94)	(2.14)	(0.49)	(3.23)
	(b) Diluted	(0.94)	(2.14)	(0.49)	(3.23)

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Part II					
SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2013					
Sr.No.	Particulars	3 Months ended 30.06.2013	Preceding 3 Months ended 31.03.2013	Corresponding 3 Months ended 30.06.2012 in the previous year	Previous year ended 31.03.2013
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public Shareholding				
	- Number of Shares	6,540,250	6,540,250	6,540,250	6,540,250
	- Percentage of Shareholding	26.76%	26.76%	26.76%	26.76%
2	<b>Promoters and Promoter Group Shareholding</b>				
	<b>a) Pledged/ Encumbered</b>				
	- 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>b) Non-encumbered</b>				
	- Number of Shares	17,897,500	17,897,500	17,897,500	17,897,500
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	73.24%	73.24%	73.24%	73.24%
<b>B</b>	<b>INVESTOR COMPLAINTS</b>				
	Particulars	3 Months ended 30.06.2013			
	Pending at the beginning of the quarter	NIL			
	Received during the quarter	NIL			
	Disposed of during the quarter	NIL			
	Remaining unresolved at the end of the quarter	NIL			
<b>Notes:</b>					
1	The above Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 5, 2013. The Statutory Auditors have carried out a Limited Review of the above results of the Company for the first quarter ended on June 30, 2013.				
2	The figures for the preceding 3 months ended March 31, 2013 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2013 and the unaudited published year-to-date figures for the nine months period ended December 31, 2012 which were subjected to a limited review.				
3	As on June 30, 2013, the Company has 20,53,650 Stock Options outstanding under various ESOP Schemes.				
4	During the previous year, the Company has paid Rs 5194.04 lacs to National Stock Exchange of India Limited (NSE) towards pay-in obligation raised by them on account of loss which arose due to a manifest material mistake occurred on October 5, 2012 while executing a sale order on Cash Segment of NSE and the same has been discharged wholly and exclusively for protecting and continuing the business of the company. The Company made an application for annulment to NSE which was not accepted favourably by the relevant authority of NSE against which the Company has preferred an appeal before Securities Appellate Tribunal (SAT) and the same is admitted and pending disposal.				
	The Company has opinions of eminent legal experts to the effect that the issue under appeal is a fit case for annulment. In view of this, the Company considers that there is no probability of outflow of resources and therefore the same has not been provided for.				
5	The statutory auditors in their review report have drawn attention on the above matter.				
6	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). The Previous perofyear figures have been regrouped and rearranged, wherever necessary to make them comparable.				

On behalf of the Board of Directors

Emkay Global Financial Services Limited

*Krishna Kumar Karwa*

Krishna Kumar Karwa

Managing Director & CFO

Date: August 5, 2013

Place: Mumbai

# **B. L. SARDA & ASSOCIATES**

CHARTERED ACCOUNTANTS

CA. B. L. SARDA - B. COM., F.C.A.

CA. S. C. MANTRI - B. COM., F.C.A.

CA. ADITYA SARDA - B. COM., A.C.A.

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## **INDEPENDENT AUDITORS'REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS**

**TO  
THE BOARD OF DIRECTORS OF  
EMKAY GLOBAL FINANCIAL SERVICES LIMITED**

We have reviewed the accompanying statement of unaudited standalone financial results of EMKAY GLOBAL FINANCIAL SERVICES LIMITED( "the Company"), for the quarter ended on 30th June, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been verified by us. Management is responsible for the preparation and fair presentation of this statement in accordance with applicable Accounting Standards and other recognized accounting practices and policies and has been approved by the Board of Directors. Our responsibility is to express a conclusion on these unaudited standalone financial results based on our review.

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Results Performed by the Independent Auditor of the Entity." A review of interim financial results 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Without qualifying our opinion, we draw attention to Note No. 4 forming part of unaudited standalone financial results which describe the uncertainty related to the outcome of the appeal pending before Securities Appellate Tribunal (SAT) for rejection of company's annulment application by NSE on account of occurrence of a mistake while executing a sale order on Cash Segment of the said exchange resulting in loss of Rs 5194.04 lakhs. The impact, if any, of the abovesaid matter on the Company's financials is dependent upon the outcome of the said appeal.

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E-mail: blsassociate@yahoo.co.in


Place: Mumbai

Date : 5<sup>th</sup> August, 2013

For B.L. Sarda & Associates

Firm Registration No.109266W

Chartered Accountants



(CA. B. L. Sarda)

Partner

M. No.014568

