# EMKAY GLOBAL FINANCIAL SERVICES LIMITED

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

Particulars	(80.1)	(*::=)		(4 04)	(0.04)	Cided	(0)
Particulars		1212	(1.4.1)	(1001)	(1-1-1)	District	(4)
Particulars		10.40	(4 44)	(1 01)	(0.24)	a) Basic	(a)
Particulars	7					arnings Per Share (EPS) (after Extraordinary items) (of Rs.10/- each) (not annualised) :	16(ii) Ear
Particulars	(1.09)	(2.19)	(1.41)	(1.01)	(0.24)	a) Diluted	+
Particulars	(1.09	(2.19)	(1.41)	(1.01)	(0.24)	a) Basic	(a)
Particulars						arnings Per Share (EPS) (before Extraordinary items) (of Rs.10/- each) (not annualised) :	To(I) Ear
Experience from Operations         Particulars         A Months ended 31.22013         Corresponding 2 word of safe Square ended 30.00213         Corresponding 31.22013         Corresponding 31.22012         Corresponding 31.22012         Corresponding 31.22012         Corresponding 31.22012         Corresponding 40.0022         Corresponding 31.22012         Corresponding 40.0022         Corresponding 40.0022         Months ended 31.22012         Months ended 60.0022         Months ended 60.0022         Corresponding 60.0022         Corr						eserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	
Particularies   Particularie	2,443.78	2,443.78	2,443.78	2,443.78	2,443.78	opening explicitly Charles Capital (Lace Agine Of C. 10) - each)	
Particulars	(266.49)	(535.50)	(345.43)	(246.44)	(60.14)	aid-in Fruity Chare Control (Ease Value of * 40/ poet)	
Particulars						et Profit/(Loss) for the period (41.42)	
Particulars	(266.49)	(535.50)	(345.43)	(246.44)	(60.14)	xtraordinary Items (net of tax expense)	
Particulars	48.94		(122.12)		100 44	rofit/(Loss) from Ordinary Activities after tax (9.10)	11 Pro
Particulars	40.34		(400 40)			otal (a to b)	To
Automate from Operations   Dinacome from Opera	V6 8V		(59.82)			b) Deferred Tax Charge / (Benefit)	(b)
Particulars			(62.30)	200		a) Current Tax	(a)
Perceding 3 Months ended   December from Operations   December from Opera						ax Expense	10 Ta
Particulars	(217.55)	(535.50)	(467.55)	(246.44)	(60.14)	rofit/(Loss) from Ordinary Activities before tax (7-8)	
Particulars			E			xceptional Items	
Particulars	(217.55)	(535.50)	(467.55)	(246.44)	(60.14)	rofit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	
Particulars	184.15	313.07	80.25	102.06	93.37	indice Costs	
Particulars	(33.40)	(222.43)	(387.30)	(144.38)	33.23	roπt/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	
Particulars         Particulars         3 Months ended 31.12.2013         Preceding 3 Months and 21.12.2013         Corresponding 3 Months and 21.12.2013         Corresponding 3 Months and 21.12.2013         Corresponding 3 Months ended 31.12.2013         Corresponding 3 Months ended 31.12.2013         Corresponding and 21.12.2013	195.20	70.42	33.46	18.65	15.63	uner income	
Particulars         Particulars         3 Months ended 31.12.2013         Preceding 3 Months ended 31.12.2013         Corresponding 3 Months ended 31.12.2013         Corresponding 3 Months ended 31.12.2013         Months ended 31.12.2013         Corresponding 3 Months ended 31.12.2013         Corresponding in the ended 31.12.2013         Corresponding in the ended 31.12.2013         Corresponding in the ended 31.12.2013         Unaudited         4.536.68         655.92         3.12.2013 </td <td>(228.60</td> <td>(292.85)</td> <td>(420.76)</td> <td>(163.03)</td> <td>17.60</td> <td>rono(Loss) from Operations before Other Income, Finance Costs &amp; Exceptional Items (1-2)</td> <td></td>	(228.60	(292.85)	(420.76)	(163.03)	17.60	rono(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	
Particulars         Amonths ended and sunths of corresponding and sunths ended and sunths end	6,163.77	5,485.45	2,134.55	1,886.16	1,696.27	bookill and to be a second and the s	
Particulars         Amonths ended 31.12.2013         Preceding 3 Months ended 31.12.2013         Corresponding 3 Months ended 21.12.2013         Corresponding 21.12.2013	3,109.60	2,778.46	1,167.40	992.47	853.14	Otal Expanses	70
