

23rd May, 2016

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

Fax. No. 22722037/3121/2041/2061

Dear Sir,

Sub: Outcome of Board Meeting

This is to inform you that the Board of Directors of the Company at its meeting held on 23rd May, 2015 has:

1. Approved the Unaudited Standalone and Consolidated Financial results for the quarter ended 31st March, 2016 and Audited Standalone and Consolidated Financial Results for the year ended on 31st March, 2016.

(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 ended on 31st March, 2016 and Audited Standalone and Consolidated Financial Results for the year ended on 31st March, 2016 together with an Auditors Report of the Statutory Auditors in respect of the same and FORM A.

Pursuant to Clause 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Exchange are hereby informed that the Company has opted to prepare and submit to the Stock Exchanges consolidated financial results in the financial year 2016-2017.

2. Not recommended any Dividend on Equity Shares for the year 2015-2016 and Interim Dividend of Rs.1/- per share declared by the Company on 11th March, 2016 be considered as Final Dividend for the financial year 2015-2016.



3. Re-appointment of and payment of remuneration of Mr. Krishna Kumar Karwa as Managing Director & CFO and Mr. Prakash Kacholia as Managing Director for a further period of three years w.e.f. 1st October, 2016 subject to Members at the ensuing Annual General Meeting and subject to approval of the Central Government, if required.

Yours faithfully,

For Emkay Global Financial Services Limited



B. M. Raul
Company Secretary & Compliance Officer

Encl: As above



FORM A

(FOR AUDIT REPORT WITH UNMODIFIED OPINION)

(As per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)

Audited Financial results of standalone operations for Financial Year 2015-16

1	Name of the Company	Emkay Global Financial Services Limited BSE Code - 532737 (Equity) NSE Code - EMKAY (Equity)
2	Annual Financial statements for the year ended	31 st March 2016
3	Type of Audit observation	None
4	Frequency of observation	Not Applicable

Krishna Kumar Karwa

Krishna Kumar Karwa
Managing Director & CFO

G.C. Vasudeo

G.C. Vasudeo
Independent Director &
Chairman – Audit Committee

Prakash Kacholia

Prakash Kacholia
Managing Director

B. L. Sarda

CA B. L. Sarda
Membership No. 014568
Partner
B. L. Sarda & Associates
Firm Regn. No. 109266W

Place : Mumbai

Date : May 23, 2016

EMKAY GLOBAL FINANCIAL SERVICES LIMITED

CIN : L67120MH1995PLC04899

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

Part I

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

(₹ In Lacs, except per share data)

Sr.No.	Particulars	3 Months ended		Corresponding 3		Current Year ended		Previous Year ended	
		Audited	Unaudited	Audited	Unaudited	Audited	Audited	Audited	Audited
		31.03.2016	ended 31.12.2015	Months ended 31.03.2015 in the previous Year		31.03.2016		31.03.2015	
1	Income from Operations								
	a) Income from Operations	2,249.56	2,012.26	2,481.03		8,457.65		8,985.20	
	b) Other Operating Income	101.54	231.72	279.78		775.17		996.20	
	Total Income from Operations	2,351.10	2,243.98	2,760.81		9,232.82		9,981.40	
2	Expenses								
	a) Brokerage and Commission	303.99	189.82	346.89		1,062.85		1,272.92	
	b) Employee Benefits Expense	1,116.26	1,044.61	1,116.13		4,204.38		4,040.70	
	c) Depreciation and Amortisation Expense	96.78	94.32	98.26		356.67		427.61	
	d) Other Expenses	564.61	640.61	544.08		2,378.20		2,375.73	
	Total Expenses	2,081.63	1,969.36	2,095.36		8,002.10		8,116.96	
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	269.47	274.62	665.45		1,230.72		1,864.44	
4	Other Income	130.22	21.80	368.61		272.73		398.92	
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	399.69	296.42	1,034.06		1,503.45		2,263.36	
6	Finance Costs	66.92	60.93	66.94		207.71		283.43	
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	332.77	235.49	967.12		1,295.74		1,979.93	
8	Less: Exceptional Items [Refer Note No 5]	-	-	1,693.02		-		3,567.06	
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	332.77	235.49	(725.90)		1,295.74		(1,607.13)	
10	Tax Expense								
	(a) Current Tax	45.00	45.00	-		240.00		-	
	(b) Deferred Tax Charge / (Benefit)	10.48	9.43	-		19.91		(12.72)	
	(c) Prior Period Tax	55.48	54.43	(12.72)		54.98		(12.72)	
	Total (a to c)	277.29	181.06	(713.18)		980.85		(1,594.41)	
11	Profit/(Loss) from Ordinary Activities after tax (9-10)	55.48	54.43	(12.72)		314.89		(1,594.41)	
12	Extraordinary Items (net of tax expense)	-	-	-		-		-	
13	Net Profit/(Loss) for the period (11-12)	277.29	181.06	(713.18)		980.85		(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	
15	Reserves excluding Revaluation Reserves as at the end of the year	-	-	-		8,927.30		8,218.16	
16(i)	Earnings Per Share (EPS) (before Extraordinary Items) (of Rs. 10/- each) (not annualised) :								
	(a) Basic	1.13	0.74	(2.91)		4.01		(6.52)	
	(b) Diluted	1.13	0.74	(2.91)		4.00		(6.52)	
16(ii)	Earnings Per Share (EPS) (after Extraordinary Items) (of Rs. 10/- each) (not annualised) :								
	(a) Basic	1.13	0.74	(2.91)		4.01		(6.52)	
	(b) Diluted	1.13	0.74	(2.91)		4.00		(6.52)	

