

DATE: 31st January, 2024

To, Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (East), Mumbai-400 051 NSE Symbol: EMKAY	To, Listing Department BSE Limited P. J. Tower, Dalal Street, Mumbai 400 001 BSE Scrip Code:532737
---	---

Dear Sir

Sub: Investor Presentation for the 3rd Quarter and Nine Months ended 31.12.2023

Please find enclosed herewith the Investor presentation for the financial results for the 3rd quarter and Nine Months ended on 31.12.2023. The same is being uploaded on the website of the Company i.e. www.emkayglobal.com. We request you to kindly take the same on your record.

Thanking you,

Yours faithfully,

For Emkay Global Financial Services Limited

Digitally signed by
BHALCHANDRA MADHAV
RAUL
MADHAV RAUL
Date: 2024.01.31 17:40:20
+05'30'

B. M. Raul
Company Secretary & Compliance Officer



INVESTOR PRESENTATION



Your success is our success



SAFE HARBOUR

This presentation and the following discussion may contain “forward looking statements” by Emkay Global Financial Services Limited (EGFSL) that are not historical in nature. These forward looking statements, which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives are based on the current beliefs, assumptions, expectations, estimates and projections of the management of EGFSL about the business, industry and markets in which EGFSL operates.

These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond EGFSL’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward looking statements.

Such statements are not and should not be construed as a representation of future performance or achievements of EGFSL. In particular, such statements should not be regarded as a projection of future performance of EGFSL. It should be noted that the actual performance or achievements of EGFSL may vary significantly from such statements.

All information in this presentation has been prepared solely by the company and has not been independently verified by anyone else. This presentation is for information purposes only and does not constitute an offer or recommendation to buy or sell any securities of EGFSL.

BUSINESS PERFORMANCE

Q3 FY24

KEY PERFORMANCE INDICATORS

EMKAY: Q3 FY24 AT A GLANCE (Rs. Mn)

3,27,372

Total Assets

▲ 48%YoY

28,930

Wealth Assets

▲ 23%YoY

8,587

PMS & AIF AUM

▲ 44%YoY

2,89,855

DP/Broking Assets

▲ 51%YoY

834

Revenue

▲ 49% YoY

147

PBT

▲ 220% YoY

122

PAT

▲ 40% YoY

491

Total Employees

As on 31.12.2023

3,578

Market Cap

As on 31.12.2023

2,294

Networth

As on 31.12.2023

13%

**ROE
(Annualized)**

As on 31.12.2023

KEY HIGHLIGHTS OF Q3 FY24

Consolidated revenues increased by **49% YoY to INR 834 mn**

Consolidated PAT increased by **40% YoY to INR 122 mn**

Consolidated revenues increased by **7% QoQ**

Consolidated PAT increased by **31% QoQ**

Emkay Digi Banking Conference

was organized on 29-30 Nov 2023 and was attended by

- Over 12 companies and more than 70 funds
- 107 individual participants, 86 analysts
- Resulted in over 291 group meetings

Investment Banking

- Indian Bank: Merchant Banker to QIP for **INR 40,000 mn**
- J&K Bank Limited: Merchant Banker to QIP for **INR 7,500 mn**
- JK Tyres and Industries Limited: Sole Merchant Banker for QIP for **INR 5,000 mn**

Asiamoney Brokers Poll Rankings 2023

Best Economist
Madhavi Aroara

1

Best Analyst for Energy
Sabri Hazarika

1

New Office Opening

Emkay Investment Managers efficiently set up and seamlessly inaugurated their dynamic new office space during the quarter. The team successfully transitioned to the vibrant workspace on January 1, 2024, marking the beginning of an exciting chapter for the company.

Emkay Emerging Stars Fund - Series VI

(AIF Category III), a Thematic-Focused Multi-Cap Fund, and **Emkay India's Golden Decade of Growth**, a PMS strategy were launched during the quarter.

Early Distribution of Proceeds

- Successfully completed the early distribution of proceeds from the Emkay Emerging Stars Fund – AIF Series IV for our unit holders.
- Following deductions for all fees and expenses, we achieved an impressive 20% to 25% XIRR (depending on the class of shares) for our investors