Particulars         3 Months ended 31.12.2013         Preceding 3 Months ended 31.12.2013         Corresponding 3 Months ended 31.12.2013         Unaudited Unaudited Unaudited         Unaudited Unaudited         Unaudited ended 31.12.2013         Unaudited ended 31.12.20	399.61	311.07	134.83	103.08	104.79	Other Expenses	2 3
Particulars         Amonths ended 31.12.2013         Preceding 3 Months ended 31.12.2013         Preceding 3 Months ended 20.09.2013         Corresponding 3 Months ended 31.12.2013         Corresponding 3 Months ended 20.09.2013         Months ended 31.12.2012 in the ended 31.12.2012 in the ended 31.12.2013         Vear to date figures for current period ended 31.12.2013           Income from Operations         Unaudited         Unaudited         Unaudited         Unaudited         Unaudited           b) Other Operating Income         1,477.48         4,536.68         1,451.10         272.03         236.31         655.92           Total Income from Operations         1,733.73         1,733.79         5,192.60           a) Employee Benefits Expense         1,735.78         1,735.79         5,192.60	2,654.56	2,395.92	832.32	/90.61	/30,34	1) Depreciation and Americanian Expense	5)
Particulars         3 Months ended 31.12.2013         Preceding 3 Months Months ended 31.12.2013         Preceding 3 Months ended 21.12.2013         Corresponding 3 Months ended 21.12.2013         Corresponding 3 Months ended 21.12.2013         Vear to date figures for current period ended 31.12.2013           Income from Operations         Unaudited         Unaudited         Unaudited         Unaudited         Unaudited         Unaudited         Unaudited         Unaudited         Unaudited         2.536.88         4.536.68         4.536.68         4.536.92 </td <td></td> <td></td> <td></td> <td></td> <td>7500</td> <td>3) Employee Benefits Expense</td> <td>80</td>					7500	3) Employee Benefits Expense	80
Particulars   Particulars   Particulars   Particulars   Particulars   Particulars   Particulars   Particulars   Amonths ended   Months ended   Months ended   Months ended   Months ended   And previous year   Preceding 3 Months ended   Months ended   And previous year   Preceding 3 Months ended   And previous year	5,935.17	09.781,6	1,713.78	1,120.10	.,	Expenses	2 E
Particulars         3 Months ended 31.12.2013         Preceding 3 Months Months ended 20.09.2013         Preceding 3 Months ended 31.12.2013         Corresponding 3 Months ended 20.09.2013         Vear to date figures for current period ended 31.12.2012 in the ended 31.12.2013           Income from Operations         Unaudited         Unau	911.75	5 400.00	4 742 70	1 723 43	1.713.87	Total Income from Operations	7.
Particulars  Particulars  Particulars  Anonths ended 31.12.2013  Preceding 3 Months ended 31.12.2013  Preceding 3 Months ended ended 30.09.2013  Anonths ended 31.12.2013  Preceding 3 Months ended of current period previous year  Unaudited	044 70	655.00	236 31	272.03	176.01	o) Other Operating Income	5)
Particulars  Particulars  Particulars  3 Months ended 31.12.2013  Preceding 3 Months Months ended 31.12.2013  Preceding 3 Months Months ended 31.12.2013  Preceding 3 Months Months ended for current period ended 31.12.2013  Previous year  Unaudited Unaudited Unaudited Unaudited	5 023 38	4.536 68	1,477,48	1,451.10	1,537.86	a) Income from Operations	a)
Particulars  3 Months ended 31.12.2013  Preceding 3 Months Months ended 31.12.2013  Preceding 3 Months Months ended for current period ended 31.12.2013  Previous year  Unaudited  Unaudited  Unaudited  Unaudited  Unaudited						ncome from Operations	7
Particulars  3 Months ended 31.12.2013  3 Months ended 31.12.2013  4 Preceding 3 Months ended 31.12.2013  5 Previous year  5 Corresponding 3 Previous and for current period ended 31.12.2013	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited		
	Corresponding Year to date figures for the previous period ended 31.12.2012	88%	Corresponding 3 Months ended 31.12.2012 in the previous year	Preceding 3 Months ended 30.09.2013	3 Months ended 31.12.2013	Particulars	Sr.No.