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Notes:

- The above Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 23, 2016.
- 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.
- As on March 31, 2016, the Company has 6,58,300 Stock Options outstanding under various ESOP Schemes.
- During the Quarter, an Interim Dividend of Rs. 1 per equity share (on Face Value of Rs. 10 each) was approved at the meeting of Board of Directors of the Company held on March 11, 2016 and the same was paid on March 30, 2016.
- Exceptional items in three months and previous year ended March 31, 2015 represents loss suffered on account of a material erroneous trade.
- 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/year figures have been regrouped, rearranged and recast, wherever necessary to make them comparable.

STANDALONE AUDITED STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lacs)

Particulars		As at 31.03.2016	As at 31.03.2015
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2,443.78	2,443.78	
(b) Reserves & Surplus	8,927.30	8,218.18	
Sub-total - Shareholders' Funds	11,371.08	10,661.96	
2 Non-current Liabilities			
(a) Deferred Tax Liabilities (Net)	19.91	-	
(b) Other Long-term Liabilities	162.91	205.35	
Sub-total - Non-current Liabilities	182.82	205.35	
3 Current Liabilities			
(a) Short-term Borrowings	900.00	2,082.18	
(b) Trade Payables	4,930.82	4,206.04	
(c) Other Current Liabilities	3,086.02	3,883.32	
(d) Short-term Provisions	22.78	25.18	
Sub-total - Current Liabilities	8,939.62	10,176.72	
TOTAL - EQUITY AND LIABILITIES	20,493.52	21,044.03	
B ASSETS			
1 Non-current Assets			
(a) Fixed Assets	3,450.21	3,587.80	
(b) Non-current Investments	3,560.04	3,460.04	
(c) Long-term Loans and Advances	1,228.33	1,592.54	
Sub-total - Non-current Assets	8,238.58	8,640.18	
2 Current Assets			
(a) Inventories	531.34	242.32	
(b) Trade Receivables	1,817.25	4,035.60	
(c) Cash and Cash Equivalents	9,166.87	5,870.24	
(d) Short-term Loans and Advances	599.98	1,819.04	
(e) Other Current Assets	139.50	436.85	
Sub-total - Current Assets	12,254.94	12,403.85	
TOTAL - ASSETS	20,493.52	21,044.03	

On behalf of the Board of Directors

Emkay Global Financial Services Limited

Krishna Kumar Karwa

Krishna Kumar Karwa

Managing Director & CFO

Date: May 23, 2016
Place: Mumbai

INDEPENDENT AUDITOR'S REPORT

To
**The Board of Directors of
Emkay Global Financial Services Limited**

1. We have audited the accompanying statement of Standalone Financial Results (the "Statement") of **Emkay Global Financial Services Limited** (the Company") for the year ended 31 March, 2016 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared by the Company on the basis of the related standalone financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a) is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - b) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31 March, 2016
4. The Statement includes the standalone results for the quarter ended 31 March, 2016 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current financial year which were subjected to limited review by us.

