

Date: Friday, 14 November 2025

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051.

NSE Symbol: EMAPARTNER
Through NEAPS Portal

Subject: Outcome of the Board meeting of the Company held on Friday November 14, 2025.

Ref: Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements), 2015 ("SEBI Listing Regulations")

Dear Sir/Madam,

This is to inform you that the Board of Directors at their meeting held today considered and approved, inter alia, the Unaudited standalone and consolidated financial results of the Company for the half year ended September 30, 2025, along with Limited Review Report.

A copy of the Unaudited standalone and consolidated financial results along with the limited review reports is enclosed as **Annexure - I**.

The above information will also be available on the website of the Company www.emapartners.in

The Board Meeting commenced at 05:35 P.M. and concluded at 06.17 P.M.

You are requested to kindly take the abovementioned on record.

For and behalf of EMA Partners India Limited

Smita Singh
Company Secretary & Compliance Officer
Place: Mumbai



EMA Partners India Limited
(Formerly known as “EMA Partners India Private Limited”) **204, The Summit Business Bay,**
Western Express Highway,
Vile Parle (E.), Mumbai – 400 057.
Tel: 022-3500 8801
Email : india@emapartners.in
CIN: L74140MH2003PLC142116

Annexure-I



Argentina, Brazil, Canada, Chile, China, Czech Republic, Denmark, Finland, France, Germany, HongKong, India, Italy, Japan, Mexico, Peru, Poland, Portugal, Saudi Arabia, Singapore, South Africa, South Korea, Spain, Sweden, Switzerland, Thailand, UAE, Ukraine, UK & USA

Independent Auditors' Limited Review Report on Unaudited Consolidated Financial Results for the half-year ended September 30, 2025 pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
EMA PARTNERS INDIA LIMITED

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **EMA PARTNERS INDIA LIMITED** ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the half-year ended September 30, 2025 ("the Statement"), which is being submitted by the Parent pursuant to the requirements of the 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 Parent's Management and approved by the Parent's Board of Directors in their meeting held, has been prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standard "Interim Financial Reporting" (AS 25) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder, other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to issue a report on these financial results 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatements. A review of interim financial information primarily involves 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 under section 143(10) and consequently does not enable us to obtain assurance that we could be 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 circulars issued by the SEBI under Regulation 33(8) of the SEBI (Listing obligations and Disclosure Requirements) regulations, 2015 as amended, to the extent applicable.

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

Name of the Entity	Relationship
EMA Partners India Limited	Parent Company
Emagine People Technologies Private Limited	Subsidiary Company
EMA Partners Executive Search Private Limited	Subsidiary Company
EMA Decision Dynamics Private Limited	Subsidiary Company
James Douglas Professional Search India Private Limited	Subsidiary Company
EMA Partners Singapore Pte. Limited	Subsidiary Company
EMA Partners Executive Search Limited	Subsidiary Company
RecCloud Technologies Private Limited	Stepdown Subsidiary Company
James Douglas Professional Search Limited	Stepdown Subsidiary Company

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable AS 25 as 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, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the unaudited financial results of following foreign subsidiaries included in the unaudited consolidated financial results:
- a) subsidiary incorporated in Dubai, UAE, whose unaudited financial results reflect total assets (net) of ₹ 1,91,348.02 thousands as at September 30, 2025 , total profit of ₹ 15,067.73 thousands and net cashflow amounting to ₹ (17,121.70) thousands for the half-year ended on that date considered in the unaudited consolidated financial results.

b) Subsidiary incorporated in Singapore, whose financial results reflect total assets (net) of ₹ 51,080.87 thousands as at September 30, 2025, total profit of ₹ 6,642.99 thousands and net cashflow amounting to ₹ 13,472.10 thousands, for the half-year ended on that date considered in the unaudited consolidated financial results.

These unaudited Financial results and other information have been prepared in accordance with the accounting principles generally accepted in their respective countries which have been audited by other auditors. The holding Company's management has converted the these financial results and other information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments, if any, made by the Holding Company's Management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the reports of the other auditors and the conversion adjustments prepared by the management of the Holding Company.

