

EMKAY GLOBAL FINANCIAL SERVICES LIMITED

CIN : L67120MH1995PLC084899

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Part I

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(₹ in Lakhs, except per share data)

Sr.No.	Particulars	3 Months ended 31.03.2017	Preceding 3 Months ended 31.12.2016	Corresponding 3 Months ended 31.03.2016 in the previous year	Current Year ended 31.03.2017	Previous Year ended 31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	2,965.31	2,739.41	2,555.96	10,523.39	10,304.46
II	Other Income	235.43	48.34	46.43	360.76	228.12
III	Total Revenue (I+II)	3,200.74	2,787.75	2,602.39	10,884.15	10,532.58
IV	Expenses :					
	a) Brokerage and Commission	317.77	289.53	315.66	1,086.40	1,114.12
	b) Employee Benefits Expense	1,378.03	1,226.65	1,184.40	4,776.02	4,424.90
	c) Finance Costs	67.22	86.22	78.48	286.09	276.31
	d) Depreciation and Amortisation Expense	134.32	110.09	98.19	411.53	359.46
	e) Interest expended for Non Banking Financing Activities	16.22	23.92	1.70	53.57	75.47
	f) Other Expenses	692.29	682.59	635.80	2,648.19	2,616.59
	Total Expenses	2,605.85	2,381.00	2,314.23	9,241.80	8,866.85
V	Profit before exceptional and extraordinary items and tax (III-IV)	594.89	406.75	288.16	1,642.35	1,665.73
VI	Exceptional Items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	594.89	406.75	288.16	1,642.35	1,665.73
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	594.89	406.75	288.16	1,642.35	1,665.73
X	Tax Expense :					
	(a) Current Tax	175.20	83.05	73.55	376.90	388.56
	(b) Deferred Tax Charge / (Benefit)	15.70	15.78	8.11	46.52	18.99
	(c) Prior Period Tax	(0.29)	0.04	(0.16)	(0.25)	54.82
	Total (a to c)	190.61	98.87	81.50	423.17	462.37
XI	Profit for the period (IX-X)	404.28	307.88	206.66	1,219.18	1,203.36
XII	Share of Profit/(Loss) of Associates	-	-	-	-	-
XIII	Minority Interest	-	-	-	-	-
XIV	Profit after taxes, minority interest and share of profit/(loss) of associates (XI-XII-XIII)	404.28	307.88	206.66	1,219.18	1,203.36
XV	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	2,443.82	2,443.82	2,443.78	2,443.82	2,443.78
XVI	Reserves excluding Revaluation Reserves as at the end of the year				11,084.28	9,844.89
XVII	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised) :					
	(a) Basic	1.65	1.26	0.85	4.99	4.92
	(b) Diluted	1.65	1.26	0.84	4.98	4.91



STANDALONE INFORMATION

(₹ in Lakhs)

