

29th January, 2016

Listing Department
Bombay Stock Exchange Limited
P. J. Tower, Dalal Street,
Mumbai 400 001

Fax. No. 22722037/3121/2041/2061

Dear Sir/Madam,

Sub: Outcome of Board Meeting

This is to inform you that the Board of Directors of the Company at its meeting held on 29th January, 2016 has:

1. Approved the Unaudited Standalone and Consolidated Financial Results for the Quarter/Nine Months ended on 31st December, 2015

(Pursuant to Clause 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 , please find enclosed herewith the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter /Nine Months ended on 31st December, 2015 together with an Limited Review Report of the Statutory Auditors in respect of the same.)

2. Approved alteration/insertion in Main Object Clause of the Memorandum of Association of the Company by inserting new clause as III (A) (6) after existing clause III (A) (5) subject to approval of the Shareholders by Special Resolution through postal ballot process.
3. Amendment/Modification of ESOP Scheme-2010 (Through Trust Route) as per requirement of the Securities and Exchange Board of India (Shares Based Employee Benefits) Regulations, 2014 including any modification in applicable Regulations from



Benefits) Regulations, 2014 including any modification in applicable Regulations from time to time in future subject to approval of the Shareholders by Special Resolution through Postal Ballot Process.


4. Amendment/Modification of ESOP Scheme-2007 as per requirement of the Securities and Exchange Board of India (Shares Based Employee Benefits) Regulations, 2014 including any modification in applicable Regulations from time to time in future subject to approval of the Shareholders by Special Resolution through Postal Ballot Process.

The Meeting of the Board of Directors of the Company commenced at 3.30 p. m and concluded at 4.15 p.m..

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For Emkay Global Financial Services Limited


B. M. Raul
Company Secretary

Encl: as above



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 : compliance@emkayglobal.com

(* In Lacs, except per share data)

Part I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

S.No.	Particulars	3 Months ended		Corresponding 3		Year to date figures		Corresponding Year		Previous year ended
		31.12.2015	ended 30.09.2015	Months ended 31.12.2014 in the previous year	for current period ended 31.12.2015	to date figures for the previous period ended 31.12.2014	31.03.2015			
1	Income from Operations	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	a) Income from Operations	2,012.26	2,255.65	1,962.19	6,208.09	6,504.16	8,985.20			
	b) Other Operating Income	232.70	257.10	256.87	677.04	722.97	1,004.01			
	Total Income from Operations	2,244.96	2,512.75	2,219.06	6,885.13	7,227.13	9,989.21			
2	Expenses									
	a) Employee Benefits Expense	1,045.41	1,089.37	970.52	3,090.74	2,926.67	4,043.50			
	b) Depreciation and Amortisation Expense	94.32	86.10	114.40	259.89	339.35	427.61			
	c) Other Expenses	829.63	885.98	826.44	2,569.84	2,755.57	3,645.95			
	Total Expenses	1,969.36	2,061.45	1,911.36	5,920.47	6,021.59	8,116.96			
3	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	275.60	451.30	307.70	964.66	1,205.54	1,872.25			
4	Other Income	20.82	36.87	6.76	139.09	23.76	391.11			
5	Profit from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	296.42	488.17	314.46	1,103.75	1,229.30	2,263.36			
6	Finance Costs	60.93	43.40	74.50	140.78	216.49	283.43			
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	235.49	444.77	239.96	962.97	1,012.81	1,979.93			
8	Less: Exceptional Items [Refer Note No 3]	-	-	-	-	-	-			
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	235.49	444.77	239.96	962.97	(881.23)	(1,894.04)			
10	Tax Expense									
	(a) Current Tax	45.00	89.00	-	195.00	-	-			
	(b) Deferred Tax Charge / (Benefit)	9.43	-	-	9.43	-	-			
	(c) Prior Period Tax	-	-	-	54.98	-	(12.72)			
	Total (a to c)	54.43	89.00	-	259.41	-	(12.72)			
11	Profit/(Loss) from Ordinary Activities after tax (9-10)	181.06	355.77	239.96	703.56	(881.23)	(1,594.41)			
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-			
13	Net Profit/(Loss) for the period (11-12)	181.06	355.77	239.96	703.56	(881.23)	(1,594.41)			
14	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	2,443.78	2,443.78	2,443.78	2,443.78	2,443.78	2,443.78			
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	-			
16(i)	Earnings Per Share (EPS) (before Extraordinary items) (of Rs.10/- each) (not annualised) :									
	(a) Basic	0.74	1.46	0.98	2.88	(3.61)	(6.52)			
	(b) Diluted	0.74	1.45	0.98	2.87	(3.61)	(6.52)			
16(ii)	Earnings Per Share (EPS) (after Extraordinary items) (of Rs.10/- each) (not annualised) :									
	(a) Basic	0.74	1.46	0.98	2.88	(3.61)	(6.52)			
	(b) Diluted	0.74	1.45	0.98	2.87	(3.61)	(6.52)			



Notes:

- 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 January 29, 2016. 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, 2015.
- 2 As on December 31, 2015, the Company has 6,58,300 Stock Options outstanding under various ESOP Schemes.
- 3 Exceptional items in nine months period ended December 31, 2014 and previous year ended March 31, 2015 represents loss suffered on account of a material erroneous trade.
- 4 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).
- 5 The Previous period/year figures have been regrouped, rearranged and recasted, 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: January 29, 2016
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

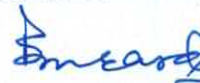
TO
THE BOARD OF DIRECTORS OF
EMKAY GLOBAL FINANCIAL SERVICES LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results (the 'Statement') of EMKAY GLOBAL FINANCIAL SERVICES LIMITED ("the Company"), for the quarter and nine months period ended on 31st December, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with 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 misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



(CA. B. L. Sarda)

Partner

M. No.014568



Place: Mumbai

Date : 29th January , 2016



EMKAY GLOBAL FINANCIAL SERVICES LIMITED

CIN : L57120MH1995PLC084899

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Website : www.emkayglobal.com, E-mail : compliance@emkayglobal.com

Part I

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015
(₹ in Lacs, except per share data)

Sr.No.	Particulars	3 Months ended		Corresponding 3		Year to date figures		Corresponding Year	
		31.12.2015	Preceding 3 Months ended 30.09.2015	Months ended 31.12.2014 in the previous year	Year to date figures for current period ended 31.12.2015	to date figures for the previous period ended 31.12.2014	Previous year ended 31.03.2015		
1	Income from Operations								
	a) Income from Operations	2,222.79	2,528.16	2,237.37	6,979.99	7,335.46	10,099.98		
	b) Other Operating Income	256.25	284.65	284.00	768.92	806.70	1,109.98		
	Total Income from Operations	2,479.04	2,812.81	2,521.37	7,748.91	8,142.16	11,208.96		
2	Expenses								
	a) Employee Benefits Expense	1,096.29	1,142.70	1,024.97	3,243.10	3,126.67	4,306.63		
	b) Depreciation and Amortisation Expense	94.82	86.58	115.05	261.27	342.76	432.00		
	c) Interest expended for Non Banking Financing Activities	2.25	18.34	56.30	73.76	115.80	149.63		
	d) Other Expenses	907.01	949.12	894.35	2,776.66	2,978.47	3,933.70		
	Total Expenses	2,100.37	2,196.74	2,090.67	6,354.79	6,563.70	8,822.26		
3	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	378.67	616.07	430.70	1,394.12	1,578.46	2,386.70		
4	Other Income	33.01	52.34	32.37	181.27	82.42	477.90		
5	Profit from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	411.68	668.41	463.07	1,575.39	1,660.88	2,864.60		
6	Finance Costs other than for Non Banking Financing Activities	80.48	67.87	89.55	197.83	248.84	332.43		
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	331.20	600.54	373.52	1,377.56	1,412.04	2,532.17		
8	Less: Exceptional Items [Refer Note No 3]	-	-	-	-	-	-		
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	331.20	600.54	373.52	1,377.56	1,412.04	2,532.17		
10	Tax Expense	-	-	-	-	-	-		
	(a) Current Tax	69.67	138.52	31.11	315.01	81.36	125.38		
	(b) Deferred Tax Charge / (Benefit)	9.27	(0.03)	5.77	10.88	5.53	406.60		
	(c) Prior Period Tax	-	-	-	-	-	-		
	Total (a to c)	78.94	138.49	36.88	380.87	86.89	518.02		
11	Profit/(Loss) from Ordinary Activities after tax (9-10)	252.26	462.05	336.64	996.69	(568.89)	(1,572.91)		
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-		
13	Net Profit/(Loss) for the period (11-12)	252.26	462.05	336.64	996.69	(568.89)	(1,572.91)		
14	Share of Profit/(Loss) of Associates	-	-	-	-	-	-		
15	Minority Interest	-	-	-	-	-	-		
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	252.26	462.05	336.64	996.69	(568.89)	(1,572.91)		
17	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	2,443.78	2,443.78	2,443.78	2,443.78	2,443.78	2,443.78		
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	-		
19(i)	Earnings Per Share (EPS) (before Extraordinary Items) (or Rs.10/- each) (not annualised) :								
	(a) Basic	1.03	1.89	1.38	4.08	(2.33)	(6.44)		
	(b) Diluted	1.03	1.89	1.38	4.07	(2.33)	(6.43)		
19(ii)	Earnings Per Share (EPS) (after Extraordinary Items) (or Rs.10/- each) (not annualised) :								
	(a) Basic	1.03	1.89	1.38	4.08	(2.33)	(6.44)		
	(b) Diluted	1.03	1.89	1.38	4.07	(2.33)	(6.43)		