For and on behalf of
A P Sanzgiri & Co
Chartered Accountants
Firm Regn. No. 116293W

Sonali Patil
Partner
M.No: 135516
UDIN:25135516BMKWUH6543

Date: 14-11-2025
Place: Mumbai



EMA PARTNERS INDIA LIMITED

(Formerly known as EMA Partners India Private Limited)

Statement of Consolidated Unaudited Results for the Half Year ended September 30, 2025

CIN: L74140MH2003PLC142116

(Amounts in '000)

Sr. No.	Particulars	Half Year Ended Sept. 30, 2025	Half Year Ended Mar 31, 2025	Half Year Ended Sept. 30, 2024	Year Ended Mar 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	4,05,281.54	3,47,664.47	3,91,640.51	7,39,304.98
II	Other Income	23,456.66	43,946.85	6,877.77	50,824.62
III	Total Income (I+II)	4,28,738.20	3,91,611.32	3,98,518.28	7,90,129.60
IV	Expenses				
	a. Employee benefit expenses	2,50,787.30	2,34,799.91	2,20,903.26	4,55,703.17
	b. Finance Cost	399.25	2,313.71	3,177.87	5,491.58
	c. Depreciation and Amortisation expenses	11,041.86	10,573.77	9,887.76	20,461.53
	d. Other expenses	76,695.03	73,405.14	76,985.89	1,50,391.03
	Total Expenses	3,38,923.44	3,21,092.53	3,10,954.78	6,32,047.31
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	89,814.76	70,518.79	87,563.50	1,58,082.29
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	89,814.76	70,518.79	87,563.50	1,58,082.29
VIII	Extraordinary Items	-	-	-	-
IX	Profit / (Loss) before Tax (VII-VIII)	89,814.76	70,518.79	87,563.50	1,58,082.29
X	Tax expense				
	a. Current Tax	22,253.47	14,804.25	20,812.32	35,616.57
	b. Deferred Tax	(3,515.05)	1,336.97	318.66	1,655.63
	c. (Excess)/Short Provision of Earlier Year Tax	-	(3,578.73)	-	(3,578.73)
	Total Tax Expense	18,738.42	12,562.49	21,130.98	33,693.47
XI	Profit/ (Loss) for the period/year from continuing operations (IX-X)	71,076.34	57,956.30	66,432.52	1,24,388.82
XII	Profit/ (Loss) from Discontinuing operations	-	-	-	-
XIII	Tax expense of Discontinuing operations	-	-	-	-
XIV	Profit/ (Loss) from Discontinuing operations (after tax)	-	-	-	-
XV	Profit/ (Loss) for the period/year before Minority Interest	71,076.34	57,956.30	66,432.52	1,24,388.82
XVI	Minority Interest	-	-	(1,749.68)	(1,749.68)
XVII	Profit/ (Loss) for the period/year (XI+XIV)	71,076.34	57,956.30	68,182.20	1,26,138.50
XVIII	Paid up Equity Share Capital (Face value of Rs.5 each)	1,16,232.13	1,16,232.13	89,562.13	1,16,232.13
XIX	Reserves (excluding Revaluation Reserve)	13,45,245.50	12,58,774.46	6,14,042.77	12,58,774.46
XX	Earnings Per Share				
	i) Basic	3.06	2.83	3.98	6.81
	ii) Diluted	3.04	2.75	3.98	6.73
		Not Annualized	Not Annualized	Not Annualized	

EMA PARTNERS INDIA LIMITED
(Formerly known as EMA Partners India Private Limited)

Explanatory notes to the Statement of Consolidated Unaudited Results for the Half Year ended September 30, 2025
CIN: L74140MH2003PLC142116

