28.10.2021

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

Dear Sirs,

Sub: Outcome of Board Meeting

This is to inform you that the Board of Directors of the Company at its meeting held on 28th October, 2021 has:

1. Approved the unaudited Standalone and Consolidated Financial results for the quarter/half year ended 30th September 2021.

   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/half year ended on 30th September 2021 together with the Limited Review Report of the Statutory Auditor in respect of the same.

2. Approved the Proposal for getting approval of the shareholders by passing Special Resolutions through the process of Postal Ballot for the following items.
   1. Approval for alteration of Main Object of the Memorandum and Association of the Company by inserting New Object relating to sponsoring of Asset Management Company (AMC) and related activities.
   2. Alteration of Article of Association relating to common seal clause.
   3. Enhancement of the Existing Limit of Borrowing under Section 180 (1) (c) of The Companies Act, 2013 from existing Rs.200 Crores to Rs. 500 Crores.
   4. Enhancement of Existing Limit of Creation of Charge on the Movable and Immovable Properties of the Company under Section 180 (1) (a) of the Companies Act, 2013 from existing Rs.200 Crores to Rs. 500 Crores.

Emkay Global Financial Services Ltd. Mumbai

The Meeting of the Board of Directors of the Company commenced at 04.00 p.m. and concluded at 05.30 p.m.

We request you to kindly take the same on record.

Yours faithfully,

For Emkay Global Financial Services Limited

B. M. Raul
Company Secretary & Compliance Officer

Encl: As above

S.R. BATLIBOI & CO. LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028

Tel: +91 22 6819 8000

uarterly and Year to Date Unaudited Standalone Financial lation 33 of the SEBI (Listing Obligations and Disclosure d

statement of unaudited standalone financial results of Emkay "Company") for the quarter ended September 30, 2021 and otember 30, 2021 (the "Statement") attached herewith, being to the requirements of Regulation 33 of the SEBI (Listing rements) Regulations, 2015, as amended (the "Listing

sibility of the Company's Management and approved by the been prepared in accordance with the recognition and ndian Accounting Standard 34, (Ind AS 34) "Interim Financial 133 of the Companies Act, 2013 as amended, read with other accounting principles generally accepted in India. Our on on the Statement based on our review.

nent in accordance with the Standard on Review Engagements cial Information Performed by the Independent Auditor of the rtered Accountants of India. This standard requires that we moderate assurance as to whether the Statement is free of interim financial information consists of making inquiries, inancial and accounting matters, and applying analytical and is substantially less in scope than an audit conducted in ng and consequently does not enable us to obtain assurance l significant matters that might be identified in an audit. dit opinion.

ve, nothing has come to our attention that causes us to believe epared in accordance with the recognition and measurement ndian Accounting Standards ('Ind AS') specified under Section mended, read with relevant rules issued thereunder and other ted in India, has not disclosed the information required to be lations, including the manner in which it is to be disclosed, or ment.

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Independent Auditor's Review Report on the Q Results of the Company Pursuant to the Regu Requirem[illegible]tions, 2015, as amende

Review Report to
The Board of Directors
Emkay Global Financial Services Limited

1. We have reviewed the accompanying Global Financial Services Limited (the year to date from April 01, 2021 to Se submitted by the Company pursuan Obligations and Disclosure Requi Regulations").

2. This Statement, which is the respon Company's Board of Directors, ha measurement principles laid down in Reporting" prescribed under Sectio relevant rules issued thereunder and responsibility is to express a conclusi

3. We conducted our review of the State (SRE) 2410, "Review of Interim Finar Entity" issued by the Institute of Ch plan and perform the review to obtai material misstatement. A review of primarily of persons responsible for other review procedures. A review accordance with Standards on Audit that we would become aware of a Accordingly, we do not express an au

4. Based on our review conducted as abo that the accompanying Statement, p principles laid down in the aforesaid I 133 of the Companies Act, 2013 as a accounting principles generally accep disclosed in terms of the Listing Regu that it contains any material misstate

