

Date: 11th August, 2025

To, Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (East), Mumbai-400 05 NSE Symbol: EMKAY	To, Listing Department BSE Limited P. J. Tower, Dalal Street, Mumbai 400 001 BSE Scrip Code:532737	To, Listing Department BSE Limited P. J. Tower, Dalal Street, Mumbai 400 001 BSE Scrip Code:976528
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Sub: Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 30 & 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held on 11th August, 2025 has inter alia transacted the following business:

- a) Approved the Un-audited Standalone and Consolidated Financial results for the 1st quarter ended 30th June, 2025.

Pursuant to Regulation 33 and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Un-Audited Standalone and Consolidated Financial Results of the Company for the Quarter ended 30th June, 2025 together with the Limited Review Report of the Statutory Auditors in respect of the same {Annexure I}.

- b) The financial results enclosed herewith also include disclosure in accordance with Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- c) Kindly note that no Non-Convertible Debentures (NCD's) were issued during the quarter ended June 30, 2025, by the Company and there is no outstanding balance of proceeds of previous issue of NCD's with the Company, Accordingly, detail in the Statement indicating the utilization of issue proceeds of NCD's and Material Deviation(s) pursuant to Regulation 52(7) and 52(7A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable{Annexure II}.
- d) Kindly note that Non-Convertible Debentures (NCD's) issued by the Company on private placement basis are unsecured. Accordingly, the requirement of Regulation 54(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to maintaining the security cover of 100% or such higher security cover as per terms of offer document/information memorandum/general information document/key information document is not applicable to the Company.
- e) Kindly note that certificate(s) from the Statutory Auditors of the Company pursuant to Regulation 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)



Administrative Office: Paragon Centre, C-06, Ground Floor, Pandurang Budhkar Marg, Worli, Mumbai - 400 013. **Tel:** +91 22 6629 9299 **Fax:** +91 22 6629 9105
Registered Office: The Ruby, 7th Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400 028. **Tel:** +91 22 6612 1212 **Fax:** +91 22 6612 1299 www.emkayglobal.com **CIN:** L67120MH1995PLC084899



Regulations, 2015, regarding maintenance of security cover for listed NCD's are not applicable since the Listed Non-Convertible Debentures were unsecured issued on private placement basis.

The Meeting of the Board of Directors of the Company commenced at 3.00 p.m. and concluded at 3:50 p.m.

The aforesaid financial results shall be uploaded on the websites of the stock exchanges at www.nseindia.com and www.bseindia.com and on the website of the Company at www.emkayglobal.com/investor-relations

We request you to kindly take the same on record.

Yours faithfully,

For Emkay Global Financial Services Limited


B. M. Raul
Company Secretary & Compliance Officer



Encl: As above



S.R. BATLIBOI & Co. LLP

Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Emkay Global Financial Services Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Emkay Global Financial Services Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005



per Rutushtra Patell
Partner
Membership No.: 123596
UDIN: 25123596BMJA FD9164
Place: Mumbai
Date: August 11, 2025

EMKAY GLOBAL FINANCIAL SERVICES LIMITED

CIN : L67120MH1995PLC084899

Registered Office: The Ruby, 7th Floor, Senapati Bapat Marg, Dadar (West), Mumbai 400 028. Tel : +91 22 66121212, Fax : +91 22 66121299
Website : www.emkayglobal.com, E-mail : secretarial@emkayglobal.com

(₹ in Lakhs, except per share data)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025