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Date: January 25, 2014			ilie rievivus pelivulyesi ligures liave peeli regivulpeu aliu tealialigeu, whetevel lievessaly williane ilieli vulipalable	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 period/wear fourses have been recovered and rearranged wherever necessary to make them compare the	The statutory auditors in their review report have drawn attention on the above matter.	therefore the same has not been provided for.	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	Tribunal (SAT) and the same is admitted and pending disposal.	The Company made an application for annulment to NSE which was not accepted favourably by the relevant authority of NSE against	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	As on December 31, 2013, the Company has 16,22,150 Stock Options outstanding under various ESOP Schemes.  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	The above Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 25, 2014. The Statutory Auditors have carried out a Limited Review of the above results of the Company for the quarter and nine months ended on December 31, 2013.	Remaining unresolved at the end of the quarter	Disposed of during the quarter	Received during the quarter	Pending at the beginning of the quarter	INVESTOR COMPLAINTS	Particulars	- Percentage of Shares (as a % of the total Share Capital of the Company)	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	- Number of Shares	b) Non-encumbered	- Percentage of Shares (as a % of the total Share Capital of the Company)	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	- Number of Shares	a) Pledged/ Encumbered	Promoters and Promoter Group Shareholding	- Percentage of Shareholding	- Number of Shares	Public Shareholding	PARTICULARS OF SHAREHOLDING	Particulars	
			ne treff comparable.	al Services (comprising of Bro			case for annulment. In view		e relevant authority of NSE aç	ne same has been discharged	ESOP Schemes.  Idia Limited (NSE) towards pa	ed by the Board of Directors at	NIL	NE.	NIL	NE.		3 Months ended 31.12.2013	73.24%	100.00%	17,897,500		·		1			26.76%	6,540,250			3 Months ended 31.12.2013	SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013
				king and Distribution, Inve			1		gainst which the Company	d wholly and exclusively fo	ay-in obligation raised by t	t its meeting held on Janu					12 730		73.24%	100.00%	17,897,500			(0)				6 26.76%	6,540,250			Preceding 3 Months ended 30.09.2013	E MONTHS ENDED 31ST
Krishna Kumar Karwa	kinna	Emkay Global Financial Services Limited	On hehalf of the Roard o	stment Banking & Other			the Company considers that there is no probability of outflow of resources and		which the Company has preferred an appeal before Securities Appellate	or protecting and continuing	hem on account of loss v	ary 25, 2014. The Statute							73.24%	100.00%	17,897,500			ı				26.76%	6,540,250			Corresponding 3 Months ended 31.12.2012 in the previous year	DECEMBER, 2013
	kuma K	al Services Limited	of Directors	related Financial Interm			bability of outflow of reso		al before Securities Appe	ng the business of the c	which arose due to a ma	ory Auditors have carried							73.24%	100.00%	17,897,500		C.					26.76%	6,540,250			Year to date figures for current period ended 31.12.2013	
	canna			rediation Services).			ources and		ellate	ompany.	nifest material	d out a Limited Review							73.24%	100.00%	17,897,500			1(*)				26.76%	6,540,250			Corresponding Year to date figures for the previous period ended 31.12.2012	
																			73.24%	100.00%	17,897,500		¥					6 26.76%	6,540,250			e Previous year ended 31.03.2013	

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.

61, Rajgir Chambers, 7th Floor,

Opp. Old Custom House, 12/14, Shahid Bhagat Singh Road, Mumbai – 400 023.

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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 and nine months ended on 31<sup>st</sup> December, 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 following notes forming part of unaudited standalone financial results:-

Note No. 3 which describe the uncertainty related to the outcome of the appeal pending before Securities Appellate Tribunal (SAT) against 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.