Sr.No.	Particulars	3 Months ended 31.03.2017	Preceding 3 Months ended 31.12.2016	Corresponding 3 Months ended 31.03.2016 in the previous year	Current Year ended 31.03.2017	Previous Year ended 31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations (Turnover)	2,791.83	2,379.58	2,351.10	9,380.15	9,232.82
2	Profit before tax	310.10	186.53	332.77	748.77	1,295.74
3	Profit after tax	145.67	130.28	277.29	461.59	980.85
Notes:						
1	The above Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 24, 2017.					
2	The figures of last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited published year-to-date figures upto the third quarter ended 31st December, which were subjected to a limited review.					
3	As on March 31, 2017, the Company has 4,18,050 Stock Options outstanding under various ESOP Schemes and the Company has allotted 400 equity shares during the year pursuant to the exercise of Employee Stock Options.					
4	The Board of Directors at their meeting held on May 24, 2017 proposed a dividend of Re.1 per share for the year ended March 31, 2017, subject to the approval of the members at the ensuing Annual General Meeting. In terms of revised Accounting Standard (AS) 4 "Contingencies and Events occurring after the Balance Sheet date", the Company is not required to provide for dividend proposed/declared after the Balance Sheet date. Consequently, no provision has been made in respect of the aforesaid dividend proposed by the Board of Directors for the year ended March 31, 2017. If approved, the total liability arising to the Company would be Rs.294.13 Lakhs including dividend tax.					
5	The Consolidated Results of the Company include the results of the wholly owned subsidiaries - Emkay Fincap Limited, Emkay Commodity Limited, Emkay Insurance Brokers Limited & Emkay Investment Managers Limited.					
6	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 and Distribution, Investment Banking & Other related Financial Intermediation Services) and Financing and Investment Activities in accordance with Accounting Standard - 17 on Segment Reporting.					
7	Standalone Profit before/after tax for the quarter and year ended March 31, 2017 is after exceptional item of Rs.335 Lakhs being provision for diminution in value of Company's investment in equity shares of Emkay Insurance Brokers Limited, a wholly owned subsidiary.					
8	The Standalone Financial Results are available on the Company's website www.emkayglobal.com .					
9	The Previous period/year figures have been regrouped, rearranged and recasted, wherever necessary to make them comparable.					



CONSOLIDATED AUDITED SEGMENT RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(₹ in Lakhs)

Sr.No.	Particulars	3 Months ended 31.03.2017		Preceding 3 Months ended 31.12.2016		Corresponding 3 Months ended 31.03.2016 in the previous year		Current Year ended 31.03.2017		Previous Year ended 31.03.2016	
		Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited
1	Segment Revenue										
	(a) Advisory and Transactional Services	2,947.48	2,508.59	2,454.37	2,454.37	9,974.82	9,729.79				
	(b) Financing and Investment Activities	18.34	231.38	110.76	110.76	555.09	598.56				
	Total	2,965.82	2,739.97	2,565.13	2,565.13	10,530.01	10,328.35				
	Less: Inter Segment Revenue	0.51	0.56	9.17	9.17	6.62	23.89				
	Revenue from Operations	2,965.31	2,739.41	2,555.96	2,555.96	10,523.39	10,304.46				
2	Segment Results										
	Profit/(Loss) from Ordinary Activities before Exceptional Items, tax and finance costs from each segment										
	(a) Advisory and Transactional Services	459.01	249.02	249.04	249.04	1,161.51	1,303.63				
	(b) Financing and Investment Activities	(32.33)	177.61	71.17	71.17	386.17	410.29				
	Total	426.68	426.63	320.21	320.21	1,547.68	1,713.92				
	Less: Finance Costs other than for Non Banking Financing Activities	67.22	68.22	78.48	78.48	266.09	276.31				
	Add: Unallocable (Other) Income	235.43	48.34	46.43	46.43	360.76	228.12				
	Profit from Ordinary Activities before Exceptional Items and Tax	594.89	406.75	288.16	288.16	1,642.35	1,665.73				
	Less: Exceptional Items	-	-	-	-	-	-				
	Profit from Ordinary Activities after Exceptional Items but before Tax	594.89	406.75	288.16	288.16	1,642.35	1,665.73				
3	Segment Assets										
	(a) Advisory and Transactional Services	21,698.87	17,149.32	16,400.28	16,400.28	21,698.87	16,400.28				
	(b) Financing and Investment Activities	5,862.44	4,173.93	3,551.61	3,551.61	5,862.44	3,551.61				
	(c) Unallocated	2,419.54	2,608.05	2,680.57	2,680.57	2,419.54	2,680.57				
	Total	29,970.85	23,931.30	22,632.46	22,632.46	29,970.85	22,632.46				
4	Segment Liabilities										
	(a) Advisory and Transactional Services	11,460.40	9,302.79	9,166.26	9,166.26	11,460.40	9,166.26				
	(b) Financing and Investment Activities	1,879.30	124.76	18.62	18.62	1,879.30	18.62				
	(c) Unallocated	96.05	78.09	20.84	20.84	96.05	20.84				
	Total	13,435.75	9,505.64	9,205.72	9,205.72	13,435.75	9,205.72				
5	Capital Employed (Segment Assets - Segment Liabilities)										
	(a) Advisory and Transactional Services	10,228.47	7,846.53	7,234.02	7,234.02	10,228.47	7,234.02				
	(b) Financing and Investment Activities	3,983.14	4,049.17	3,532.99	3,532.99	3,983.14	3,532.99				
	(c) Unallocated	2,323.49	2,529.96	2,659.73	2,659.73	2,323.49	2,659.73				
	Total	16,535.10	14,425.66	13,426.74	13,426.74	16,535.10	13,426.74				



CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Particulars		As at 31.03.2017	As at 31.03.2016
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2,443.82	2,443.78	
(b) Reserves & Surplus	11,064.28	9,844.89	
Sub-total - Shareholders' Funds	13,508.10	12,288.67	
2 Share Application Money Pending Allotment	5.55	-	
3 Minority Interest	-	-	
4 Non-current Liabilities			
(a) Deferred Tax Liabilities (Net)	63.17	16.65	
(b) Other Long-term Liabilities	181.07	187.02	
(c) Long-term Provisions	7.98	6.01	
Sub-total - Non-current Liabilities	252.22	209.68	
5 Current Liabilities			
(a) Short-term Borrowings	4,863.11	1,130.95	
(b) Trade Payables	-	-	
(i) Micro, Small and Medium Enterprises	-	-	
(ii) Others	-	-	
(c) Other Current Liabilities	6,834.35	5,103.11	
(d) Short-term Provisions	4,418.10	3,876.57	
Sub-total - Current Liabilities	91.42	23.48	
TOTAL - EQUITY AND LIABILITIES	16,204.98	10,134.11	
	29,970.85	22,632.46	
B ASSETS			
1 Non-current Assets			
(a) Fixed Assets			
(i) Tangible Assets	3,398.58	3,437.97	
(ii) Intangible Assets	135.11	31.55	
(iii) Capital work-in-progress	28.62	-	
(b) Non-current Investments	2,285.79	802.05	
(c) Long-term Loans and Advances	1,171.15	1,500.64	
(d) Other Non-current Assets	10.04	10.04	
Sub-total - Non-current Assets	7,029.29	5,782.25	
2 Current Assets			
(a) Current Investments	353.64	324.45	
(b) Inventories	291.10	531.34	
(c) Trade Receivables	6,504.44	1,907.23	
(d) Cash and Cash Equivalents	11,539.68	11,024.11	
(e) Short-term Loans and Advances	4,065.05	2,890.20	
(f) Other Current Assets	187.65	172.88	
Sub-total - Current Assets	22,941.56	16,850.21	
TOTAL - ASSETS	29,970.85	22,632.46	

On behalf of the Board of Directors

For Eimkay Global Financial Services Limited

Krishna Kumar Karwa

Krishna Kumar Karwa
Managing Director & CFO

Date: May 24, 2017
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 Auditor's Report On Quarterly and Year to Date Consolidated Financial Results of Emkay Global Financial Services Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Emkay Global Financial Services Limited

We have audited the quarterly consolidated financial results of Emkay Global Financial Services Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended 31st March, 2017, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated financial statements, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India¹, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly and year to date financial results of the following entities :
- Emkay Commotrade Limited (wholly owned subsidiary),
 - Emkay Investment Managers Limited (wholly owned subsidiary),
 - Emkay Fincap Limited (wholly owned subsidiary), and
 - Emkay Insurance Brokers Limited (wholly owned subsidiary);



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- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter and year ended 31st March, 2017.

For B. L. Sarda & Associates
Chartered Accountants
Firm Registration No.109266W



(CA B. L. Sarda)

Partner

Membership No.014568



Place : Mumbai

Date :24th May, 2017