Sr.No.	Particulars	Quarter ended		Year ended	
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations				
	(i) Interest Income	398.35	346.27	288.27	1,348.28
	(ii) Dividend Income	-	330.04	-	330.04
	(iii) Fees and Commission Income	5,828.91	6,182.59	7,131.11	29,571.75
	(iv) Net Gain on Fair Value Changes	249.79	-	151.58	-
	(v) Reversal of Impairment Provision on Financial Instruments	-	5.66	9.03	3.69
	(vi) Other Operating Income	53.40	66.10	74.31	281.54
	Total Revenue from Operations (I)	6,530.45	6,930.66	7,654.30	31,535.30
II	Other Income	455.14	550.53	627.50	2,430.34
III	Total Revenue (I+II)	6,985.59	7,481.19	8,281.80	33,965.64
IV	Expenses				
	(i) Finance Costs	332.19	228.73	216.90	900.38
	(ii) Net Loss on Fair Value Changes	-	283.54	-	57.98
	(iii) Fees and Commission Expense	610.57	622.58	671.85	2,669.29
	(iv) Impairment on Financial Instruments	1.13	-	-	-
	(v) Employee Benefits Expense	3,756.79	3,580.46	3,615.53	14,902.73
	(vi) Depreciation, Amortisation and Impairment	252.09	284.82	220.19	990.66
	(vii) Other Expenses	1,754.26	2,153.68	1,913.10	8,304.13
	Total Expenses (IV)	6,707.03	7,153.81	6,637.57	27,825.17
V	Profit before exceptional items and tax (III-IV)	278.56	327.38	1,644.23	6,140.47
VI	Exceptional Items	-	36.00	-	36.00
VII	Profit before tax (V-VI)	278.56	291.38	1,644.23	6,104.47
VIII	Tax Expense				
	(a) Current Tax	48.54	62.84	429.35	1,663.57
	(b) Deferred Tax	(45.86)	(867.15)	(138.58)	(1,450.38)
	(c) Tax adjustment of earlier years	-	-	-	-
	Total Tax Expense (VIII)	2.68	(804.31)	290.77	213.19
IX	Profit for the period / year (VII-VIII)	275.88	1,095.69	1,353.46	5,891.28
X	Other Comprehensive Income				
	(a) (i) Items that will not be reclassified to profit or loss				
	- Re-measurement gains/(losses) on defined benefit plans	6.64	(50.98)	(64.39)	(166.79)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.16)	14.84	18.75	48.57
	(b) (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income (a+b)	5.48	(36.14)	(45.64)	(118.22)
XI	Total Comprehensive Income for the period / year (IX+X)	281.36	1,059.55	1,307.82	5,773.06
XII	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	2,548.22	2,536.70	2,471.27	2,536.70
XIII	Reserves (excluding revaluation reserve)				21,177.27
XIV	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised) :				
	(a) Basic	1.09	4.40	5.49	23.64
	(b) Diluted	1.05	4.23	5.29	22.75

Notes:

- The above unaudited standalone financial results for the quarter ended June 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 11, 2025. The Statutory Auditors of the Company have carried out a limited review of the above unaudited standalone financial results of the Company.
- The figures for the preceding quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the unaudited published year-to-date figures for the nine months period ended December 31, 2024 which were subjected to a limited review.
- The above unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time and other accounting principles generally accepted in India with the requirements of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- (a) As on June 30, 2025, the Company has 15,18,936 Stock Options outstanding under various ESOP Schemes.
(b) During the current quarter, the Company has granted 25,000 stock options to its employees and has allotted 1,15,180 equity shares to its eligible employees pursuant to the exercise of Stock Options.
- ICRA Limited has reaffirmed [ICRA]BBB+ (Positive) rating for Non Convertible Debentures (NCDs) issued by the Company vide their report dated August 5, 2025.
- The Company's operations relate to one reportable operating business segment, i.e. Advisory & Transactional Services (comprising of Broking and Distribution, Investment Banking & Other related Financial Intermediation Services).
- The unaudited standalone financial results of Emkay Global Financial Services Limited are available on the Company's website, www.emkayglobal.com and on the stock exchange website www.nseindia.com and www.bseindia.com.

On behalf of the Board of Directors

For Emkay Global Financial Services Limited

Krishna Kumar Karwa

Krishna Kumar Karwa
Managing Director

Date: August 11, 2025
Place: Mumbai



EMKAY GLOBAL FINANCIAL SERVICES LIMITED

CIN : L67120MH1995PLC084899

Registered Office: The Ruby, 7th Floor, Senapati Bapat Marg, Dadar (West), Mumbai 400 028. Tel : +91 22 66121212, Fax : +91 22 66121299
Website : www.emkayglobal.com, E-mail : secretarial@emkayglobal.com

Pursuant to the provisions of Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI's Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024 to the extent applicable to Non-Convertible Securities, information as required for the quarter ended June 30, 2025 in respect of Non-Convertible Debentures (NCDs) of the Company is as mentioned below.