1. These consolidated unaudited financial results for half year ended September 30, 2025 have been reviewed and recommended by the Audit Committee at its meeting held on 14th November 2025 and approved by the Board of Directors at its meeting held on 14th November 2025. The Statutory auditors have carried out limited review of the financial results and have expressed unmodified report on the financial statements of the Company.
2. These consolidated unaudited financial results of the Company have been prepared in accordance with the Accounting Standards generally accepted in India (GAAP) as prescribed under Section 133 of the Companies Act 2013, as amended, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("the Regulations").
3. In accordance with regulation 33 of SEBI (LODR) Regulation 2025, the statutory auditors of the Company carried out audit for the half year and year ended financials.
4. The Company is engaged in the business of providing executive search and placement technology led recruitment services, which in the context of Accounting Standard 17 on "Segment Reporting" constitutes a single reportable segment. The analysis of geographical segments is based on the areas in which operations are carried out.

(Amounts in '000)

Particulars		Revenue from rendering of services	Carrying amount of segment assets	Addition to PPE and Intangible assets (Including capital work in progress)
Half year ended Sept. 30, 2025	In India	2,86,131.95	12,46,220.59	16,837.32
	Outside India	1,19,149.59	3,02,787.93	147.81
Half Year Ended Mar 31, 2025	In India	2,38,004.01	12,63,875.03	76,462.70
	Outside India	1,09,660.46	2,80,168.38	185.83
Half Year Ended Sept. 30, 2024	In India	2,81,009.78	6,41,832.23	13,076.00
	Outside India	1,10,630.73	2,46,556.18	1,683.18
Year ended Mar 31, 2025	In India	5,19,013.79	12,63,875.03	89,538.70
	Outside India	2,20,291.19	2,80,168.38	1,869.01

5. The figures of the half year ended 31st March 2025 are balancing figures between audited figures for the year ended 31st March 2025 and unaudited figures published for half year ended 30th Sept 2024, which were subjected to limited review.
6. Previous period figures have been regrouped / rearranged / restated to make them comparable to with those of the current period.
7. The above consolidated financial results of the company are available on the Company's website (www.emapartners.in) and also on the website of NSE, where the shares of the company are listed.

For and on behalf of
EMA PARTNERS INDIA LIMITED

K. Sudarshan
Chairman & Managing Director
DIN: 01029826
Place: Mumbai
Date: November 14, 2025



EMA PARTNERS INDIA LIMITED
(Formerly known as EMA Partners India Private Limited)
Statement of Consolidated Unaudited Assets and Liabilities as at September 30, 2025
CIN: L74140MH2003PLC142116

(Amounts in '000)

Particulars	As at Sept. 30, 2025 (Unaudited)	As at Mar 31, 2025 (Audited)
I. EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	1,16,232.13	1,16,232.13
Reserves and surplus	13,45,245.50	12,58,774.46
Total Equity	14,61,477.63	13,75,006.59
Minority Interest	-	-
Non-Current Liabilities		
Long term Borrowings	4,004.84	5,909.26
Deferred Tax Liabilities (Net)	1,995.94	5,510.98
Total Non-Current Liabilities	6,000.78	11,420.24
Current liabilities		
Short term Borrowings	4,023.59	7,465.20
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	403.28	122.64
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	8,287.47	7,831.97
Other Current Liabilities	23,969.55	32,140.03
Short term Provisions	44,846.23	1,10,056.74
Total Current Liabilities	81,530.12	1,57,616.58
TOTAL	15,49,008.53	15,44,043.41
II ASSETS		
Non-Current Assets		
Property, plant and equipment and Intangible Assets		
(i) Property, plant and equipment	1,88,755.33	1,91,917.66
(ii) Goodwill on consolidation	4,056.30	4,056.30
(iii) Intangible Assets	9,707.42	4,644.69
(iv) Capital Work-in-Progress	590.00	-
Long term loans and advances	57,140.75	42,481.01
Other Non-Current Assets	10,222.18	7,612.26
Total Non-Current Assets	2,70,471.98	2,50,711.92
Current assets		
Current Investment	3,11,015.00	4,35,094.74
Trade Receivables	2,26,018.56	1,31,565.45
Cash & Cash Equivalents	3,17,631.33	1,11,119.40
Other Bank Balances	3,48,000.00	5,40,500.00
Short Term Loans and advances	26,317.48	45,493.93
Other Current Assets	49,554.18	29,557.97
Total Current Assets	12,78,536.55	12,93,331.49
TOTAL	15,49,008.53	15,44,043.41