PMS+AIF AUMs

increased **44% YoY to INR 8,587 mn** vis-à-vis **INR 5,984 mn**

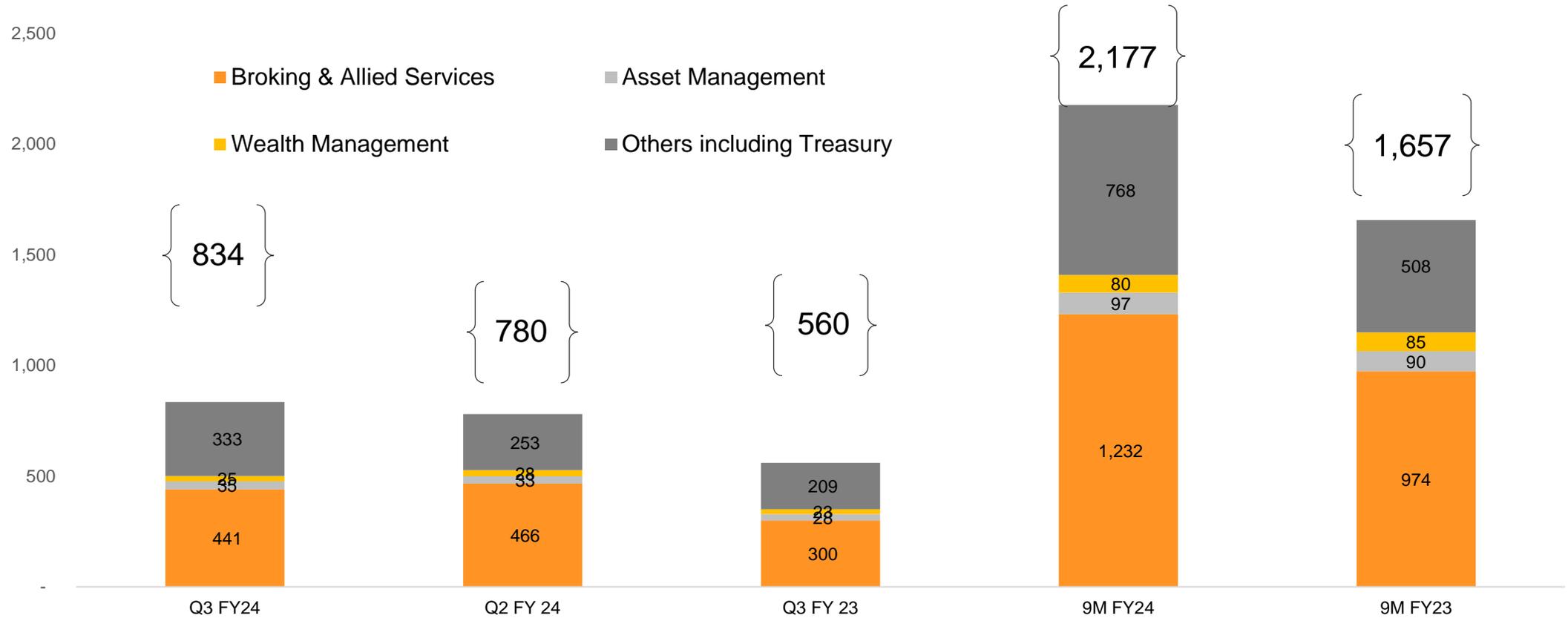
Wealth AUMs

increased **23% YoY to INR 28,930 mn** vis-à-vis **INR 23,478 mn**

Technology & Cybersecurity

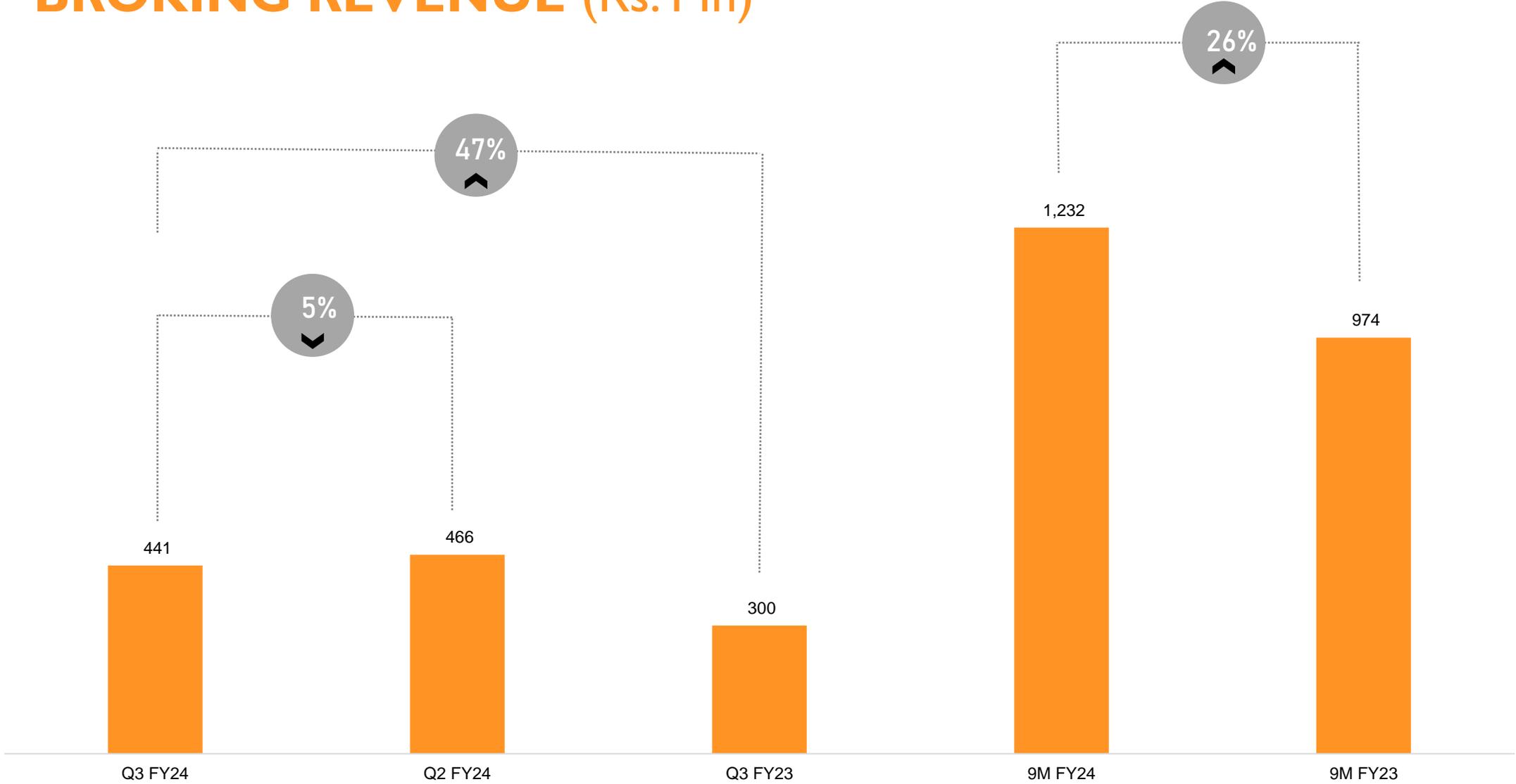
- Backoffice Application upgrade
- Upgraded the network bandwidth for our connectivity to NSE COLO, BSE COLO, IFSC & MCX for faster performance.
- New hyper-converge platform
- Algorithmic trading in NSE Colocation
- Enterprise-wide vulnerability assessments

REVENUE MIX (Rs. Mn)



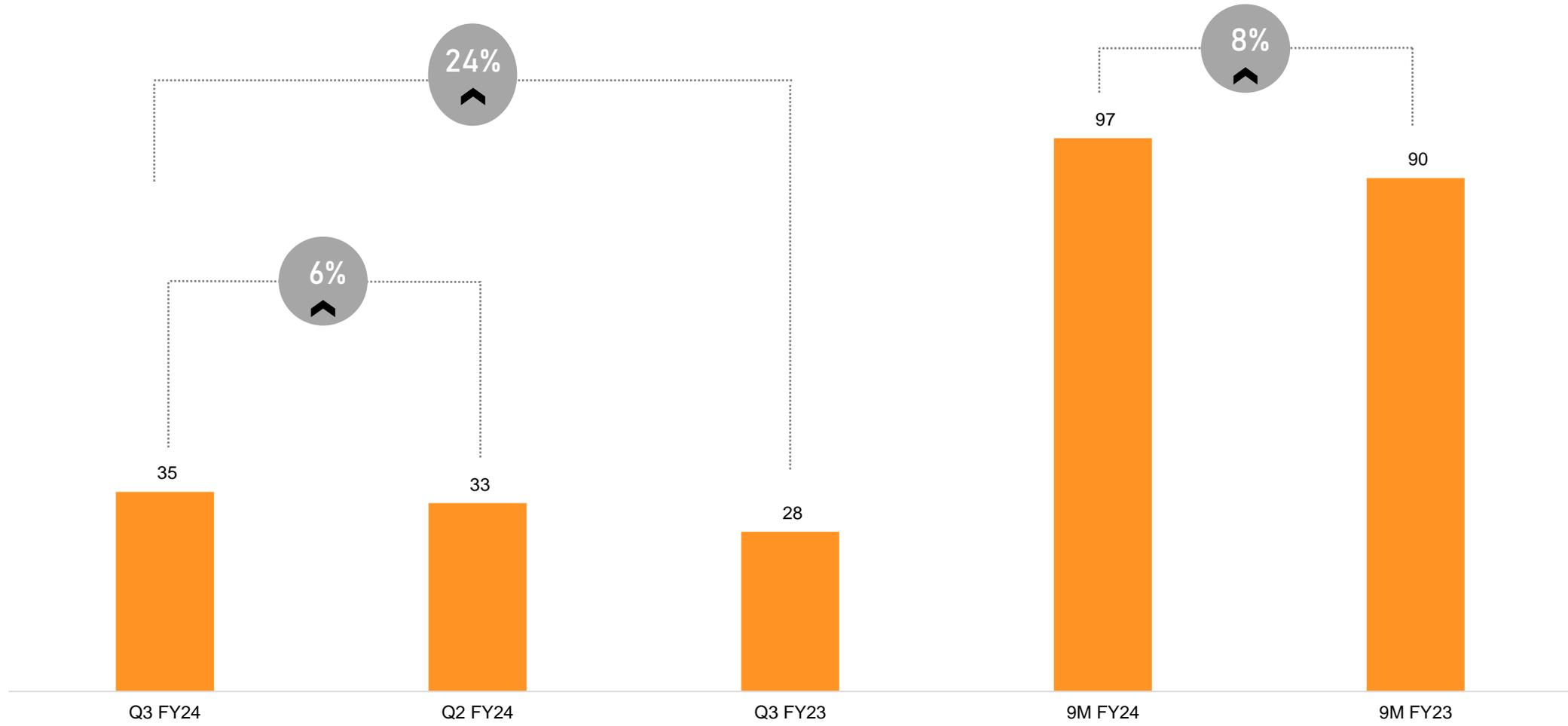
BROKING REVENUE (Rs. Mn)