Key Financial Information

Particulars	As at / Quarter ended 30.06.2025	As at / Year ended 31.03.2025
Debt Equity Ratio ¹	0.30	0.28
Debt Service Coverage Ratio ²	0.99	8.35
Interest Service Coverage Ratio ³	0.99	8.35
Net Worth ⁴ (INR in Lakhs)	24,141.05	23,713.97
Net Profit after tax (INR in Lakhs)	275.88	5,891.28
Earnings per share (Basic)	1.09	23.64
Earnings per share (Diluted)	1.05	22.75
Outstanding redeemable preference shares	Not Applicable	Not Applicable
Capital Redemption Reserve (INR in Lakhs)	Not Applicable	Not Applicable
Debenture Redemption Reserve	Not Applicable	Not Applicable
Current Ratio ⁵	1.21	1.22
Long Term Debt to Working Capital Ratio ⁶	0.26	0.25
Bad Debts to Accounts Receivables Ratio ⁷	0.003	0.002
Current Liability Ratio ⁸	0.93	0.93
Total Debts to Total Assets ⁹	0.06	0.06
Debtors Turnover Ratio ¹⁰	0.65	2.79
Inventory Turnover Ratio	Not Applicable	Not Applicable
Operating Margin (%) ¹¹	4.27%	19.36%
Net Profit Margin (%) ¹²	4.22%	18.68%

¹ Debt Equity Ratio = Debt (Borrowings (other than debt securities) + Debt securities + Accrued interest)/Equity (Equity share capital + Other Equity)

² Debt Service Coverage Ratio = Profit/Loss before exceptional items, interest and tax (excludes unrealized gains/losses and interest costs on leases as per IND AS 116 on Leases) / (Interest expenses (excludes interest costs on leases as per IND AS 116 on Leases) + Current maturity of Long term loans)

³ Interest Service Coverage Ratio = Profit/Loss before exceptional items, interest and tax (excludes unrealized gains/losses and interest costs on leases as per IND AS 116 on Leases) / Interest expenses (excludes interest costs on leases as per IND AS 116 on Leases)

⁴ Net Worth = Equity share capital + Other equity

⁵ Current Ratio = Current Assets/Current Liabilities

⁶ Long Term Debt to Working Capital Ratio = Long Term Borrowing/Working Capital

⁷ Bad debt includes provision made on doubtful debts. Accounts receivable includes average trade receivables

⁸ Current Liability Ratio = Current Liabilities/Total Liabilities

⁹ Total Debts to Total Assets = Total Debts (Borrowings + Debt Securities) / Total Assets

¹⁰ Debtors Turnover Ratio = Fee and Commission Income / Average Trade Receivables

¹¹ Operating Margin = Profit before tax / Total Revenue from operations

¹² Net Profit Margin = Profit after tax / Total Revenue from operations



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Emkay Global Financial Services Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Emkay Global Financial Services Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of Entity	Relationship
Emkay Fincap Limited	Wholly Owned Subsidiary
Emkay Investment Managers Limited	Wholly Owned Subsidiary
Emkay Wealth Advisory Limited	Wholly Owned Subsidiary
Emkay Commotrade Limited	Wholly Owned Subsidiary
Emkayglobal Financial Services IFSC Private Limited	Wholly Owned Subsidiary
Emkay Global Financial Services Pte. Ltd	Wholly Owned Subsidiary
Azalea Capital Partners LLP	Associate of Wholly Owned Subsidiary
Finlearn Edutech Private Limited	Associate of Wholly Owned Subsidiary
AES Trading and Consultants LLP	Associate of Wholly Owned Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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S.R. BATLIBOI & Co. LLP