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.

Place: Mumbai

Date: 25<sup>th</sup> January, 2014

61, Rajgir Chambers, 7th Floor,

Opp. Old Custom House, 12/14, Shahid Bhagat Singh Road, Mumbai - 400 023.

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The impact, if any, of the abovesaid matter on the Company's financials is dependent upon the outcome of the said appeal.

For B.L. Sarda & Associates

Firm Registration No.109266W

**Chartered Accountants** 

(CA. B. L. Sarda)

Partner

M. No.014568

## EMKAY GLOBAL FINANCIAL SERVICES LIMITED

(₹ in Previous year e 31.03.2013  Audited  Audited  4.00 4.00 5.5 2.7 6.00 10,71 (1,1: 3.3 (1,4: (1,4: 2.4 10,9.9	(6.05)	(199)						70	
APED UNAJUDITED FINANCIAL RESULTS FOR THE QUARTEE AND NINE MONTHS ENDED 31ST DECENBER, 2013   Corresponding % var for the full principle of the full pri	(6.05)		(1.98)	(1.50)		(0.06)	(a) Basic		
							Earnings Per Share (EPS) (after Extraordinary items) (of Rs.10/- each) (not annualised):	19(ii) E	
	(6.05)		(1.98)	(1.50)		(0.06)	(b) Diluted		
America Dimanularies   America   Amonths ended   America   Amonths ended   A	(6.05)		(1.98)	(1.50)		(0.06)	(a) Basic	-	
APED UNAUDITED FINANCIAL RESULT'S FOR THE QUARTER AND NINE MONTH'S ENDED 31ST DECEMBER, 2013   Corresponding 7 var to date figures of the following of the provision of the final							Earnings Per Share (EPS) (before Extraordinary items) (of Rs.10/- each) (not annualised) :	19(i) E	
ARED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH'S ENDED 315T DECEMBER, 2013  3 Month's ended 20 315.22013 and branching 3 Month's ended 21 11.22013 and bra	10,911.42						Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	18 F	
Particulars         Automities and social particulars         Souther and social particulars         Corresponding 3 Months (Michae anded 3 Months (Michae a	2,443.78	2,443.78	2,443.78	2,443.78	2,443.78	2,443.78	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	17 F	
OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH'S ENDED 31ST DECEMBER, 2013         Corresponding 3 Months (Months) and (Months)	(1,477.90)		(483.73)	(366.30)		(13.37)	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	16	
OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013         Corresponding 3 Months (and some and some	e					310	Minority Interest	15	
OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013         Corresponding 3 than the control period and p	c				N.94E	( <b>8</b> 2)	Share of Profit/(Loss) of Associates	14	
3   All Control   Audited   Audite	(1,477.90)	(487.30)	(483.73)	(366.30)		(13.37)	Net Profit/(Loss) for the period (11-12)	13	
SULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013   Corresponding Variable	K	i		i.			Extraordinary Items (net of tax expense)	12 E	
SULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013   Corresponding Year of date figures for the provious year   Corresponding Year of date figures for the provious year   Corresponding Year   Correspondin	(1,477.90)		(483.73)	(366.30)		(13.37)	Profit/(Loss) from Ordinary Activities after tax (9-10)	11 F	
SULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013   Corresponding 3 Months ended 31.12.2013   Preceding 3 Months and 31.12.2013   Preceding 3 Months and 31.12.2013   Corresponding 3 Months ended 31.12.2013   Corresponding Vear bodate figures for the previous year ended 31.12.2013   Corresponding Vear bodate figures for the previous period and 31.12.2013   Corresponding Vear bodate figures for the previous year ended 31.12.2013   Corresponding Vear bodate figures for the previous year ended 31.12.2013   Corresponding Vear bodate figures for the previous year ended 31.12.2013   Corresponding Vear bodate figures for the previous year ended 31.12.2012   Corresponding Vear bodate figures for the previous year ended 31.12.2013   Corresponding Vear bodate figures for the previous year ended 31.12.2013   Corresponding Vear bodate figures for the previous year ended 31.12.2013   Corresponding Vear bodate figures for the previous year ended 31.12.2013   Corresponding Vear bodate figures for the previous year ended 31.12.2013   Corresponding Vear bodate figures for the previous year ended 31.12.2013   Corresponding Vear bodate figures for the previous year ended 31.12.2013   Corresponding Vear bodate figures for the previous year ended 31.12.2013   Corresponding Vear bodate figures for the previous year ended 31.12.2013   Corresponding Vear bodate figures for the previous year ended 31.12.2013   Corresponding Vear bodate figures for the previous year ended 31.12.2013   Corresponding Vear bodate figures for the previous year ended 31.12.2013   Corresponding Vear bodate figures for the previous year ended 31.12.2013   Corresponding Vear bodate figures for the previous year ended 31.12.2013   Corresponding Vear bodate figures for the previous year ended 31.12.2013   Corresponding Vear bodate figures for the previous year ended 31.12.2013   Corresponding Vear bodate figures for the previous year ended 31.12.2013   Corresponding Vear bodate figures for the previous year ended 31.12.2013   Corresponding Vear bod	346.70	(31.33)	177.68	(128.48)	136.98	6.42	Total (a to c)		
SULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013   STORT THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013   STORT THE QUARTER AND NINE MONTHS ended 31,12,2013   STORT THE QUARTER AND NINE MONTHS ended 31,12,2013   STORT THE QUARTER Sorther Previous year Months ended 31,12,2012   STORT THE QUARTER Sorther Previous year Months ended 31,12,2013   STORT THE QUARTER Sorther Previous year Months ended 31,12,2013   STORT THE QUARTER Sorther Previous year Months ended 31,12,2013   STORT THE QUARTER SORTHER Previous year Months ended 31,12,2013   STORT THE QUARTER SORTHER Previous year Months ended 31,12,2013   STORT THE QUARTER SORTHER Previous year Months ended 31,12,2013   STORT THE QUARTER SORTHER Previous year Months ended 31,12,2013   STORT THE QUARTER SORTHER Previous year Months ended 31,12,2013   STORT THE QUARTER SORTHER Previous year Months ended 31,12,2013   STORT THE QUARTER SORTHER SORT	0.60	(0.33)		(0.33)			(c) Prior Period Tax		
SULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013   STORT THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013   STORT THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013   STORT THE QUARTER AND NINE MONTHS ended 31.12.2013   Stort the period of a stort figures for the period of a stort figures for the period of an ended 31.12.2013   Stort figures for the period of a stort figures for the period of an ended 31.12.2013   Stort figures for the period of a stort figures for the period of an ended 31.12.2013   Stort figures for the period of a stort figures for t	291.70	(129.10)	170.98	(104.70)	164.22	4.58	(b) Deferred Tax Charge / (Benefit)		
SULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013   STORT THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013   STORT Sponding Year Indead Sponding Year Spondin	54.40	98.10	6.70	(23.45)	(27.24)	1.84	(a) Current Tax		
SULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013   Substitution of the content							Tax Expense	10 7	
SULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013   Corresponding 3 and 3	(1,131.20)	(518.63)	(306.05)	(494.78)		(6.95)	Profit/(Loss) from Ordinary Activities before tax (7-8)	9	
SULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013   STORTHE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013   STORTHE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013   STORTHE QUARTER Storthe and 31.12.2013   Storthe period and 43.12.2013   Storthe period previous year and 43.12.2013   Storthe and 43.12.2013   Storthe period previous	1		1			,	Exceptional Items	8	
Particulars	(1,131.20)	(518.63)	(306.05)	(494.78)		(6.95)	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	7 F	
Particulars   All Months ended   Audited   A	339.16	208.06	350.43	96.83	98.52	122.79	Finance Costs other than for Non Banking Financing Activities	6	
Particulars	(792.04)	(310.57)	44.38	(397.95)	(64.68)	115.84	Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	51	
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS enided Particulars         Corresponding 3 Months (April 1984)         Corresponding 3 Months (April 1984)         Corresponding 3 Months (April 1984)         Corresponding 5 Months (April 1984)         Corresponding 6 Months (April 1984) <th cols<="" td=""><td>345.28</td><td>182.09</td><td>106.38</td><td>44.69</td><td>35.39</td><td>26.69</td><td>Other Income</td><td>4</td></th>	<td>345.28</td> <td>182.09</td> <td>106.38</td> <td>44.69</td> <td>35.39</td> <td>26.69</td> <td>Other Income</td> <td>4</td>	345.28	182.09	106.38	44.69	35.39	26.69	Other Income	4
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013   Corresponding 3 and the sended 31.12.2013   State figures for the reations   Particulars   Preceding 3 Months ended 31.12.2013   State figures for the reations   Preceding 3 Months ended 31.12.2013   State figures for the reations   Preceding 3 Months ended 31.12.2013   State figures for the reations   Previous year   Previous period ended 31.12.2012   State figures for the reations   Previous year   Previous period ended 31.12.2013   State figures for the reations   Previous period ended 31.12.2013   State figures for the reations   Previous period ended 31.12.2013   State figures for the ended 31.12.2013   Previous period ended 31.12.2013   State figures for the ended 31.12.2013   State figures for the ended 31.12.2013   Previous period ended 31.12.2013   State figures for the ended 31.12.2013   State figures	(1,137.32)	(492.66)	(62.00)	(442.64)	(100.07)	89.15	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	3	