Q3 FY 24



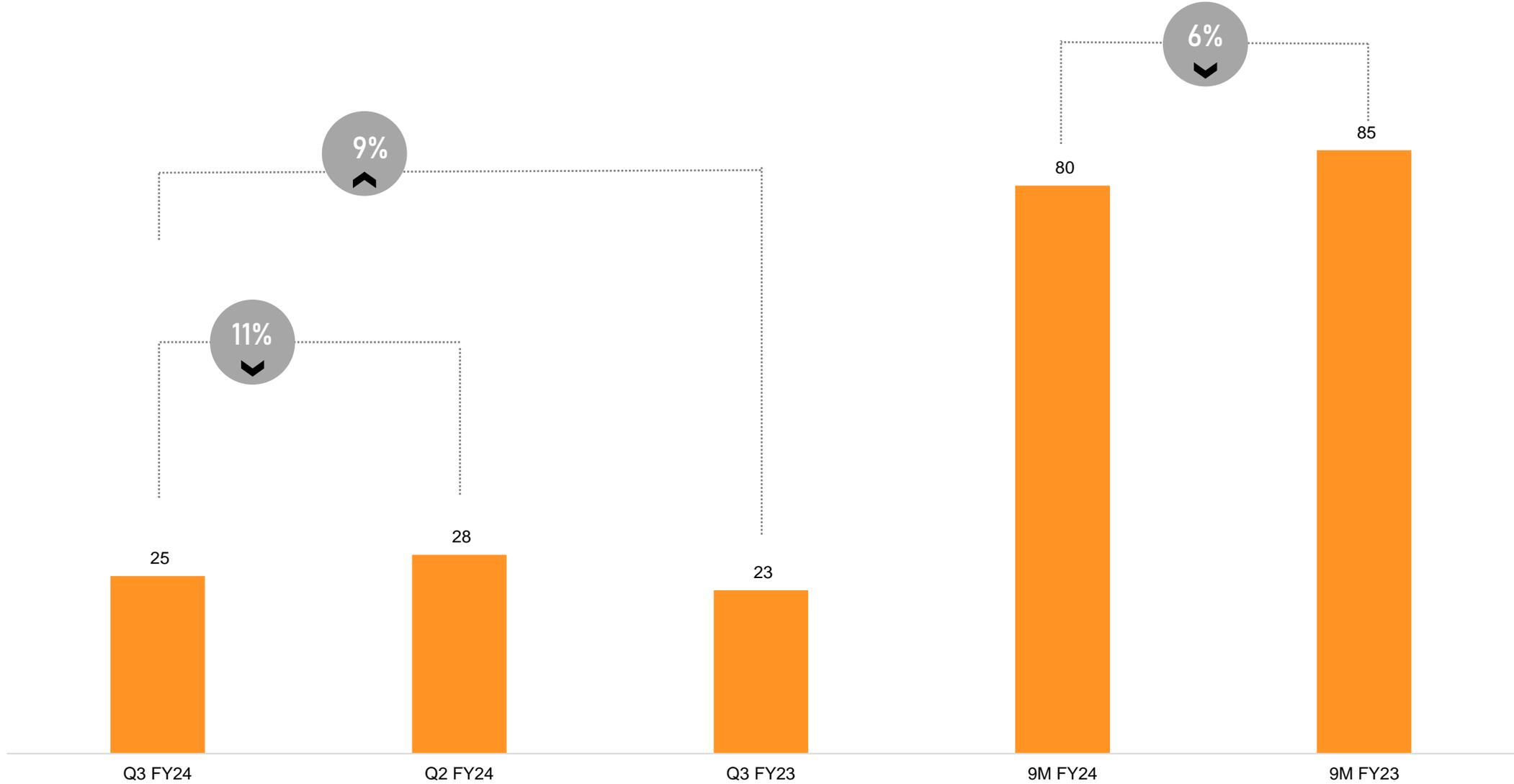
ASSET MANAGEMENT REVENUE (Rs. Mn)

Q3 FY 24



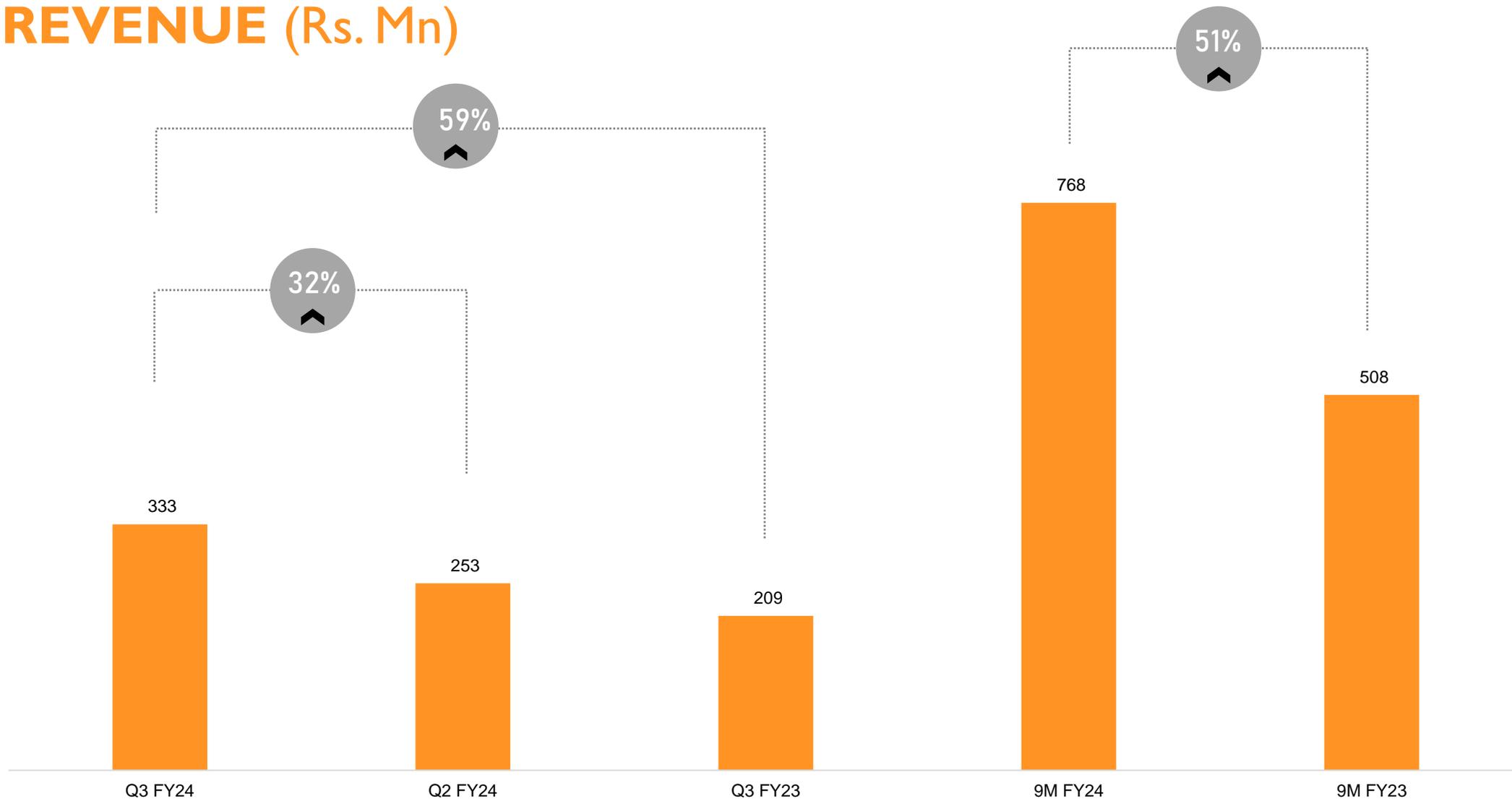
WEALTH MANAGEMENT REVENUE (Rs. Mn)

Q3 FY 24



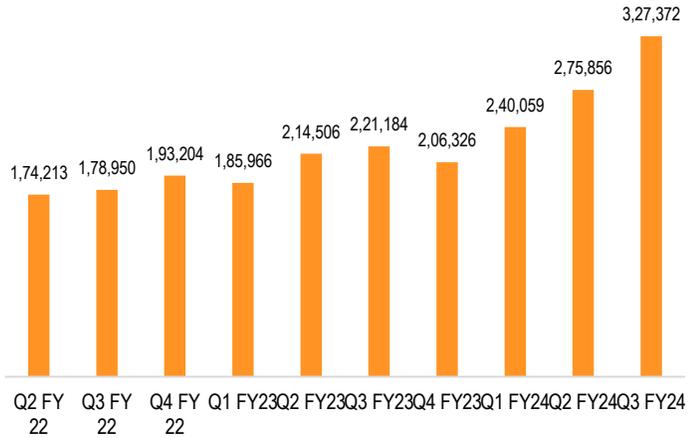
OTHERS INCLUDING TREASURY REVENUE (Rs. Mn)