Chartered Accountants

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- Six subsidiaries, whose unaudited interim financial results include total revenues of Rs. 1,144.30 lakhs, total net profit after tax of Rs. 204.49 lakhs, total comprehensive income of Rs. 205.24 lakhs for the quarter ended June 30, 2025 respectively, as considered in the Statement which have been reviewed by their respective independent auditors.
- Three associates, whose unaudited interim financial results include Group's share of net loss of Rs. 2.07 lakhs, Group's share of total comprehensive income of Rs. (2.07) lakhs for the quarter ended June 30, 2025, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. Our conclusion on the Statement in respect of matters stated in paragraph 6 is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



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Partner

Membership No.: 123596

UDIN: 25123596BMJAFE8608

Place: Mumbai

Date: August 11, 2025

EMKAY GLOBAL FINANCIAL SERVICES LIMITED

CIN : L67120MH1995PLC084899

Registered Office: The Ruby, 7th Floor, Senapati Bapat Marg, Dadar (West), Mumbai 400 028. Tel : +91 22 66121212, Fax : +91 22 66121299
Website : www.emkayglobal.com, E-mail : secretarial@emkayglobal.com

(₹ in Lakhs, except per share data)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025

Sr.No.	Particulars	Quarter ended		Year ended	
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations				
	(i) Interest Income	455.81	420.03	399.39	1,705.86
	(ii) Dividend Income	-	-	-	5.40
	(iii) Fees and Commission Income	6,235.21	6,612.94	7,456.85	31,258.43
	(iv) Net Gain on Fair Value Changes	553.14	-	316.00	347.59
	(v) Reversal of Impairment Provision on Financial Instruments	-	5.15	22.57	18.11
	(vi) Other Operating Income	53.40	66.10	74.31	281.54
	Total Revenue from Operations (I)	7,297.56	7,104.22	8,269.12	33,616.93
II	Other Income	478.24	581.41	642.68	2,507.14
III	Total Revenue (I+II)	7,775.80	7,685.63	8,911.80	36,124.07
IV	Expenses				
	(i) Finance Costs	243.52	168.16	178.39	695.55
	(ii) Net Loss on Fair Value Changes	-	86.64	-	-
	(iii) Fees and Commission Expense	742.31	713.09	746.35	3,003.70
	(iv) Impairment on Financial Instruments	0.63	-	-	-
	(v) Employee Benefits Expense	4,253.12	4,268.36	4,100.56	17,086.43
	(vi) Depreciation, Amortisation and Impairment	291.39	328.74	262.36	1,164.02
	(vii) Other Expenses	1,719.40	2,025.31	1,913.12	8,101.30
	Total Expenses (IV)	7,250.37	7,590.30	7,200.78	30,051.00
V	Profit before exceptional items and tax (III-IV)	525.43	95.33	1,711.02	6,073.07
VI	Exceptional Items	-	-	-	-