For and on behalf of Board of Directors of

EMA PARTNERS INDIA LIMITED

K. Sudarshan

Chairman & Managing Director

DIN:01029826

Place: Mumbai

Date: November 14, 2025

(Amounts in '000)

Particulars	Half Year ended Sept. 30, 2025 (Unaudited)	Half Year ended Sept. 30, 2024 (Unaudited)
A. Cash flow from operating activities		
Net Profit before tax	89,814.76	87,563.50
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation & Amortization expenses	11,041.86	9,887.76
Interest Income on Fixed Deposits	(17,879.47)	(3,088.45)
Interest Income on Investments	(1,296.56)	-
Dividend income	(510.63)	-
(Profit) / loss on sale of Property, Plant & Equipment	804.86	-
(Profit) / loss on sale of current investments	(3,095.75)	(2,436.24)
Interest Expenses	399.25	3,177.87
Foreign Exchange Fluctuation	10,344.41	-
Provision for doubtful trade receivable written back	(3,553.50)	(64.74)
Bad debts written off	3,160.55	-
Provision for Gratuity	523.48	2,319.00
Provision for Share based compensation	4,858.30	1,296.06
Operating profit before working capital changes	94,611.56	98,654.76
Working capital adjustments:		
(Increase)/ Decrease In trade receivables	(94,060.16)	(267.04)
(Increase)/ Decrease In short term loans & advances	19,176.45	(783.06)
(Increase)/ Decrease in other non current asset	(2,609.92)	662.32
(Increase)/ Decrease In other current asset	(11,180.30)	(11,565.23)
(Increase)/ Decrease In long term loans & advances	(2,570.00)	-
Increase/ (Decrease) in other current liabilities	(8,091.14)	(41,620.58)
Increase/ (Decrease) In trade payables	736.14	555.57
Increase/ (Decrease) in short term provisions	(65,733.99)	11,515.65
Increase/ (Decrease) in Long term provisions	-	2.90
Increase/ (Decrease) in Minority Interest	-	2,121.93
Cash generated from operations	(69,721.36)	59,277.22
Net income tax paid	(34,343.21)	(21,328.36)
Net cash generated from operating activities	(1,04,064.57)	37,948.86
B. Cash flow from investing activities		
Purchase of property, plant and equipment (net)	(16,985.13)	(14,787.42)
Proceeds from sale of property, plant and equipment	2,840.00	-
<u>Current Investments</u>		
Investments made	(3,25,798.50)	(17,125.44)
Proceeds from sale of investments	4,52,973.99	7,436.24
Term Deposits placed	(30,000.00)	-
Term Deposits matured	2,22,500.00	-
Interest Received On Fixed Deposits	8,670.64	-
Interest Received On Bonds	1,689.48	3,088.45
Dividend Received	510.63	-
Net cash used for investing activities	3,16,401.11	(21,388.17)



EMA PARTNERS INDIA LIMITED
 (Formerly known as EMA Partners India Private Limited)
Statement of Consolidated Unaudited Cash Flow for the Half Year ended September 30, 2025
CIN: L74140MH2003PLC142116

(Amounts in '000)

Particulars	Half Year ended Sept. 30, 2025 (Unaudited)	Half Year ended Sept. 30, 2024 (Unaudited)
C. Cash flow from financing activities		
Proceeds from issue of shares	-	95,041.02
Repayment of borrowings	(5,346.03)	(4,740.02)
Interest paid	(478.58)	(3,177.87)
Buy-back of shares in subsidiaries (including tax paid on buy-back)	-	(14,815.79)
Net cash generated from financing activities	(5,824.61)	72,307.34
Net increase/ (decrease) in cash or cash equivalents	2,06,511.93	88,868.03
Cash and cash equivalents at beginning of the period	1,11,119.40	1,51,404.71
Cash and cash equivalents at end of the period	3,17,631.33	2,40,272.74
Components of Cash & cash equivalents		
Balances with Banks		
- In current account	3,17,563.00	2,40,210.78
- In Deposits with bank (having maturity of less than three months)		
Cash in hand	68.33	61.96
	3,17,631.33	2,40,272.74