Q3 FY 24

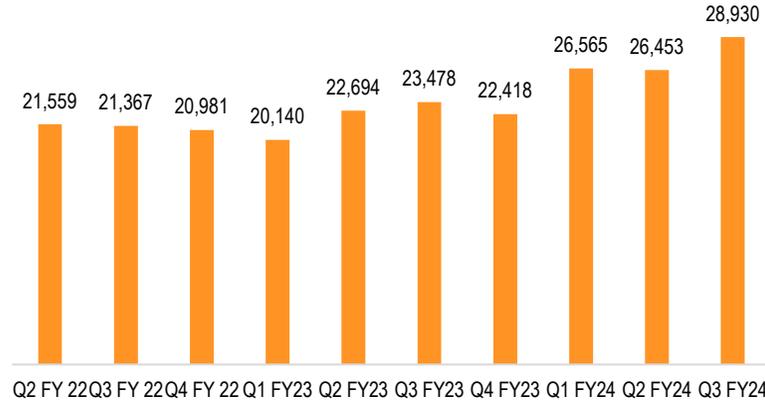


CUSTOMER ASSETS (Rs. Mn)

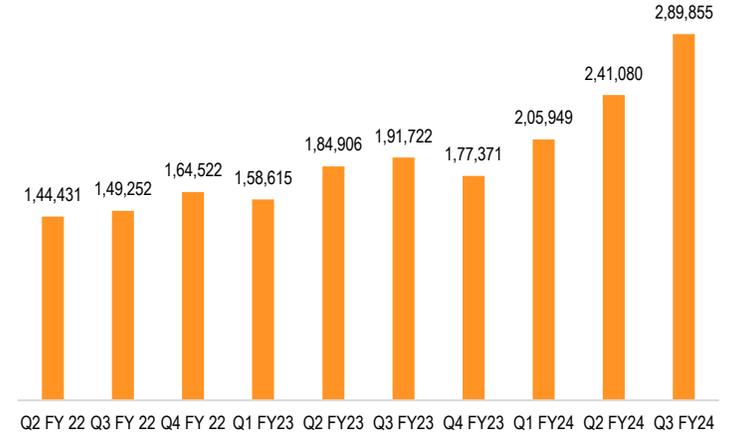
Total Assets



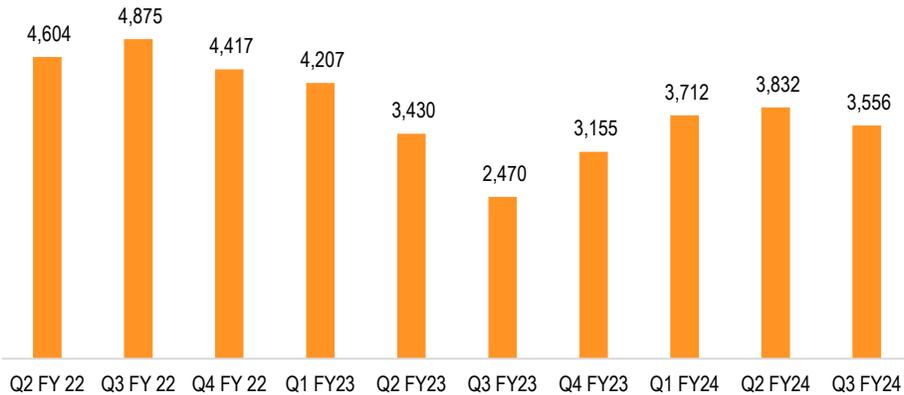
Wealth Assets



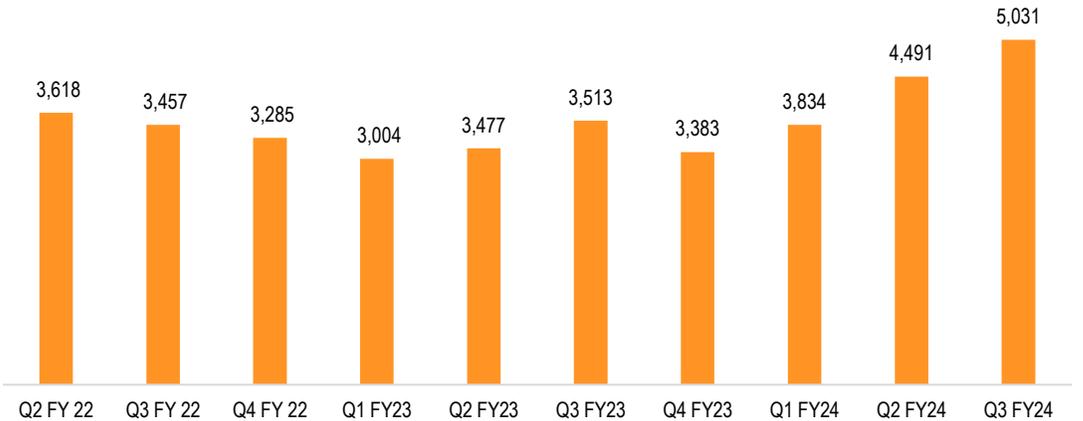
DP/Broking Assets



AIF AUM



PMS AUM



FINANCIAL PERFORMANCE

Q3 FY24

KEY HIGHLIGHTS : CONSOLIDATED FINANCIALS

	Revenues (Rs. in mn)	Profit Before Tax (Rs. in mn)	Profit After Tax (Rs. in mn)	EPS (Rs.)	BVPS (Rs.)
Q3 FY24	834	147	122	4.97	92.95
	▲ 7%	▲ 25%	▲ 31%	▲ 32%	▲ 5.69%
Q2 FY24	780	118	93	3.76	87.95
Q3 FY23	560	46	87	3.55	87.79
	▲ 49%	▲ 220%	▲ 40%	▲ 40%	▲ 5.88%
9M FY24	2,177	279	219	8.88	92.95
	▲ 31%	▲ 41%	▲ 12%	▲ 13%	▲ 5.88%
9M FY23	1,657	198	195	7.89	87.79
12M FY23	2,154	125	141	5.71	85.38

CONSOLIDATED PROFIT & LOSS STATEMENT

(Rs. Mn)

Particulars (Rs. in mn)	Q3 FY24	Q2 FY24	QoQ% Change	Q3 FY23	YoY % Change	9M FY24	9M FY23	% Change
Revenue								
Income from Operations	752	704	7	543	38	1,944	1,616	20
Other Income	82	76	8	17	382	233	41	468
Total Revenue	834	780	7	560	49	2,177	1,657	31
Expenses								
Employees Benefit Expense	373	371	1	297	26	1,036	842	23
Finance Costs	13	11	18	13	-	33	29	14
Depreciation & Amortisation Expense	27	21	29	24	13	67	67	-
Other Expenses	274	259	6	180	52	762	521	46
Total Expenses	687	662	4	514	34	1,898	1,459	30
Profit Before Tax	147	118	25	46	220	279	198	41
Tax Expense/(Benefit)	24	22	9	(40)	160	61	5	1,120
Profit After Tax	123	96	28	86	43	218	193	13

CONSOLIDATED PROFIT & LOSS STATEMENT

(Rs. Mn)

Particulars (Rs. in mn)	Q3 FY24	Q2 FY24	QoQ% Change	Q3 FY23	YoY % Change	9M FY24	9M FY23	% Change
Share of Profit/(Loss) of Associates	(1)	(3)	67	1	(200)	1	2	(50)
Profit for the Period/Year	122	93	31	87	40	219	195	12
Other Comprehensive Income	-	-	-	(1)	100	(10)	(3)	233
Total Comprehensive Income	122	93	31	86	42	209	192	9

CONSOLIDATED FINANCIALS - PAT MIX

(Rs. Mn)

	Q3 FY24	Q2 FY24	QoQ% Change	Q3 FY23	YoY % Change	9M FY24	9M FY23	% Change
a) Capital Markets (Broking, Distribution & IB)	123	75	64	72	71	155	144	8
b) Asset Management	(13)	9	(244)	4	(425)	7	14	(50)
c) Others	12	9	33	11	9	57	37	54
Profit/(Loss) After Tax	122	93	31	87	40	219	195	12
Other Comprehensive Income (OCI)	-	-	-	(1)	100	(10)	(3)	(233)
Total Comprehensive Income	122	93	31	86	42	209	192	9

SEGMENT PERFORMANCE

(Rs. Mn)