VII	Profit before tax (V-VI)	525.43	95.33	1,711.02	6,073.07
VIII	Tax Expense				
	(a) Current Tax	107.82	98.19	472.31	1,823.76
	(b) Deferred Tax	(66.44)	(846.00)	(156.44)	(1,450.23)
	(c) Tax adjustment of earlier years	3.68	1.27	-	8.08
	Total Tax Expense (VIII)	45.06	(746.54)	315.87	381.61
IX	Profit after tax (VII-VIII)	480.37	841.87	1,395.15	5,691.46
X	Share of Profit/(Loss) of Associates	(2.07)	6.63	(7.95)	(8.40)
XI	Profit for the period / year from continuing operations (IX+X)	478.30	848.50	1,387.20	5,683.06
XII	Profit/(Loss) from discontinued operations	-	-	-	-
XIII	Tax Expense of discontinued operations	-	-	-	-
XIV	Profit/(Loss) from discontinued operations (after tax) (XII-XIII)	-	-	-	-
XV	Profit for the period / year (XI+XIV)	478.30	848.50	1,387.20	5,683.06
XVI	Other Comprehensive Income				
	(a) (i) Items that will not be reclassified to profit or loss				
	- Re-measurement gains/(losses) on defined benefit plans	4.08	(53.67)	(70.45)	(175.77)
	- Share of re-measurement gains/(losses) on defined benefit plans of Associate	-	-	(0.01)	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.14)	14.92	18.75	48.70
	(b) (i) Items that will be reclassified to profit or loss				
	- Exchange differences in translating the financial statements of foreign operations	3.29	(3.43)	0.28	3.01
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income (a+b)	6.23	(42.18)	(51.43)	(124.06)
XVII	Total Comprehensive Income for the period / year (XV+XVI)	484.53	806.32	1,335.77	5,559.00
XVIII	Net Profit for the period / year attributable to:				
	Owners of the Company	478.30	848.50	1,387.20	5,683.06
	Non controlling interests	-	-	-	-
XIX	Other Comprehensive Income for the period / year attributable to:				
	Owners of the Company	6.23	(42.18)	(51.43)	(124.06)
	Non controlling interests	-	-	-	-
XX	Total Comprehensive Income for the period / year attributable to:				
	Owners of the Company	484.53	806.32	1,335.77	5,559.00
	Non controlling interests	-	-	-	-
XXI	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	2,548.22	2,536.70	2,471.27	2,536.70
XXII	Reserves (excluding revaluation reserve)				27,780.08
XXIII	Earnings Per Share (EPS) from continuing operations (of ₹ 10/- each) (not annualised) :				
	(a) Basic	1.88	3.40	5.63	22.80
	(b) Diluted	1.82	3.28	5.42	21.95
XXIV	Earnings Per Share (EPS) from discontinued operations (of ₹ 10/- each) (not annualised) :				
	(a) Basic	-	-	-	-
	(b) Diluted	-	-	-	-
XXV	Earnings Per Share (EPS) from continuing and discontinued operations (of ₹ 10/- each) (not annualised) :				
	(a) Basic	1.88	3.40	5.63	22.80
	(b) Diluted	1.82	3.28	5.42	21.95