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E3

per Viren H. Mehta
Partner
Membership No.: 048749
UDIN: 21048749AAAALM8901

Mumbai
October 28, 2021

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 : secretarial@emkayglobal.com

(₹ in Lakhs, except per share data)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

Sr.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	**Revenue from Operations**						
	(i) Interest Income	450.35	340.12	182.34	790.47	356.25	818.20
	(ii) Fees and Commission Income	4,059.23	3,668.71	3,111.64	7,727.94	5,397.86	12,409.30
	(iii) Net Gain on Fair Value Changes	161.68	556.94	425.59	718.62	731.30	720.74
	(iv) Other Operating Income	65.26	51.69	26.31	116.95	36.52	102.02
	Total Revenue from Operations (I)	**4,736.52**	**4,617.46**	**3,745.88**	**9,353.98**	**6,521.93**	**14,050.26**
II	**Other Income**	124.80	27.48	44.30	152.28	85.83	457.88
III	**Total Revenue (I+II)**	**4,861.32**	**4,644.94**	**3,790.18**	**9,506.26**	**6,607.76**	**14,508.14**
IV	**Expenses :**						
	(i) Finance Costs	417.26	280.86	125.78	698.12	223.51	538.53
	(ii) Fees and Commission Expense	440.25	359.37	420.37	799.62	781.28	1,490.23
	(iii) Impairment on Financial Instruments	0.75	3.93	3.99	4.68	13.27	14.57
	(iv) Employee Benefits Expense	2,551.73	2,359.21	2,023.24	4,910.94	3,785.02	8,136.85
	(v) Depreciation and Amortisation Expense	186.44	185.44	182.74	371.88	362.66	748.47
	(vi) Other Expenses	865.30	742.81	589.81	1,608.11	1,159.12	2,573.46
	Total Expenses (IV)	**4,461.73**	**3,931.62**	**3,345.93**	**8,393.35**	**6,324.86**	**13,502.11**
V	**Profit before exceptional items and tax (III-IV)**	**399.59**	**713.32**	**444.25**	**1,112.91**	**282.90**	**1,006.03**
VI	Exceptional Items	-	-	-	-	-	(135.00)
VII	**Profit before tax (V-VI)**	**399.59**	**713.32**	**444.25**	**1,112.91**	**282.90**	**1,141.03**
VIII	**Tax Expense :**						
	(a) Current Tax	70.53	124.15	49.67	194.68	49.67	175.55
	(b) Deferred Tax	74.08	33.58	138.75	107.66	88.92	164.02
	Total Tax Expense (VIII)	**144.61**	**157.73**	**188.42**	**302.34**	**138.59**	**339.57**
IX	**Profit for the period / year (VII-VIII)**	**254.98**	**555.59**	**255.83**	**810.57**	**144.31**	**801.46**
X	**Other Comprehensive Income**						
	(a) (i) Items that will not be reclassified to profit or loss						
	- Actuarial gain/(loss) on defined employee benefit plans	2.69	(23.74)	24.21	(21.05)	13.95	48.29
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.47)	4.15	(2.33)	3.68	(2.33)	(8.45)
	(b) (i) Items that will be reclassified to profit or loss						

Notes:

1 STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES (₹ in Lakhs)

	Particulars	As at 30.09.2021	As at 31.03.2021
		Unaudited	
A	**ASSETS**		
1	**Financial Assets**		
	(a) Cash and cash equivalents	2,317.44	13,506.09
	(b) Bank Balance other than (a) above	37,778.86	15,939.02
	(c) Derivative financial instruments	6.85	-
	(d) Stock in trade (Securities held for trading)	2,018.12	-
	(e) Trade receivables	6,016.06	6,441.92
	(f) Loans	48.50	12.48
	(g) Investments	7,174.46	6,219.41
	(h) Other financial assets	7,783.71	5,522.10
	Sub-total - Financial Assets	**63,144.00**	**47,641.02**
2	**Non-financial Assets**		
	(a) Current tax assets (net)	164.37	159.01
	(b) Deferred tax assets (net)	205.86	313.52
	(c) Property, plant and equipment	2,805.57	2,878.17
	(d) Right of use assets	531.38	473.97
	(e) Capital work-in-progress	-	12.25
	(f) Intangible assets under development	19.00	17.00
	(g) Other intangible assets	29.77	37.68
	(h) Other non-financial assets	483.95	267.64
	Sub-total - Non-financial Assets	**4,239.90**	**4,159.24**
	TOTAL - ASSETS	**67,383.90**	**51,800.26**
B	**LIABILITIES AND EQUITY**		
	LIABILITIES		
1	**Financial Liabilities**		
	(a) Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	12,110.88	11,658.82
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(b) Deposits	2,159.21	169.17
	(c) Other financial liabilities	37,143.90	24,843.71
	Sub-total - Financial Liabilities	**51,413.99**	**36,671.70**
2	**Non-financial Liabilities**		
	(a) Current tax liabilities (net)	91.19	23.91
	(b) Provisions	1,011.30	1,137.45
	(c) Other non-financial liabilities	1,058.68	893.84
	Sub-total - Non-financial Liabilities	**2,161.17**	**2,055.20**
3	**EQUITY**		
	(a) Equity share capital	2,463.30	2,461.90
	(b) Other equity	11,345.44	10,611.46
	Sub-total - Equity	**13,808.74**	**13,073.36**
	TOTAL - LIABILITIES	**67,383.90**	**51,800.26**

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MUMBAI
Chartered Accountants

EMKAY GLOBAL FINANCIAL SERVICES LTD.
MUMBAI

2	STANDALONE UNAUDITED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021	(₹ in Lakhs)	
	Particulars	Half Year ended	
		30.09.2021	30.09.2020
		Unaudited	Unaudited
A	**Cash flow from operating activities**		
	Profit before tax	**1,112.91**	**282.90**
	Adjustment for:		
	Impairment on financial instruments	3.12	13.88
	Share based payment to employees	165.70	90.77
	Fair Value (gain)/loss on investments, stock in trade and derivative trades	(742.77)	(670.74)
	Finance costs	671.16	192.39
	Finance cost pertaining to lease liability	26.96	31.12
	Depreciation and amortisation	210.79	199.26
	Depreciation and amortisation ROU	161.09	163.39
	Net (gain)/loss on disposal of property, plant and equipment (Net of loss on discard)	4.95	(0.33)
	Interest income	(24.27)	(10.28)
	Interest income - Fair valuation of security deposit	(7.28)	(6.42)
	Unrealised foreign exchange (gain)/loss (Net)	3.96	(9.81)
	Income on lease closure and rent waiver	(3.44)	(43.54)
	Operating profit	**1,582.88**	**232.59**
	Adjustment for working capital changes:		
	(Increase)/decrease in trade receivables	422.55	1,544.03
	(Increase)/decrease in other receivables	(6.85)	-
	(Increase)/decrease in other financial assets	(2,257.54)	(4,402.89)
	(Increase)/decrease in other non financial assets	(216.31)	(159.07)
	(Increase)/decrease in loans	(36.01)	121.81
	(Increase)/decrease in stock in trade (held for trading)	(2,000.00)	163.00
	Increase/(decrease) in trade payables	452.06	(2,307.77)
	Increase/(decrease) in other financial liabilities	14,224.38	6,936.18
	Increase/(decrease) in provisions	(147.19)	212.05
	Increase/(decrease) in other non financial liabilities	164.84	(401.68)
	(Increase)/decrease in deposits with banks and other items	(21,839.84)	(2,506.44)
	Cash generated from / (used in) operations	**(9,657.03)**	**(568.19)**
	Income tax paid (net)	(129.08)	(34.29)
	Cash flow before exceptional / extraordinary items	(9,786.11)	(602.48)
	Exceptional / extraordinary items	-	
	Net Cash generated from / (used in) operating activities (A)	**(9,786.11)**	**(602.48)**
B	**Cash flow from investing activities**		
	Purchase of property, plant, equipment and intangibles	(127.66)	(35.62)
	Proceeds from sale of property, plant and equipment	2.67	1.04
	Purchase of investments measured at FVTPL	(220.00)	-
	Investment in subsidiaries	(5.53)	-
	Interest received	24.27	10.28
	Net Cash generated from / (used in) investing activities (B)	**(326.25)**	**(24.30)**
C	**Cash flow from financing activities**		
	Issue of equity share capital (including securities premium)	10.58	-
	Share application money pending allotment	2.04	-
	Cash payment of lease liability and interest	(169.06)	(130.49)
	Addition/(Repayment) of short-term borrowings	-	(800.00)
	Loan given to associate	-	(10.00)
	Finance costs paid	(671.16)	(192.39)
	(Dividends paid including dividend distribution tax) / Reversal in Bank	-	1.22
	Increase/(Decrease) in unpaid dividend	(246.19)	-
	Net Cash generated from / (used in) financing activities (C)	**(1,073.79)**	**(1,131.66)**
D	**Net change due to foreign exchange translation differences (D)**	**(2.50)**	**(3.05)**
	Net increase / (decrease) in cash and cash equivalents (A+B+C+D)	**(11,188.65)**	**(1,761.49)**
	Cash and cash equivalents at the beginning of the period/year	**13,506.09**	**6,168.30**
	Cash and cash equivalents at the end of the period/year	**2,317.44**	**4,406.81**
	Net increase / (decrease) in cash and cash equivalents	**(11,188.65)**	**(1,761.49)**