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013   Corresponding Year Months ended 31.12.2013   Months ended	10,784.19	7,971.23	6,369.21	2,665.34	2,186.11	1,931.87	Total Expenses		
DATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013         Corresponding 3 Months anded 31.12.2013         Corresponding 3 Months anded 31.12.2013         Corresponding 3 Months anded 31.12.2013         Corresponding 4 are to date figures for the Previous year bonded 31.12.2012         Corresponding 3 Months anded 31.12.2012         Corresponding 3 Months anded 31.12.2013         Corresponding 4 are to date figures for the Previous year bried and 31.02.2012         Corresponding 3 Months anded 31.12.2012         Unaudited Unaudited Unaudited Unaudited Unaudited Sales         Unaudited Unaudited Unaudited Audited Audited Audited Sales           1.791.17         1.780.78         1.933.51         5.523.36         6.411.69         Audited Audited Sales         4.11.65         Audited Sales         4.11.65         4.11.65         4.11.65         4.11.65         4.11.66	6,011.67	4,324.73	3,207.50	1,534.91	1,137.42	958.52	d) Other Expenses	0	
F CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013         Corresponding 3 of Corresponding 4 of Corresponding 4 of Corresponding 4 of Corresponding 5 of Corresponding 4 of Corresponding 5 of Corresponding 4 of Corresponding 5 of Corresponding 4 of Corresponding 3 of Corresponding 4 of Corresponding 5 of Corresponding 5 of Corresponding 5 of Corresponding 6 of Corresponding 6 of Corresponding 7 of Corresponding 8 of Corresponding 7 of	225.44	192.84	58.76	46.83	15.78	22.36	c) Interest expended for Non Banking Financing Activities	0	
TATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013         Corresponding 3 of Corresponding 4 of Corresponding 4 of Corresponding 5 of Corresponding 4 of Corresponding 5 of Corresponding 5 of Corresponding 4 of Corresponding 5 of Corresponding 6 of Corresponding 6 of Corresponding 7 of Correspon	545.39	411.56	317.86	138.90	105.38	107.09	b) Depreciation and Amortisation Expense	F	
TATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013         Corresponding 3 Months ended 31.12.2013         Vear to date figures for the for current period and 31.12.2013         Corresponding 3 Months ended 31.12.2013         Vear to date figures for the ended 31.12.2013         Corresponding 9 ear to date figures for the ended 31.12.2013         Previous year ended 31.12.2013         Unaudited         Unaudited         Unaudited         Unaudited         Unaudited         Audited	4,001.69	3,042.10	2,785.09	944.70	927.53	843.90	a) Employee Benefits Expense	0	
TATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013         Corresponding 3 Months ended 31.12.2013         Corresponding 3 Months ended 31.12.2013 in the previous period ended 31.12.2013         Corresponding 3 Months ended 31.12.2013 in the previous period ended 31.12.2013         Corresponding 3 Months ended and altered previous period ended 31.12.2013         Corresponding 3 Months ended and altered previous period ended 31.12.2013         Corresponding 3 Months ended and altered previous period ended 31.12.2013         Unaudited Unaudited Unaudited Munaudited Audited Audited         Unaudited Audited Audited           1.791.17         1.780.78         1.933.51         5.523.36         6,411.69         Audited           1.086.88         2,021.02         2,021.02         2,086.04         2,222.70         6,307.21         7,478.57							Expenses	2 8	
Particulars  Particulars  Anonths ended 31.12.2013  Anonths ended 31.12.2013  Diaudited Unaudited Unaudite	9,646.87	7,478.57	6,307.21	2,222.70	2,086.04	2,021.02	Total Income from Operations	_	
Particulars  Parti	1,252.12	1,066.88	783.85	289.19	305.26	229.85	b) Other Operating Income	-	
Particulars  Particulars  3 Months ended 31.12.2013  3 Months ended 31.12.2013  4 Preceding 3 Months ended ended 30.09.2013 previous year previous year previous year of the ended 31.12.2012 in the previous year of the previous year of the previous period ended 31.12.2012 in the previous year of the previous period ended 31.12.2012 in the previous year of the previ	8,394.75	6,411.69	5,523.36	1,933.51	1,780.78	1,791.17	a) Income from Operations	Ph.	
figures to date figures for the previous period previous period 2.2013 ended 31.12.2012 ted Unaudited Audi							Income from Operations	1	
figures to date figures for the Previous yremoder previous period 2.2013 ended 31.12.2012	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited			
	7revious year ended 31.03.2013	Corresponding Year to date figures for the previous period ended 31.12.2012	Year to date figures for current period ended 31.12.2013		Preceding 3 Months ended 30.09.2013	3 Months ended 31.12.2013	Particulars	Sr.No.	
	(₹ in Lacs)		MBER, 2013	ENDED 31ST DECE	R AND NINE MONTHS	S FOR THE QUARTE	STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULT		
								Parti	