STANDALONE INFORMATION					(₹ in Lakhs)
Sr.No.	Particulars	Quarter ended			Year ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	6,530.45	6,930.66	7,654.30	31,535.30
2	Profit before tax	278.56	291.38	1,644.23	6,104.47
3	Profit after tax	275.88	1,095.69	1,353.46	5,891.28
4	Total Comprehensive Income	281.36	1,059.55	1,307.82	5,773.06
Notes:					
1	The above unaudited consolidated financial results of Emkay Global Financial Services Limited (the "Company") and its subsidiaries and associates (together referred as "Group") for the quarter ended June 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 11, 2025. The Statutory Auditors have carried out a limited review of the above unaudited consolidated financial results of the Group for the quarter ended June 30, 2025.				
2	The figures for the preceding quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the unaudited published year-to-date figures for the nine months period ended December 31, 2024 which were subjected to a limited review.				
3	The above unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time and other accounting principles generally accepted in India with the requirements of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.				
4	(a) As on June 30, 2025, the Group has 27,17,436 Stock Options outstanding under various ESOP Schemes. (b) During the current quarter, the Parent Company has granted 25,000 stock options to its employees and has allotted 1,15,180 equity shares to its eligible employees pursuant to the exercise of Stock Options.				
5	ICRA Limited has reaffirmed [ICRA]BBB+ (Positive) rating for Non Convertible Debentures (NCDs) issued by the Company vide their report dated August 5, 2025.				
6	The Consolidated Financial Results of the Company includes the results of the wholly owned subsidiaries - Emkay Fincap Limited, Emkay Commotrade Limited, Emkay Wealth Advisory Limited, Emkay Investment Managers Limited, Emkayglobal Financial Services IFSC Private Limited and Emkay Global Financial Services Pte.Ltd. Further, the said Financial Results also includes the results of three associates, namely Azalea Capital Partners LLP, an associate of Emkay Wealth Advisory Limited, Finlearn Edutech Private Limited, an associate of Emkay Fincap Limited, and AES Trading and Consultants LLP, an associate of Emkay Commotrade Limited, having 45%, 35.97% and 40% share in Profits and Losses respectively.				
7	As per Ind AS 108, the Group has identified two reportable operating business segments based on management's evaluation of financial information for allocating resources and assessing performance, namely i) Advisory, Transactional & Other Related Activities (comprising of Broking, Distribution of third party products, Investment Banking, Trading in securities & Other Financial Intermediation Services), ii) Financing and Investment Activities. Business operations of the Group are primarily concentrated in India and hence there is no reportable geographical segment.				
8	The unaudited consolidated financial results of Emkay Global Financial Services Limited are available on the Company's website, www.emkayglobal.com and on the stock exchange website www.nseindia.com and www.bseindia.com.				
CONSOLIDATED UNAUDITED SEGMENT RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025					
(₹ in Lakhs)					
Sr.No.	Particulars	Quarter ended			Year ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	(a) Advisory, Transactional & Other Related Activities	7,494.59	7,975.00	8,692.58	35,781.25
	(b) Financing and Investment Activities	356.99	137.20	253.08	846.78
	Total	7,851.58	8,112.20	8,945.66	36,628.03
	Less: Adjustments and Eliminations	75.78	426.57	33.86	503.96
	Total Revenue	7,775.80	7,685.63	8,911.80	36,124.07
2	Segment Expenses				
	(a) Advisory, Transactional & Other Related Activities	7,275.30	7,668.78	7,161.67	30,132.09
	(b) Financing and Investment Activities	50.85	18.05	39.85	92.83
	Total	7,326.15	7,686.83	7,201.52	30,224.92
	Less: Adjustments and Eliminations	75.78	96.53	0.74	173.92
	Total Expenses	7,250.37	7,590.30	7,200.78	30,051.00
3	Segment Results				
	Profit/(Loss) before tax from each segment				
	(a) Advisory, Transactional & Other Related Activities	219.29	(23.82)	1,497.79	5,319.12
	(b) Financing and Investment Activities	306.14	119.15	213.23	753.95
	Profit before Exceptional Items and tax from each segment	525.43	95.33	1,711.02	6,073.07
	Less: Exceptional Items	-	-	-	-
	Profit before tax from each segment	525.43	95.33	1,711.02	6,073.07
4	Segment Assets				
	(a) Advisory, Transactional & Other Related Activities	122,053.08	119,885.57	105,293.27	119,885.57
	(b) Financing and Investment Activities	3,742.87	3,450.73	3,848.58	3,450.73
	Total	125,795.95	123,336.30	109,141.85	123,336.30
5	Segment Liabilities				
	(a) Advisory, Transactional & Other Related Activities	94,629.77	92,997.97	83,397.12	92,997.97
	(b) Financing and Investment Activities	195.98	21.55	235.53	21.55
	Total	94,825.75	93,019.52	83,632.65	93,019.52
6	Capital Employed (Segment Assets - Segment Liabilities)				
	(a) Advisory, Transactional & Other Related Activities	27,423.31	26,887.60	21,896.15	26,887.60
	(b) Financing and Investment Activities	3,546.89	3,429.18	3,613.05	3,429.18
	Total	30,970.20	30,316.78	25,509.20	30,316.78
On behalf of the Board of Directors					
For Emkay Global Financial Services Limited					
Date: August 11, 2025 Place: Mumbai					
Krishna Kumar Karwa Managing Director					