	Q3 FY24	Q2 FY24	QoQ% Change	Q3 FY23	YoY % Change	9M FY24	9M FY23	% Change
Segment Revenue								
Advisory, Transactional & Other Related Activities	820	767	7	541	52	2,130	1,594	34
Financing and Investment Activities	14	13	8	19	(26)	47	63	(25)
Income from Operations	834	780	7	560	49	2,177	1,657	31
Segment Profit Before Tax								
Advisory, Transactional & Other Related Activities	137	107	28	33	315	245	150	63
Financing and Investment Activities	10	11	(9)	13	(23)	34	48	(29)
Profit/(Loss) Before Tax from Each Segment	147	118	25	46	220	279	198	41

INSTITUTIONAL EQUITIES

CONFERENCES IN Q3

Emkay Institutional Equities organized **Digi Banking Conference 2023**

which was attended by



12

companies



71

funds



107

individual
participants



86

Analysts

291 group meetings



Emkay®
Your success is our success

VIRTUAL
DIGI-BANKING
CONFERENCE

FINSHIFT
4.0

29th & 30th Nov 2023

CORPORATE ACCESS

During Q3 FY24
the Institutional Equities team held



11

roadshows



66

expert and
client calls



7

Group Calls/
Event/ Conference

INSTITUTIONAL RESEARCH

TWIN WINS
for Emkay at



Best Economist

Madhavi Arora

Lead – Economist



Best Analyst for Energy

Sabri Hazarika

Senior Research Analyst



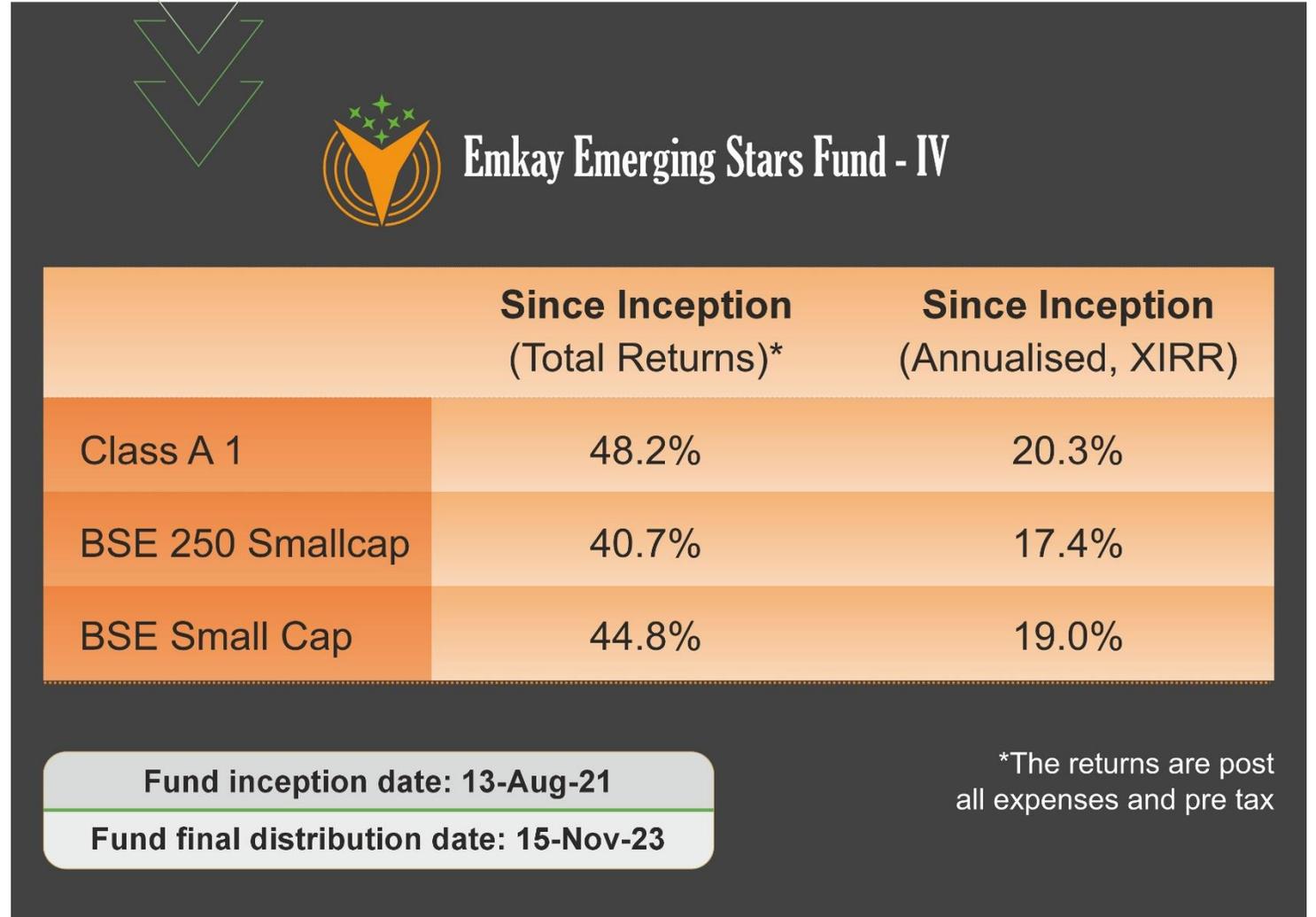
ASSET MANAGEMENT

PMS & AIF vertical
(Emkay Investment Managers Ltd.)

Q3 FY24 HIGHLIGHTS

Successful completion of the early **distribution of proceeds** from the Emkay Emerging Stars Fund – Series IV for our unit holders. Following deductions for all fees and expenses, we achieved an impressive 20% to 25% XIRR (depending on the class of shares) for our investors.

Q3 FY 24



Q3 FY24 HIGHLIGHTS

Emkay Investment Managers efficiently set up and seamlessly inaugurated their dynamic new office space during the quarter. The team successfully transitioned to the vibrant workspace on January 1, 2024, marking the beginning of an exciting chapter for the company.



Q3 FY24 HIGHLIGHTS



Emkay Emerging Stars Fund - VI



Emkay Emerging Stars Fund - Series VI (AIF Category III), a Thematic-Focused Multi-Cap Fund, and **Emkay India's Golden Decade of Growth**, a PMS strategy were launched during the quarter.

We believe India is at an inflection point at a per capita income of \$2300 in 2023 and is looking at a golden decade ahead.

We believe that the five themes highlighted alongside will see accelerated growth in the years ahead which will create superior bottom-up stock picking opportunities to create a winning portfolio.

- Both strategies are aimed at empowering investors to capitalize on the following **Five Themes**:
 - » Rising consumption
 - » Digitisation / AI
 - » Energy Transition
 - » Financialisation of savings
 - » Rising prowess in Indian manufacturing

INVESTMENT BANKING

KEY HIGHLIGHTS

Merchant Banker
to QIP for
INR 40,000 mn

01



Merchant Banker
to QIP for
INR 7,500 mn

02



Sole Merchant
Banker for QIP for
INR 5,000 mn

03



WEALTH MANAGEMENT

WEALTH MANAGEMENT

Managing **INR 28,930 mn** under MF Advisory & Distribution

Tie-up with **Stockal** to provide clients with the option of investing in the **US Equity Markets**

Monthly update on Mutual Fund holdings and portfolio reviews

Started operations in **Nagpur** during the quarter

The product delivery is through both **Advisory** as well as **distribution** mechanisms

Undertakes regular and stringent monitoring of portfolios

Research Reports

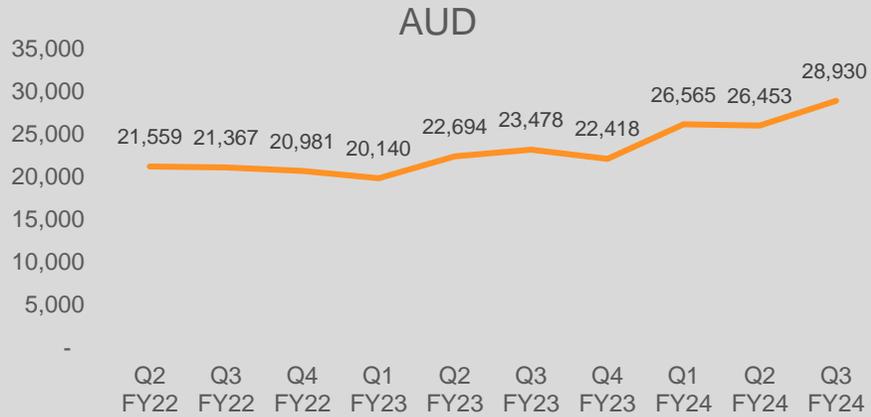
- Navigator: A monthly with a roundup on economy, markets, mutual funds, PMS, Estate & Succession Planning, et al.
- FinSights: Economy update
- Product Updates