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MUMBAI
Chartered Accountants

EMKAY GLOBAL FINANCIAL SERVICES LTD.
MUMBAI

3	The above Standalone Financial Results for the quarter and half year ended on September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 28, 2021. The Statutory Auditors of the Company have carried out a limited review of the above financial results of the company.
4	The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS notified under section 133 of Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India.
5	(a) As on September 30, 2021, the Company has 40,58,603 Stock Options outstanding under various ESOP Schemes. (b) During the current quarter, the Company has allotted 14,000 equity shares to the employees pursuant to the exercise of Stock Options.
6	The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September, 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
7	The Company's operations relate to one reportable operating business segment, i.e. Advisory & Transactional Services (comprising of Broking and Distribution, Investment Banking & Other related Financial Intermediation Services).
8	The Previous period/year figures have been regrouped, rearranged and recasted, wherever necessary to make them comparable.

Date: October 28, 2021
Place: Mumbai

EMKAY GLOBAL FINANCIAL SERVICES LTD. MUMBAI

On behalf of the Board of Directors
For Emkay Global Financial Services Limited

Krishna Kumar Karwa

Krishna Kumar Karwa
Managing Director

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S. SATYABODI & CO. LLP
MUMBAI
Chartered Accountants

S.R. BATLIBOI & CO. LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Emkay Global Financial Services Limited

1. We have reviewed the accompanying Statement of Unaudited 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") and its associates for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the 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 misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the entity	Relationship
Emkay Fincap Limited	Wholly Owned Subsidiary
Emkay Investment Managers Limited	Wholly Owned Subsidiary
Emkay Wealth Advisory Limited	Wholly Owned Subsidiary
Emkay Commotrade Limited	Wholly Owned Subsidiary
Emkayglobal Financial Services IFSC Private Limited	Wholly Owned Subsidiary
Emkay Global Financial Services PTE Ltd.	Wholly Owned Subsidiary
Azalea Capital Partners LLP	Associate
Finlearn Edutech Private Limited	Associate of Wholly Owned Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of five subsidiaries, whose unaudited interim financial results include total assets of Rs.10,289.26 Lakhs as at September 30, 2021, total revenues of Rs.2,924.69 Lakhs and Rs.3,960.38 Lakhs, total net profit after tax of Rs.738.75 Lakhs and Rs.1,182.46 Lakhs, total comprehensive income of Rs.738.66 Lakhs and Rs.1,184.51 Lakhs, for the quarter ended September 30, 2021 and the period ended on that date respectively, and net cash inflows of Rs.1,727.12 Lakhs for the period from April 01, 2021 to September 30, 2021, as considered in the Statement which have been reviewed by their respective independent auditors.