For and on behalf of Board of Directors of
EMA PARTNERS INDIA LIMITED

K. Sudarshan
Chairman & Managing Director
 DIN:01029826
 Place: Mumbai
 Date: November 14, 2025

Independent Auditors' Limited Review Report on Unaudited Standalone Financial Results for the half-year ended September 30, 2025 pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
EMA PARTNERS INDIA LIMITED

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **EMA PARTNERS INDIA LIMITED** ('the Company') for the half-year ended September 30, 2025 ("the Statement"), which is being submitted by the Company pursuant to the requirements of the 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 Company's Management and approved by the Company's Board of Directors in their meeting held has been prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standard "Interim Financial Reporting" (AS 25) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder, other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to issue a report on these financial results 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatements. A review of interim financial information primarily involves making inquiries of the Company's personnel 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 under section 143(10) and consequently does not enable us to obtain assurance that we could be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the

recognition and measurement principles laid down in the applicable AS 25 as 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, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of
A P Sanzgiri & Co
Chartered Accountants
Firm Regn. No. 116293W

Sonali Patil
Partner
M.No: 135516
UDIN:25135516BMKWUG9382

Date: 14-11-2025
Place: Mumbai



EMA PARTNERS INDIA LIMITED

(Formerly known as EMA Partners India Private Limited)

Statement of Standalone Unaudited Results for the Half Year ended September 30, 2025

CIN:L74140MH2003PLC142116

(₹ in 000)

Sr. No.	Particulars	Half Year Ended Sept. 30, 2025	Half Year Ended Mar 31, 2025	Half Year Ended Sept. 30, 2024	Year Ended Mar 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	1,76,140.85	31,180.59	78,172.58	1,09,353.17
II	Other Income	22,997.81	39,889.85	5,181.02	45,070.87
III	Total Income (I+II)	1,99,138.66	71,070.44	83,353.60	1,54,424.04
IV	Expenses				
	a. Employee benefit expenses	15,127.43	23,229.86	37,286.25	60,516.11
	b. Finance Cost	189.26	1,961.59	2,769.16	4,730.75
	c. Depreciation and Amortisation expenses	6,778.46	6,626.34	5,873.57	12,499.91
	d. Other expenses	1,35,703.93	22,563.35	29,857.49	52,420.84
	Total Expenses	1,57,799.08	54,381.14	75,786.47	1,30,167.61
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	41,339.58	16,689.30	7,567.13	24,256.43
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	41,339.58	16,689.30	7,567.13	24,256.43
VIII	Extraordinary Items	-	-	-	-
IX	Profit / (loss) before Tax (VII-VIII)	41,339.58	16,689.30	7,567.13	24,256.43
X	Tax expense				
	a. Current Tax	9,258.12	1,416.60	2,970.00	4,386.60
	b. Deferred Tax	1,116.35	1,310.92	73.85	1,384.77
	c. (Excess) /Short Provision of Earlier Year Tax	-	(1,243.64)	-	(1,243.64)
	Total Tax Expenses	10,374.47	1,483.88	3,043.85	4,527.73
XI	Profit / (Loss) for the period / year from continuing operations (IX-X)	30,965.11	15,205.42	4,523.28	19,728.70
XII	Profit/(Loss) from Discontinuing operations	-	-	-	-
XIII	Tax Expenses on Discontinuing operations	-	-	-	-
XIV	Profit/(Loss) from Discontinuing operations (after tax)	-	-	-	-
XV	Profit/(Loss) for the period / year (XI+XIV)	30,965.11	15,205.42	4,523.28	19,728.70
XVI	Paid up equity share capital (Face value of Rs. 5 each)	1,16,232.13	1,16,232.13	89,562.13	1,16,232.13
XVII	Reserves excluding Revaluation reserves	9,46,197.22	9,10,373.81	3,10,398.07	9,10,373.81
XVIII	Earnings Per Share				
	Basic	1.33	0.80	0.26	1.06
	Diluted	1.33	0.79	0.26	1.05
		Not Annualized	Not Annualized	Not Annualized	