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


(CA. B. L. Sarda)

Partner

Membership No.014568



Place: Mumbai
Dated: 23rd May, 2016

23rd May, 2016

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

Fax. No. 22722037/3121/2041/2061

Dear Sir,

Sub: Outcome of Board Meeting

This is to inform you that the Board of Directors of the Company at its meeting held on 23rd May, 2015 has:

1. Approved the Unaudited Standalone and Consolidated Financial results for the quarter ended 31st March, 2016 and Audited Standalone and Consolidated Financial Results for the year ended on 31st March, 2016.

(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 ended on 31st March, 2016 and Audited Standalone and Consolidated Financial Results for the year ended on 31st March, 2016 together with an Auditors Report of the Statutory Auditors in respect of the same and FORM A.

Pursuant to Clause 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Exchange are hereby informed that the Company has opted to prepare and submit to the Stock Exchanges consolidated financial results in the financial year 2016-2017.

2. Not recommended any Dividend on Equity Shares for the year 2015-2016 and Interim Dividend of Rs.1/- per share declared by the Company on 11th March, 2016 be considered as Final Dividend for the financial year 2015-2016.



3. Re-appointment of and payment of remuneration of Mr. Krishna Kumar Karwa as Managing Director & CFO and Mr. Prakash Kacholia as Managing Director for a further period of three years w.e.f. 1st October, 2016 subject to Members at the ensuing Annual General Meeting and subject to approval of the Central Government, if required.

Yours faithfully,

For Emkay Global Financial Services Limited



B. M. Raul
Company Secretary & Compliance Officer

Encl: As above



FORM A

(FOR AUDIT REPORT WITH UNMODIFIED OPINION)

(As per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)

Audited Financial results of consolidated operations for Financial Year 2015-16

1	Name of the Company	Emkay Global Financial Services Limited BSE Code - 532737 (Equity) NSE Code - EMKAY (Equity)
2	Annual Financial statements for the year ended	31 st March 2016
3	Type of Audit observation	None
4	Frequency of observation	Not Applicable

Krishna Kumar Karwa

Krishna Kumar Karwa

Managing Director & CFO

Prakash Kacholia

Prakash Kacholia

Managing Director

G.C. Vasudeo

G.C.Vasudeo

Independent Director &
Chairman –Audit Committee

B. L. Sarda

CA B. L. Sarda

Membership No. 014568

Partner

B. L. Sarda & Associates
Firm Regn. No. 109266W

Place : Mumbai

Date : May 23, 2016

EMKAY GLOBAL FINANCIAL SERVICES LIMITED

CIN : L67120MH1995PLC084899
 Registered Office: The Ruby, 7th Floor, Senapat Bapat Marg, Dadar (West), Mumbai 400 028. Tel.: +91 22 66121212, Fax: +91 22 66121299
 Website : www.emkayglobal.com, E-mail : compliance@emkayglobal.com

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

(₹ In Lacs, except per share data)