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Sr.No.	
Þ	PARTICULARS OF SHAREHOLDING
_	Public Shareholding
	Number of Shares
	Percentage of Shareholding
2	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
	- 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)
	Particulars
8	INVESTOR COMPLAINTS
	Pending at the beginning of the quarter
	Received during the quarter
	Disposed of during the quarter
	Remaining unresolved at the elid of the quarter
Sr.No.	
-	Revenue
2	Profit/(Loss) before tax
ω	Profit/(Loss) after tax

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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 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 Tribunal (SAT) and the same is admitted and pending disposal. 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 inistake 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 statutory auditors in their review report have drawn attention on the above matter

therefore the same has not been provided for.

- The Consolidated Results of the Company include the results of the wholly owned subsidiaries Emkay Fincap Limited, Emkay Commotrade Limited, Emkay Insurance Brokers Limited & Emkay Investment Managers Limited.
- 4 10 and Distribution, Investment Banking & Other related Financial Intermediation Services) and Non Banking Financing Activities (NBFC) in accordance with Accounting Standard - 17 on Segment Reporting. 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 Consolidated Financial Statements which comprises of two reportable business segments, i.e. Advisory & Transactional Services (comprising of Broking
- 7 6 The Standalone Financial Results are available on the Company's website www.emkayglobal.com
- The Previous period/year figures have been regrouped and rearranged, wherever necessary to make them comparable