   The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
   - One subsidiary, whose interim financial results and other financial information reflect total assets of Rs.5.45 Lakhs as at September 30, 2021, and total revenues of Rs.0.00 Lakhs and Rs.0.00 Lakhs, total net loss after tax of Rs.0.08 Lakhs and Rs.0.08 Lakhs, total comprehensive loss of Rs.0.08 Lakhs and Rs.0.08 Lakhs, for the quarter ended September 30, 2021 and the period ended on that date respectively and net cash flows of Rs.0.00 Lakhs for the period from April 01, 2021 to September 30, 2021.
   - Two associates, whose interim financial results includes the Group's share of net loss of Rs.56.45 Lakhs and Rs.79.18 Lakhs and Group's share of total comprehensive loss of Rs.56.36 Lakhs and Rs.78.85 Lakhs for the quarter ended September 30, 2021 and for the period ended on that date respectively.

   The unaudited interim financial results and other unaudited financial information of the this subsidiary and associates have not been audited/reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary and associates, is based solely on such unaudited interim financial results and other unaudited financial information. According to the informatic

STANDALONE INFORMATION

(₹ in Lakhs)

Sr.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	4,736.52	4,617.46	3,745.88	9,353.98	6,521.93	14,050.26
2	Profit before tax	399.59	713.32	444.25	1,112.91	282.90	1,141.03
3	Profit after tax	254.98	555.59	255.83	810.57	144.31	801.46
4	Total Comprehensive Income	257.20	536.00	277.71	793.20	155.93	841.30

Notes:

1 CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

	Particulars	As at 30.09.2021	As at 31.03.2021
		Unaudited	Audited
A	**ASSETS**		
1	**Financial Assets**		
	(a) Cash and cash equivalents	5,443.97	14,905.50
	(b) Bank Balance other than (a) above	40,565.38	18,674.20
	(c) Derivative financial instruments	6.85	-
	(d) Stock in trade (Securities held for trading)	2,018.11	-
	(e) Trade receivables	6,171.31	6,690.30
	(f) Loans	1,899.09	2,767.22
	(g) Investments	3,568.78	2,883.42
	(h) Other financial assets	7,895.86	5,633.17
	Sub-total - Financial Assets	**67,569.35**	**51,553.81**
2	**Non-financial Assets**		
	(a) Current tax assets (net)	200.14	189.20
	(b) Deferred tax assets (net)	274.36	398.76
	(c) Property, plant and equipment	2,822.65	2,897.88
	(d) Right of use assets	562.76	507.54
	(e) Capital work-in-progress	-	12.25
	(f) Intangible assets under development	19.00	17.00
	(g) Other intangible assets	31.89	40.51
	(h) Other non-financial assets	856.48	867.37
	Sub-total - Non-financial Assets	**4,767.28**	**4,930.51**
	TOTAL - ASSETS	**72,336.63**	**56,484.32**
B	**LIABILITIES AND EQUITY**		
	LIABILITIES		
1	**Financial Liabilities**		
	(a) Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	12,100.08	11,692.74
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(b) Borrowings (other than debt securities)	-	1,000.01
	(c) Deposits	2,159.21	169.18
	(d) Other financial liabilities	36,790.16	24,773.91
	Sub-total - Financial Liabilities	**51,049.45**	**37,635.84**
2	**Non-financial Liabilities**		
	(a) Current tax liabilities (net)	262.93	70.13
	(b) Provisions	1,095.03	1,184.07
	(c) Other non-financial liabilities	1,447.79	954.38
	Sub-total - Non-financial Liabilities	**2,805.75**	**2,208.58**
3	**EQUITY**		
	(a) Equity share capital	2,463.30	2,461.90
	(b) Other equity	16,018.13	14,178.00
	Sub-total - Equity	**18,481.43**	**16,639.90**
	TOTAL - LIABILITIES	**72,336.63**	**56,484.32**

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S. R. BATLIBOI & CO. LLP
MUMBAI
Chartered Accountants