Sr.No.	Particulars	3 Months ended		Corresponding 3		Current Year ended	Previous Year ended
		Audited	Unaudited	Months ended 31.03.2016	Months ended 31.12.2015		
1	Income from Operations						
	a) Income from Operations	2,435.99	2,222.79	2,763.52	2,222.79	9,415.99	10,099.80
	b) Other Operating Income	119.97	256.27	303.01	256.27	888.47	1,107.35
	Total Income from Operations	2,555.96	2,479.06	3,066.53	2,479.06	10,304.46	11,207.15
2	Expenses						
	a) Brokerage and Commission	315.66	205.56	362.76	205.56	1,114.12	1,323.81
	b) Employee Benefits Expense	1,184.40	1,095.49	1,179.28	1,095.49	4,424.90	4,303.84
	c) Depreciation and Amortisation Expense	98.19	94.82	89.24	94.82	359.46	432.00
	d) Interest expended for Non Banking Financing Activities	1.70	2.25	34.12	2.25	75.47	149.93
	e) Other Expenses	635.90	702.25	593.16	702.25	2,616.59	2,612.68
	Total Expenses	2,235.75	2,100.37	2,258.56	2,100.37	8,590.54	8,822.26
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	320.21	378.69	807.97	378.69	1,713.92	2,384.89
4	Other Income	46.43	32.99	395.75	32.99	228.12	479.71
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	366.64	411.68	1,203.72	411.68	1,942.04	2,864.60
6	Finance Costs other than for Non Banking Financing Activities	78.48	80.48	83.59	80.48	276.31	332.43
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	288.16	331.20	1,120.13	331.20	1,665.73	2,532.17
8	Less: Exceptional Items [Refer Note No 5]	-	-	1,693.02	-	-	3,567.06
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	288.16	331.20	(572.89)	331.20	1,665.73	(1,034.89)
10	Tax Expense	-	-	-	-	-	-
	(a) Current Tax	73.55	69.67	44.02	69.67	388.56	125.38
	(b) Deferred Tax Charge / (Benefit) [Refer Note No 6]	8.11	9.27	401.07	9.27	18.99	406.60
	(c) Prior Period Tax	(0.16)	-	(13.96)	-	54.82	(13.96)
	Total (a to c)	81.50	78.94	431.13	78.94	462.37	518.02
11	Profit/(Loss) from Ordinary Activities after tax (9-10)	206.66	252.26	(1,004.02)	252.26	1,203.36	(1,572.91)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	206.66	252.26	(1,004.02)	252.26	1,203.36	(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)	206.66	252.26	(1,004.02)	252.26	1,203.36	(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 at the end of the year	-	-	-	-	9,844.89	8,995.66
19(i)	Earnings Per Share (EPS) (before Extraordinary Items) (of Rs. 10/- each) (not annualised) :						
	(a) Basic	0.85	1.03	(4.11)	1.03	4.92	(6.44)
	(b) Diluted	0.84	1.03	(4.10)	1.03	4.91	(6.43)
19(ii)	Earnings Per Share (EPS) (after Extraordinary Items) (of Rs. 10/- each) (not annualised) :						
	(a) Basic	0.85	1.03	(4.11)	1.03	4.92	(6.44)
	(b) Diluted	0.84	1.03	(4.10)	1.03	4.91	(6.43)

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STANDALONE INFORMATION

(` In Lacs)

Sl.No.	Particulars	3 Months ended 31.03.2016		Preceding 3 Months ended 31.12.2015		Corresponding 3 Months ended 31.03.2015 in the previous year		Current Year ended 31.03.2016		Previous Year ended 31.03.2015	
		Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited
1	Revenue	2,351.10	2,243.98	2,760.81	2,760.81	9,232.82	9,981.40	1,295.74	1,807.13	9,981.40	(1,807.13)
2	Profit/(Loss) before tax	332.77	235.49	(725.90)	235.49	1,295.74	980.85	980.85	(1,594.41)	980.85	(1,594.41)
3	Profit/(Loss) after tax	277.29	181.08	(713.18)	181.08	980.85	980.85	980.85	(1,594.41)	980.85	(1,594.41)

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 23, 2016.
- 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, 2016, the Company has 6,58,300 Stock Options outstanding under various ESOP Schemes.
- 4 During the Quarter, an Interim Dividend of Rs. 1 per equity share (on Face Value of Rs. 10 each) was approved at the meeting of Board of Directors of the Company held on March 11, 2016 and the same was paid on March 30, 2016.
- 5 Exceptional items in three months and previous year ended March 31, 2015 represents loss suffered on account of a material erroneous trade.
- 6 Deferred tax charge for three months and 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.
- 7 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.
- 8 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.
- 9 The Standalone Financial Results are available on the Company's website www.emkayglobal.com.
- 10 The Previous period/year figures have been regrouped, rearranged and recasted, wherever necessary to make them comparable.

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CONSOLIDATED AUDITED SEGMENT RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

(₹ In Lacs)

