

2nd September, 2014

Listing Department
Bombay Stock Exchange Limited
P J Towers, Dalal Street,
Mumbai-400001

Sub-Update on bonafide erroneous trade executed on 5th October, 2012

Dear Sir,

We refer to our appeal in SAT against NSE's order dated 30th April 2013 rejecting our application for annulment of an erroneous order on the 5th of October 2012. A short gist of the SAT order is as under -

The Securities Appellate Tribunal (SAT) has partially allowed an Appeal (Appeal No.64 of 2013) filed by the company against the refusal by National Stock Exchange of India Limited (NSE) to annul trades executed on October 5, 2012 owing to a material mistake in entry of a sale order by a dealer. While SAT held that Emkay would not be entitled to annulment of all the trades executed pursuant to the erroneous order, it has directed NSE to consider the trades executed between Emkay and two counterparty brokers whose purchase orders largely accounted for the matching with the erroneous sale order of Emkay, particularly orders placed by these counterparties at prices far away from the market price and without posting requisite margins. The NSE has been directed to examine whether such trades ought to be annulled and pass appropriate orders expeditiously, preferably within three months.

Pursuant to clause 36 of the listing agreement, please take the same on your records.

For Emkay Global Financial Services Limited-



Vaibhav Purohit
Company Secretary & Compliance Officer