EMKAY GLOBAL FINANCIAL SERVICES LTD.
MUMBAI

2	CONSOLIDATED UNAUDITED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBBER, 2021	(₹ in Lakhs)	
	Particulars	Half Year ended	
		30.09.2021	30.09.2020
		Unaudited	Unaudited
A	**Cash flow from operating activities**		
	Profit before tax (Continuing and Discontinued Operations)	**2,616.53**	**608.37**
	Adjustment for:		
	Impairment on financial instruments	1.99	13.33
	Share based payment to employees	175.75	103.15
	Net (gain)/loss on financial instruments at fair value through profit or loss	(816.98)	(783.28)
	Finance costs	650.63	178.81
	Finance cost pertaining to Lease liability	28.76	33.02
	Depreciation and amortisation	215.73	203.28
	Depreciation and amortisation ROU	163.28	165.61
	Net (gain)/loss on disposal of property, plant and equipment (Net of loss on discard)	4.95	(0.33)
	Interest income	(43.29)	(27.77)
	Unrealised foreign exchange loss/(gain) (Net)	4.54	(12.16)
	Fair Valuation of Security Deposit	(7.39)	(6.52)
	Income on lease closure and rent waiver	(3.43)	(43.54)
	Dividend income	(1.94)	(0.73)
	Operating profit	**2,989.13**	**431.24**
	Adjustment for working capital changes:		
	(Increase)/decrease in trade receivables	515.70	1,556.14
	(Increase)/decrease in loans	870.40	582.97
	(Increase)/decrease in other receivables	(6.85)	-
	(Increase)/decrease in other financial assets	(2,263.71)	(4,451.54)
	(Increase)/decrease in other non financial assets	4.35	(27.08)
	Increase/(decrease) in trade payables	407.34	(2,308.65)
	Increase/(decrease) in other financial liabilities	11,951.09	6,739.86
	Increase/(decrease) in provisions	(108.98)	235.69
	Increase/(decrease) in other non financial liabilities	493.42	(372.06)
	(Increase)/decrease in deposits	1,990.03	(6.76)
	(Increase)/decrease in deposits with banks and other items	(21,891.18)	(2,501.40)
	(Acquisition of)/Proceeds from stock in trade	(2,000.00)	163.00
	Cash generated from / (used in) operations	(7,049.26)	41.41
	Income tax paid (net)	(307.31)	(63.02)
	Cash flow before Exceptional / Extraordinary items	(7,356.57)	(21.61)
	Exceptional / Extraordinary items	-	-
	Net Cash generated from / (used in) operating activities (A)	(7,356.57)	(21.61)
B	Cash flow from investing activities		
	Purchase of property, plant and equipment	(129.26)	(29.61)
	Proceeds from sale of property, plant and equipment	2.67	1.03
	Proceeds/Purchase of investments measured at FVTPL	113.84	(3,136.10)
	Interest received	43.29	27.77
	Dividend received	1.94	0.73
	Share of profit/(loss) from associate	(79.18)	(25.29)
	Net Cash generated from / (used in) investing activities (B)	(46.70)	(3,161.47)
C	Cash flow from financing activities		
	Issue of equity share capital (including securities premium)	10.58	-
	Share application money pending allotment	2.04	-
	Cash payment of lease liability and interest	(171.55)	(132.86)
	Loan given to associate	-	(10.00)
	Repayment of short term borrowings	(1,000.01)	(800.00)
	Finance costs paid	(650.63)	(178.81)
	(Dividends paid including dividend distribution tax) / Received in Bank	(246.19)	1.22
	Net Cash generated from / (used in) financing activities (C)	(2,055.76)	(1,120.45)
D	Net change due to foreign exchange translation differences (D)	(2.50)	(2.99)
	Net increase / (decrease) in cash and cash equivalents (A+B-C+D)	(9,461.53)	(4,306.52)
	Cash and cash equivalents at the beginning of the period/year	14,905.50	9,855.46
	Cash and cash equivalents at the end of the period/year	5,443.97	5,548.94
	Net increase / (decrease) in cash and cash equivalents	(9,461.53)	(4,306.52)

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