STANDALONE INFORMATION

Sl.No.	Particulars	3 Months ended 31.12.2015		Preceding 3 Months ended 30.09.2015		Corresponding 3 Months ended 31.12.2014 in the previous year		Year to date figures for current period ended 31.12.2015		Corresponding Year to date figures for the previous period ended 31.12.2014		Previous year ended 31.03.2015	
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Revenue												
2	Profit/(Loss) before tax	2,244.96		2,512.75		2,219.08		6,885.13		7,227.13		9,989.21	
3	Profit/(Loss) after tax	235.49		444.77		239.96		962.97		(881.23)		(1,607.13)	
	Notes:	181.06		355.77		239.96		703.56		(881.23)		(1,594.41)	
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 January 29, 2016. 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, 2015.												
2	As on December 31, 2015, the Company has 6,58,300 Stock Options outstanding under various ESOP Schemes.												
3	Exceptional items in nine months period ended December 31, 2014 and previous year ended March 31, 2015 represents loss suffered on account of a material erroneous trade.												
4	Deferred tax charge for the previous year ended March 31, 2015 is after write down of carrying amount of Deferred Tax Assets in view of carried forward losses and unabsorbed depreciation under tax laws as prescribed in AS - 22 - Accounting for Taxes on Income in case of a subsidiary.												
5	Consequent to the revised regulations for Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies issued by the Reserve Bank of India vide notification dated March 27, 2015, Income Recognition, Assets Classification and Provisioning Requirements under the said regulations, inter alia, are not applicable to a subsidiary company engaged in Non Banking Financing Activities. As a result thereof, the profit for the quarter and nine months ended December 31, 2015 is higher by 2.28 Lacs and 7.94 Lacs respectively.												
6	The Consolidated Results of the Company include the results of the wholly owned subsidiaries - Emkay Fincap Limited, Emkay Comtrade Limited, Emkay Insurance Brokers Limited & Emkay Investment Managers Limited.												
7	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 Non Banking Financing Activities (NBFC) in accordance with Accounting Standard - 17 on Segment Reporting.												
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 UNAUDITED SEGMENT RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

Sr.No.	Particulars	3 Months ended 31.12.2015		Preceding 3 Months ended 30.09.2015		Corresponding 3 Months ended 31.12.2014 in the previous year		Year to date figures for current period ended 31.12.2015		Corresponding Year to date figures for the previous period ended 31.12.2014		Previous year ended 31.03.2015
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Audited
1	Segment Revenue											
	(a) Advisory and Transactional Services	2,369.99		2,636.83		2,347.96		7,275.83		7,711.22		10,630.53
	(b) Non Banking Financing Activities	113.27		178.16		187.57		487.80		488.20		645.29
	Total	2,483.26		2,814.99		2,535.53		7,763.63		8,199.42		11,275.82
	Less: Inter Segment Revenue	4.22		2.18		14.16		14.72		57.26		66.86
	Income from Operations	2,479.04		2,812.81		2,521.37		7,748.91		8,142.16		11,208.96
2	Segment Results											
	Profit from Ordinary Activities before Exceptional Items, tax and finance costs from each segment											
	(a) Advisory and Transactional Services	292.87		482.55		320.67		1,055.47		1,298.05		2,011.88
	(b) Non Banking Financing Activities	85.80		133.52		110.03		339.65		280.41		374.82
	Total	378.67		616.07		430.70		1,394.12		1,578.46		2,386.70
	Less: Finance Costs other than for Non Banking Financing Activities	80.48		67.87		89.55		197.83		248.84		332.43
	Add : Unallocable (Other) Income	33.01		52.34		32.37		181.27		82.42		477.90
	Profit from Ordinary Activities before Exceptional Items and Tax	331.20		600.54		373.52		1,377.56		1,412.04		2,532.17
	Less: Exceptional Items	-		-		-		-		1,894.04		3,597.06
	Profit/(Loss) from Ordinary Activities after Exceptional Items but before Tax	331.20		600.54		373.52		1,377.56		(482.00)		(1,064.89)
3	Capital Employed											
	(Segment Assets - Segment Liabilities)											
	(a) Advisory and Transactional Services	6,960.23		6,732.26		8,199.39		6,960.23		8,199.39		6,404.38
	(b) Non Banking Financing Activities	3,779.32		3,738.36		3,462.60		3,779.32		3,462.60		3,528.37
	(c) Unallocated	2,959.14		2,879.71		2,282.84		2,959.14		2,282.84		2,893.87
	Total	13,698.69		13,350.33		13,944.83		13,698.69		13,944.83		12,814.52

Date: January 29, 2016
Place: Mumbai

On behalf of the Board of Directors
Emkay Global Financial Services Limited
Krishna Kumar Karwa
Managing Director & CFO



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 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 (the 'Statement') of EMKAY GLOBAL FINANCIAL SERVICES LIMITED ("the Company") and its subsidiaries, for the quarter and nine months period ended on 31st December, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with 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 misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

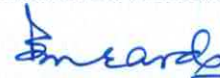
- Emkay Global Financial Services Limited (EGFSL)(the Holding Company),
- Emkay Commotrade Limited (100% subsidiary of EGFSL),
- Emkay Investment Managers Limited (100% subsidiary of EGFSL),
- Emaky Fincap Limited (100% subsidiary of EGFSL),and
- Emkay Insurance Brokers Limited (100% subsidiary of EGFSL),

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 specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B.L. Sarda & Associates

Firm Registration No.109266W

Chartered Accountants



(CA. B. L. Sarda)

Partner

M. No. 014568



Place: Mumbai

Date : 29th January, 2016