Organised roadshows with the fund manager for **Emkay's India's Golden Decade of Growth Fund**, during the quarter



KEY HIGHLIGHTS

AUD GROWTH (Rs. Mn)



Branches

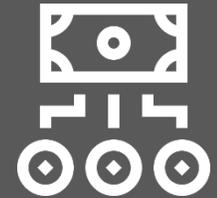


14

No. of Transactions

91% ↑
YOY

AUD

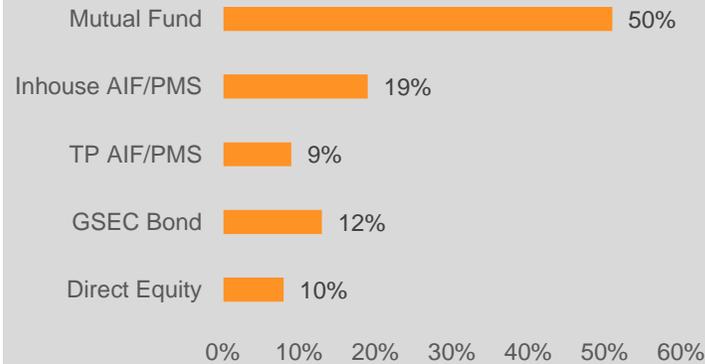


INR 28,930 MN

No. of Clients



Assets



REVENUE (Q3 FY24)



INR
25 MN

TECHNOLOGY EDGE

TECHNOLOGY INNOVATION, IMPROVING BUSINESS EFFICIENCY

Vision

Build & Develop a stable robust platform by creating digital experience across all the touch points; by anticipating market needs and providing customized products towards digital disruption.

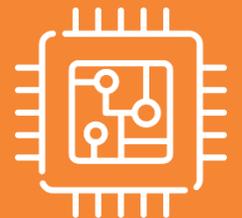


Mission

Conversion from “As-a-service” to “Business Enabler” and going towards “Digital Transformation” , where technology helps organization deliver value to its customers

Technology Edge

Digital Transformation driving strong client acquisition & penetration in the markets with various digital Platforms being offered and customer feedback to explore the untapped potential & roadmap to achieve the same.



INFRASTRUCTURE & SECURITY ASPECTS

01

Robust Infrastructure

- Scaled up & fine-tuned hardware for reliability with continuous improvisations in performance
- Hyper-converge platform improvising the capacity with presence in Global Standard Data Centers across Mumbai.
- High-spec servers for a faster trading experience & and multi-stream broadcast
- Multiple trading platforms catering to various business requirements

02

Securing our Enterprise

- Security measures to fortify our infrastructure and safeguard our operations.
- Continuous monitoring of the platforms with the Security Operations Center as per regulatory guidelines
- Advanced Threat Detection Systems and Response system correlating various inputs across the landscape
- Fully compliant with regulatory guidelines across all environments.

03

Strong Network

- Ensuring high availability of systems with increased network bandwidth to accommodate the escalating data traffic
- Through strategic optimizations, we have reduced latency, ensuring faster response times and improved reliability across our network.
- Fortified Network Security with the implementation of advanced firewalls, intrusion detection systems, and regular security audits

04

Reliable Platforms for Clients

- Technology with ultralow latency 10G infrastructure at Colocation spread across multiple racks in various phases.
- Deployment of key applications at external data centres of global standards.
- Multicast Tick by Tick and Multi-stream broadcast from exchanges which is scalable on demand.
- Multiple Servers, Network devices, Web portals and mobile Apps under management

TECHNOLOGY FOR BUSINESS

State-of-the-art trading technology

- Connectivity for disseminating real-time information.
- Integration with various FIX aggregators across the street.
- Online chat facility with branches & and business associates
- Custom-made trading algorithms built as per client requirements.
- Comprehensive risk management software with the capability of near real-time monitoring

Electronic Execution Solutions across the landscape

- Multiple trading solutions deployed to offer services like CTCL, Algo, DMA Trading/ Electronic Execution Services
- Upgraded Platforms with Internet-based Trading, Mobile/ Wireless Trading, API-based Automated Trading.
- Trading Terminals across HO, branches and franchisees with fast broadcast.
- Internet Trading Facility with Charting solutions.

Technology Experience across Sales, Research & Operations

- Client Relations are managed via CRM.
- Technical platform assisting Research on content creation, simplified distribution & and tracking of research reports.
- Fast, Easy and efficient processing of backend systems providing accurate results and bulk processing of trades.
- Upgraded KYC journey, Compliant systems and Systems for accurate processing of accounts

DIGITAL FIRST APPROACH



Software: Exploring new horizons

- Competitive Product And Service Offering across the platforms with API initiatives with various integrations.
- Secure backend and frontend services with regular hardening of platforms and performing vulnerability assessment and penetration tests
- Better error handling on Apps both In-house and Vendor-provided
- Complete rewrite of a few In-house systems for better performance and experience for the users

Product: Optimising Experience

- Improving client journeys both investor & trader with the app
- Optimisation to build a more balanced ecosystem of applications
- Multiple options charts platform to help build a trader community
- Apps to cater to business requirements with Inhouse development and vendor development.

Digital Platform: Providing Best Experience to Clients

- Digital Properties Built In-house For Diverse And Growing Client Base
- Open Architecture To Seamlessly Integrate 3rd Party Products
- Digital Acquisition of Direct Clients with Orders Executed Online By Direct Clients
- Orders Placed through Mobile App, Client Terminals, REST API & FIX
- Analyzing the customer experience, servicing & growth via the digital platforms

CORPORATE OVERVIEW

EMKAY PROMISE, MISSION & VALUES

Promise

Handing over the responsibility for one's finances involves immense trust. At Emkay, we go to great lengths to ensure we hold true to your expectations right from ensuring that every person from Emkay meets the set value proposition. And, also recall Emkay's mission to be achieved collectively without forgoing values that the company lives by.