					з								2						1		Sr.No.	
Total	(c) Unallocated	(b) Non Banking Financing Activities	(a) Advisory and Transactional Services	(Segment Assets - Segment Liabilities)	Capital Employed	Profit/(Loss) from Ordinary Activities before Exceptional Items & Tax	Less: Finance Costs other than for Non Banking Financing Activities	Total	(c) Unallocated	(b) Non Banking Financing Activities	(a) Advisory and Transactional Services	Profit(Loss) before tax and finance costs from each segment	Segment Results	Income from Operations	Less: Inter Segment Revenue	Total	(b) Non Banking Financing Activities	(a) Advisory and Transactional Services	Segment Revenue		Particulars	CONSOLIDATED UNAUDITED SEGMENT RESULTS FOR THE QUARTER AND NINE MICHTIES ENDED SIST DECEMBER, 2013
14,329.10	2,382.70	2,149,40	9,797.00			(6.95)	122.79	115.84	26.69	105.06	(15.91)			2,021.02	30.82	2,051.84	133.53	1,918.31		Unaudited	3 Months ended 31.12.2013	S FOR THE QUARTER AND T
14,930.96	2,537.65	2,052.75	10,340.56			(163.20)	98.52	(64.68)	35.39	96.74	(196.81)			2,086.04	35.15	2,121.19	118.20	2,002.99		Unaudited	Preceding 3 Months ended 30.09.2013	MINE MICHIEL ENDER
17,478.94	4,021.18	3,339.48	10,118.28			(494.78)	96.83	(397.95)	44.69	117.68	(560.32)			2,222.70	0.22	2,222.92	168.91	2,054.01		Unaudited	Corresponding 3 Months ended 31.12.2012 in the previous year	יייייייייייייייייייייייייייייייייייייי
14,329.10	2,382.70	2,149.40	9,797.00			(306.05)	350.43	44.38	106.38	291.38	(353.38)			6,307.21	91.62	6,398.83	369.21	6,029.62		Unaudited	Year to date figures for current period ended 31.12.2013	.010
17,478.94	4,021.18	3,339.48	10,118.28			(518.63)	208.06	(310.57)	182.09	169.69	(662.35)			7,478.57	1.68	7,480.25	498.28	6,981.97		Unaudited	Corresponding Year to date figures for the previous period ended 31.12.2012	
16,570.02		1,880.79	11,120.44			(1,131.20)	339.16	(792.04)	345.28	(281.23)	(856.09)			9,646.87	7.38	9,654.25	587.77	9,066.48		Audited	Previous year ended 31.03.2013	(V III Laus)

Date: January 25, 2014

Kushna Kuman Karwa

Krishna Kumar Karwa Managing Director & CFO

**Emkay Global Financial Services Limited** 

Place: Mumbai

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 CONSOLIDATED FINANCIAL RESULTS

TO
THE BOARD OF DIRECTORS OF
EMKAY GLOBAL FINANCIAL SERVICES LIMITED

We have reviewed the accompanying statement of unaudited consolidated financial results of EMKAY GLOBAL FINANCIAL SERVICES LIMITED("the Company") and its subsidiaries, for the quarter and nine months period ended on 31<sup>st</sup> December ,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 consolidated 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.

The unaudited consolidated financial results include the results of the following Companies:-

- a.Emkay Global Financial Services Limited (EGFSL)(the Holding Company),
- b.Emkay Commotrade Limited (100% subsidiary of EGFSL),
- c.Emkay Investment Managers Limited (100% subsidiary of EGFSL),
- d.Emaky Fincap Limited (100% subsidiary of EGFSL), and
- e.Emkay Insurance Brokers Limited (100% subsidiary of EGFSL),

We did not review the interim financial results of two subsidiaries (i.e., d and e above ) included in the consolidated financial results, whose interim financial results reflect total assets of Rs.3981 Lacs as at the quarter and nine months



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.

Place: Mumbai

Date: 25th January, 2014

61, Rajgir Chambers, 7th Floor,

Opp. Old Custom House, 12/14, Shahid Bhagat Singh Road, Mumbai – 400 023.

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ended 31<sup>st</sup> December, 2013 and the total revenue Rs. 178.64 Lacs and Rs.500.70 Lacs for the quarter and nine months period ended 31<sup>st</sup> December, 2013 respectively. These interim financial results have been reviewed by other auditor whose review reports have been furnished to us and our opinion on the financial results for the quarter and nine months period, to the extent they have been derived from such interim financial results is based solely on the review report of such other auditor.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated 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 following notes forming part of unaudited consolidated financial results:-

Note No.3 which describe the uncertainty related to the outcome of the appeal pending before Securities Appellate Tribunal (SAT) against 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.

For B.L. Sarda & Associates

Firm Registration No.109266W

**Chartered Accountants** 

(CA. B. L. Sarda)

Partner

M. No. 014568