Sr.No.	Particulars	3 Months ended 31.03.2016		Preceding 3 Months ended 31.12.2015		Corresponding 3 Months ended 31.03.2015 in the previous year		Current Year ended 31.03.2016		Previous Year ended 31.03.2015	
		Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited
1	Segment Revenue										
	(a) Advisory and Transactional Services	2,454.37	2,370.01	2,919.04	2,919.04	9,729.79	10,628.72				
	(b) Non Banking Financing Activities	110.76	113.27	157.08	157.08	598.56	645.29				
	Total	2,565.13	2,483.28	3,076.12	3,076.12	10,328.35	11,274.01				
	Less: Inter Segment Revenue	9.17	4.22	9.59	9.59	23.89	66.86				
	Income from Operations	2,555.96	2,479.06	3,066.53	3,066.53	10,304.46	11,207.15				
	2	Segment Results									
	Profit from Ordinary Activities before Exceptional Items, tax and finance costs from each segment										
	(a) Advisory and Transactional Services	249.04	292.62	713.56	713.56	1,303.63	2,010.07				
	(b) Non Banking Financing Activities	71.17	86.27	94.41	94.41	410.29	374.82				
Total	320.21	378.89	807.97	807.97	1,713.92	2,384.89					
Less: Finance Costs other than for Non Banking Financing Activities	78.48	80.48	83.59	83.59	276.31	332.43					
Add : Unallocable (Other) Income	46.43	32.99	395.75	395.75	228.12	479.71					
Profit from Ordinary Activities before Exceptional Items and Tax	288.16	331.40	1,120.13	1,120.13	1,665.73	2,532.17					
Less: Exceptional Items	-	-	1,893.02	1,893.02	-	3,587.06					
Profit/(loss) from Ordinary Activities after Exceptional Items but before Tax	288.16	331.40	(572.89)	(572.89)	1,665.73	(1,054.89)					
3	Capital Employed										
(Segment Assets - Segment Liabilities)											
(a) Advisory and Transactional Services	7,084.02	6,990.23	6,404.38	6,404.38	7,084.02	6,404.38					
(b) Non Banking Financing Activities	3,682.99	3,779.32	3,526.37	3,526.37	3,682.99	3,526.37					
(c) Unallocated	2,659.73	2,959.14	2,883.87	2,883.87	2,659.73	2,883.87					
Total	13,426.74	13,698.69	12,814.62	12,814.62	13,426.74	12,814.62					

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CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES

(' In Lacs)

Particulars		As at 31.03.2016	As at 31.03.2015
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	2,443.78	2,443.78
	(b) Reserves & Surplus	9,844.89	8,935.68
	Sub-total - Shareholders' Funds	12,288.67	11,379.44
2	Non-current Liabilities		
	(a) Deferred Tax Liabilities (Net)	18.65	-
	(b) Other Long-term Liabilities	187.02	243.81
	(c) Long-term Provisions	7.89	15.15
	Sub-total - Non-current Liabilities	211.56	258.96
3	Current Liabilities		
	(a) Short-term Borrowings	1,130.95	3,535.18
	(b) Trade Payables	5,103.11	5,684.89
	(c) Other Current Liabilities	3,876.57	5,179.04
	(d) Short-term Provisions	23.48	28.77
	Sub-total - Current Liabilities	10,134.11	14,427.88
	TOTAL - EQUITY AND LIABILITIES	22,634.34	26,066.28
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	3,469.52	3,591.42
	(b) Non-current Investments	802.05	88.06
	(c) Deferred Tax Assets (Net)	-	2.34
	(d) Long-term Loans and Advances	1,482.06	1,851.58
	Sub-total - Non-current Assets	5,753.63	5,533.40
2	Current Assets		
	(a) Current Investments	324.45	288.73
	(b) Inventories	531.34	242.32
	(c) Trade Receivables	1,907.23	5,421.59
	(d) Cash and Cash Equivalents	11,034.11	7,691.15
	(e) Short-term Loans and Advances	2,910.66	6,379.85
	(f) Other Current Assets	172.92	511.24
	Sub-total - Current Assets	16,880.71	20,532.88
	TOTAL - ASSETS	22,634.34	26,066.28

Date: May 23, 2016
Place: Mumbai

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

INDEPENDENT AUDITORS' REPORT

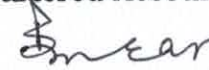
To

The Board of Directors of

Emkay Global Financial Services Limited

1. We have audited the accompanying Statement of Consolidated Financial Results (the "Statement") of **Emkay Global Financial Services Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries collectively referred to as "the Group") for the year ended 31 March 2016, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. We conducted our audit in accordance with the Standards of Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well evaluating the overall presentation of the Statement. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a) is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - b) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the Consolidated net profit and other financial information of the Group for the year ended 31st March, 2016
4. The Statement includes the Consolidated results for the quarter ended 31st March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current financial year which were subjected to limited review by us.

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


(CA. B. L. Sarda)

Partner

Membership No..014568



Place : Mumbai

Dated: 23rd May, 2016