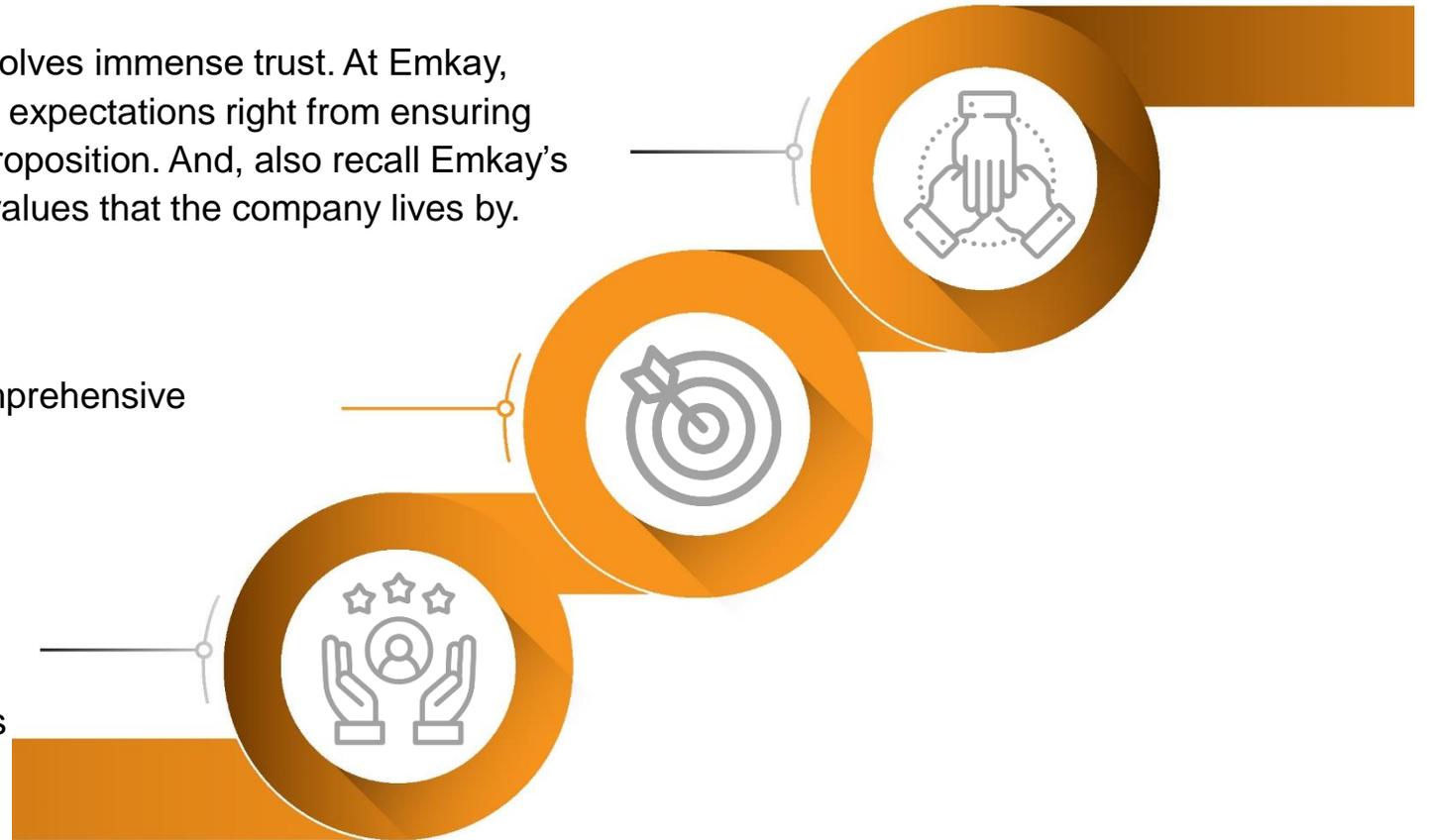
Mission

To provide our clients with secure, customised & comprehensive financial solutions to achieve sustained growth.

Values

To be fair, empathetic and responsive in serving our clients. To respect and reinforce our fellow employees and the power of teamwork. To strive relentlessly to improve what we do and how we do it.

To always earn and be worthy of our customers' trust.



RESILIENCE AND RESPONSIBILITY: OUR DIFFERENTIATORS

Corporate Governance:

We ensure full transparency and accountability while conducting our business in a highly professional and ethical manner. We continuously monitor our governance practices and strive to pursue holistic growth and realize our responsibility towards our stakeholders and environment.

Sustainability:

In the wealth creation journey, we are with our clients for the long haul. Our approach, philosophy and frameworks are all directed towards achievement of the financial goals of our clients by delivering consistent and sustainable returns. A disciplined and fundamentals-driven approach means every portfolio stays strong during the toughest of times and reaps the benefits of compounding.

Human Capital:

Our team forms the nucleus of our essence. They are the pillars that give us stability, agility and proactiveness.

We are committed to focusing on their health, safety and skill advancement, and providing them with a collaborative and holistic working environment.

Technology:

Technology is one of the key cornerstones of our business and we have proactively invested in digital assets over the years. With technology at the core of our business, we will keep leveraging on it to offer value addition to clients at each step.



A LEGACY OF OVER 25 YEARS

01

A 360 degree approach: From being an institutional broking house to one offering asset management, wealth management, succession planning, investment banking, currency and commodity broking among others, Emkay, driven by its motto 'your success is our success' has evolved into being a 360 degree financial services provider who can efficiently service every financial need of every customer

02

Relationship Focus: The one thing that hasn't changed since our humble beginnings in 1995 is the focus on every relationship we have established. We are far from being a discount brokerage because we realize that clients need to be taken care of as family – they need the right guidance and not just a tool to accomplish their financial goals.

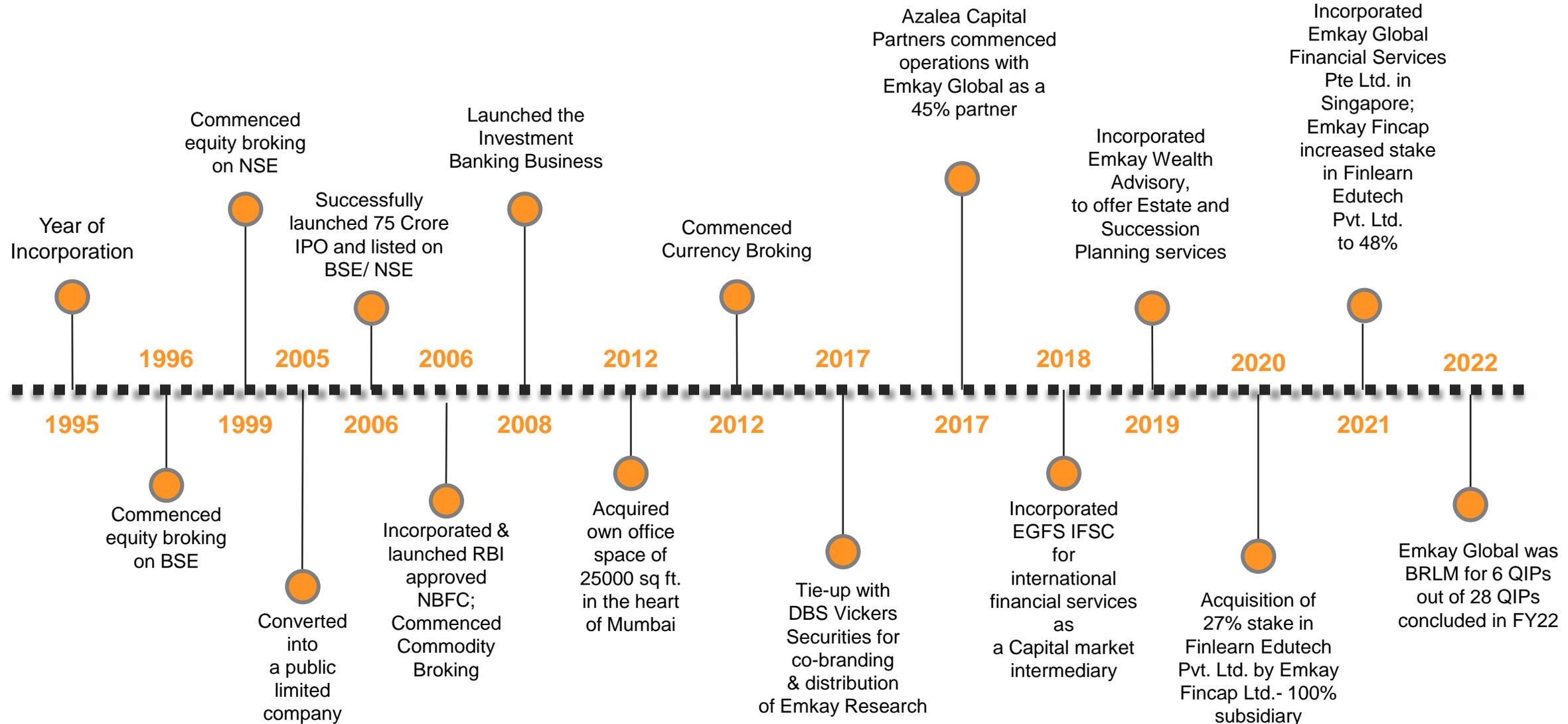
03

Strong Promoters & Board: Pioneered by first-generation entrepreneurs Mr. Krishna Kumar Karwa and Mr. Prakash Kacholia, who come with strong and relevant education and experience, and backed by a Board of visionaries with remarkable track record, our corporate governance and management capabilities continue to remain robust.

04

Significant Research capabilities: Emkay's institutional research covers 216 companies, including active and soft coverage. We cover 41 out of the 50 NIFTY constituents and 28 out of the 30 SENSEX constituents. Our research has won accolades from major International bodies including Asiamoney and Institutional Investor.