EMKAY GLOBAL FINANCIAL SERVICES LIMITED

CIN : L67120MH1995PLC084899

Registered Office: The Ruby, 7th Floor, Senapati Bapat Marg, Dadar (West), Mumbai 400 028. Tel : +91 22 66121212, Fax : +91 22 66121299
Website : www.emkayglobal.com, E-mail : secretarial@emkayglobal.com

Pursuant to the provisions of Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI's Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024 to the extent applicable to Non-Convertible Securities, information as required for the quarter ended June 30, 2025 in respect of Non-Convertible Debentures (NCDs) of the Company is as mentioned below.

Key Financial Information

Particulars	As at / Quarter ended	As at / Year ended
	30.06.2025	31.03.2025
Debt Equity Ratio ¹	0.14	0.15
Debt Service Coverage Ratio ²	1.44	10.98
Interest Service Coverage Ratio ³	1.44	10.98
Net Worth ⁴ (INR in Lakhs)	30,970.20	30,316.78
Net Profit after tax (INR in Lakhs)	478.30	5,683.06
Earnings per share (Basic)	1.88	22.80
Earnings per share (Diluted)	1.82	21.95
Outstanding redeemable preference shares	Not Applicable	Not Applicable
Capital Redemption Reserve (INR in Lakhs)	1,262.20	1,262.20
Debenture Redemption Reserve	Not Applicable	Not Applicable
Current Ratio ⁵	1.30	1.30
Long Term Debt to Working Capital Ratio ⁶	0.17	0.18
Bad Debts to Accounts Receivables Ratio ⁷	0.003	0.002
Current Liability Ratio ⁸	0.94	0.93
Total Debts to Total Assets ⁹	0.04	0.04
Debtors Turnover Ratio ¹⁰	0.67	2.84
Inventory Turnover Ratio	Not Applicable	Not Applicable
Operating Margin (%) ¹¹	7.20%	18.07%
Net Profit Margin (%) ¹²	6.55%	16.91%

¹ Debt Equity Ratio = Debt (Borrowings (other than debt securities) + Debt securities + Accrued interest)/Equity (Equity share capital + Other Equity)

² Debt Service Coverage Ratio = Profit/Loss before exceptional items, interest and tax (excludes unrealized gains/losses and interest costs on leases as per IND AS 116 on Leases) / (Interest expenses (excludes interest costs on leases as per IND AS 116 on Leases)+Current maturity of Long term loans)

³ Interest Service Coverage Ratio = Profit/Loss before exceptional items, interest and tax (excludes unrealized gains/losses and interest costs on leases as per IND AS 116 on Leases)/Interest expenses (excludes interest costs on leases as per IND AS 116 on Leases)

⁴ Net Worth = Equity share capital + Other equity

⁵ Current Ratio = Current Assets/Current Liabilities

⁶ Long Term Debt to Working Capital Ratio = Long Term Borrowing/Working Capital

⁷ Bad debt includes provision made on doubtful debts. Accounts receivable includes average trade receivables

⁸ Current Liability Ratio= Current Liabilities/Total Liabilities

⁹ Total Debts to Total Assets= Total Debts(Borrowings+Debt Securities)/Total Assets

¹⁰ Debtors Turnover Ratio = Fee and Commission Income /Average Trade Receivables

¹¹ Operating Margin = Profit before tax / Total Revenue from operations

¹² Net Profit Margin= Profit for the year from continuing operations/ Total Revenue from operations



A. Statement of utilization of issue proceeds

Name of Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of Instrument	Date of raising funds	Amount Raised (Rs.)	Fund Utilized (Rs.)	Any Deviation (Yes/No)	If 8 is yes, then specify the purpose of which the funds are utilised	Remarks, if any
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Not Applicable									

B. Statement of deviation/variation in use of proceeds: Not Applicable

Particulars	Remarks
Name of Listed Entity	Emkay Global Financial Services Limited
Mode of fund raising (public issue/ Private placement)	Not Applicable
Type of instrument (Non-convertible Securities)	
Date of raising funds	
Amount raised in (Rs. Crore)	
Report filed for quarter ended	
Is there a deviation/ variation in use of funds raised?	
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	
If yes, details of the approval so required?	
Date of approval	
Explanation for the deviation/ variation	
Comments of the audit committee after review	
Comments of the auditors, if any	



Objects for which funds have been raised and where there has been a deviation/variation, in the following table:

Original Subject	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of deviation/variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not Applicable						

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

For Emkay Global Financial Services Limited



Saket Agrawal
Chief Financial Officer

Date: August 11, 2025