THE JOURNEY



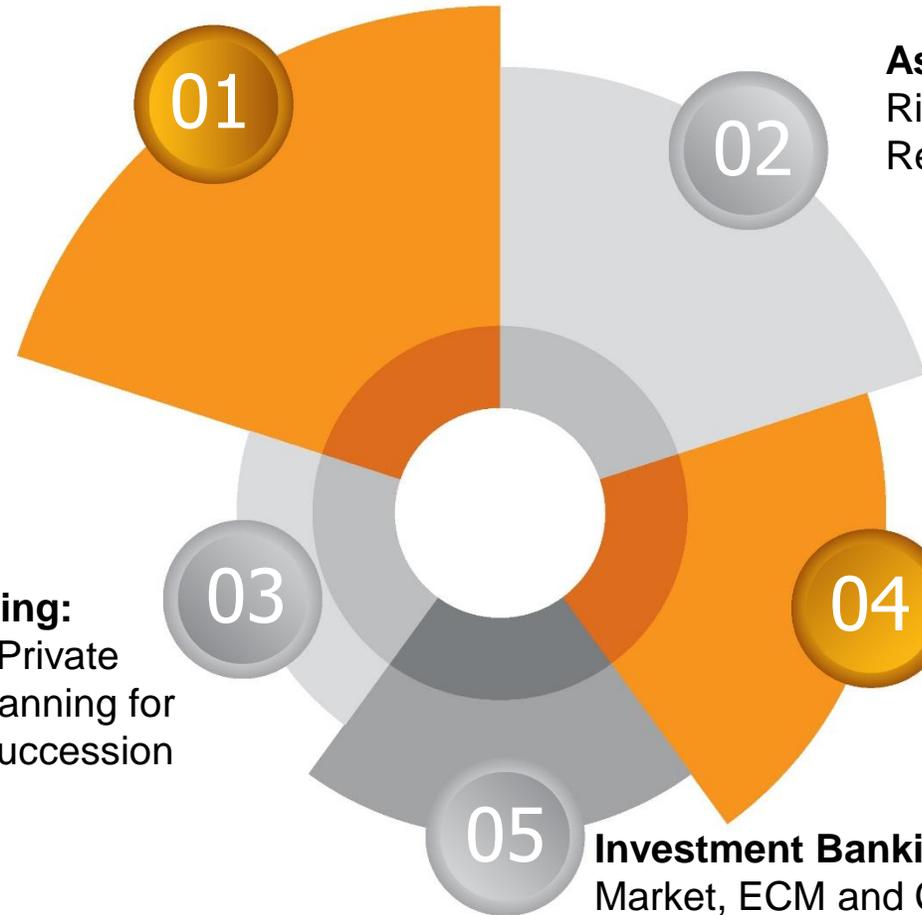
PRODUCTS & SERVICES

Investments:

Institutional & Non-Institutional Equities, Commodities, Currencies, Fixed Income Products

Estate & Succession Planning:

Drafting of Wills, Creation of Private Family Trusts, Succession Planning for Family-owned businesses, Succession Planning for NRIs



Asset & Wealth Management:

Risk Profiling, Asset Allocation, Portfolio Review and Management

Financial Education:

Through FinLearn Academy (an Ed-Tech focused on training in financial markets)

Investment Banking: Caters to Public Market, Private Market, ECM and Corporate Advisory

LLP with Azalea Capital: Structures and facilitates Private financing fundraise of companies (in LCY / FCY) in the form of Structured Financing for both Performing and Distressed companies

THE BOARD

Mr. Sushil Kumar Saboo

Chairman

Group Advisor (Chairman's Office) for Aditya Birla Group, one of the premier business groups of India.

Mr. Krishna Kumar Karwa

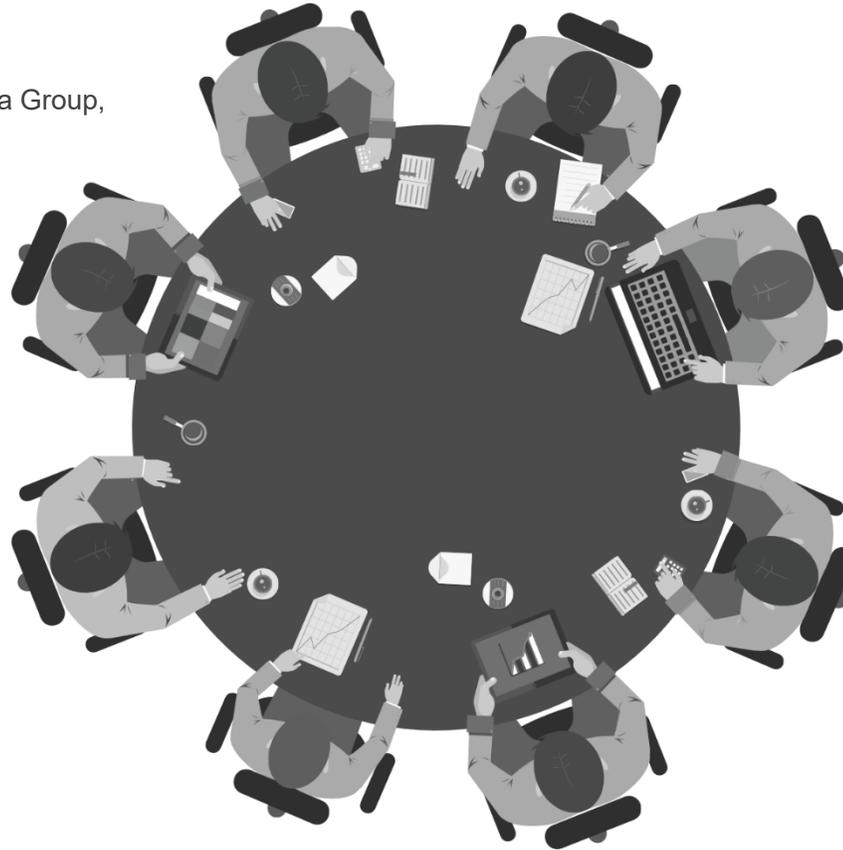
Managing Director

A rank holder member of the ICAI;
Promoter & Managing Director of EGFSL

Mr. Prakash Kacholia

Managing Director

A member of the ICAI;
Promoter and Managing Director of EGFSL



Mr. Girindrachandra Vasudeo

Independent Director

A fellow member of the ICAI, the ICSI; an Associate member of the ICWAI; a law graduate from the University of Mumbai. Retired as MD & Country Manager of SI Group – India Pvt. Ltd.

Mr. Ravikumar Krishnamurthi

Independent Director

A solicitor in the Mumbai High Court and the Supreme Court of England; retired partner of Mulla & Mulla Craigie Blunt & Caroe

Dr. Satish Ugrankar

Independent Director

M.S., D'ORTH (CPS) and F.C.P.S.(CPS), (Mumbai)

Dr. Bharat Kumar Singh

Independent Director

B.E (Mech), MBA (IIM-C), Ph.D (Management Studies) Mumbai University (JBIMS). 46 years of experience across MNCs (ITC & Sandoz) & large Indian business houses(RPG & ABG) in senior capacity.

Mrs. Hutokshi Wadia

Independent Director

B Com., ACA, ACS
Honorary General Secretary and Chief Operating Officer of Indian National Theatre.

SHAREHOLDING SUMMARY



74.38%

Promoters &
Promoter Group

25.62%

General Public

RECENT AWARDS & RECOGNITIONS



Best Technology Team (Wealth Management) at the 2nd Annual NBFC and FinTech Excellence Awards 2023 by Quantic Business Media



Emkay Emerging Stars Fund, our Category III AIF was awarded for **Best post-Covid AIF performance** across all categories (basis 6 months Absolute Returns) by PMS AIF WORLD - 2021



Emkay Wealth Management recognised as **One of the Top 10 Wealth Management Advisors – 2020** by CEO Insights magazine



Emkay Investment Managers Ltd. awarded as **'Most Innovative Company of the Year'** (BFSI), 2022 at the National Feather Awards



Asiamoney Brokers Poll is the largest Asia-focused equity services provider poll.

Rankings 2023
Best Economist 1
Madhavi Aroara

Best Analyst for Energy 1
Sabti Hazarika

CONTACT US



Registered Office
7th Floor, The Ruby,
Senapati Bapat Marg,
Dadar (W),
Mumbai - 400028.



Tel: +91 22 6612 1212
Fax: +91 22 66121299



www.emkayglobal.com