EMA PARTNERS INDIA LIMITED
(Formerly known as EMA Partners India Private Limited)

Explanatory notes to the Statement of Unaudited Financial Results for the Half Year ended September 30, 2025

1. These unaudited financial results for half year ended September 30, 2025 have been reviewed and recommended by the Audit Committee at its meeting held on 14th November 2025 and approved by the Board of Directors at its meeting held on 14th November 2025. The Statutory auditors have carried out limited review of the financial results and have expressed unmodified report on the financial statements of the Company.
2. These unaudited financial results of the Company have been prepared in accordance with the Accounting Standards generally accepted in India (GAAP) as prescribed under Section 133 of the Companies Act 2013, as amended, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("the Regulations").
3. The figures of the half year ended 31st March 2025 are balancing figures between audited figures for the year ended 31st March 2025 and unaudited figures published for half year ended 30th Sept 2024, which were subjected to limited review.
4. The Company is engaged in the business of providing Executive Search and placement technology led recruitment services, which in the context of Accounting Standard 17 on "Segment Reporting" constitutes a single reportable segment.
5. The Statement of Standalone Assets and Liabilities as at September 30, 2025 and Cash Flow Statement for the period ended September 30, 2025 is enclosed herewith.
6. Previous period figures have been regrouped / rearranged / restated to make them comparable to with those of the current period.
7. The above standalone financial results of the company are available on the Company's website (www.emapartners.in) and also on the website of NSE, where the shares of the company are listed.

For and on behalf of

EMA PARTNERS INDIA LIMITED

K. Sudarshan
Chairman & Managing Director
DIN: 01029826

Place: Mumbai

Date: November 14, 2025



EMA PARTNERS INDIA LIMITED
(Formerly known as EMA Partners India Private Limited)
Statement of Standalone Unaudited Assets and Liabilities as at September 30, 2025
CIN:L74140MH2003PLC142116

(₹ in 000)		
Particulars	As at Sept. 30, 2025 (Unaudited)	As at Mar 31, 2025 (Audited)
I. EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	1,16,232.13	1,16,232.13
Reserves and surplus	9,46,197.22	9,10,373.81
Total Equity	10,62,429.35	10,26,605.94
Non-current liabilities		
Long Term Borrowings	2,312.48	3,395.75
Deferred Tax Liabilities (Net)	7,420.37	6,304.03
Other Long Term Liabilities	-	1,000.00
Total Non Current Liabilities	9,732.85	10,699.78
Current liabilities		
Short Term Borrowings	2,286.66	2,518.52
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	279.23	2.70
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	5,667.21	4,954.50
Others Current Liabilities	72,998.02	5,692.42
Short Term Provisions	11,588.82	38,838.44
Total Current Liabilities	92,819.94	52,006.58
TOTAL	11,64,982.14	10,89,312.30
II ASSETS		
Non-current assets		
Property, Plant and Equipment and Intangible Assets		
i) Property, Plant and Equipment	1,64,651.19	1,71,109.41
ii) Intangible Assets	6,544.32	96.81
iii) Capital Work-in-progress	590.00	-
Non Current Investments	1,17,433.94	18,993.95
Long term loans and advances	87,442.35	65,992.66
Other non-current assets	7,039.55	5,158.80
Total Non-current assets	3,83,701.35	2,61,351.63
Current assets		
Current Investments	1,72,462.66	1,90,990.37
Trade Receivables	69,369.39	18,917.28
Cash & Cash equivalents	1,44,629.61	12,633.62
Other Bank balances	3,48,000.00	5,40,500.00
Short Term Loans and advances	7,975.94	8,637.84
Others Current Assets	38,843.19	56,281.56
Total current assets	7,81,280.79	8,27,960.67
TOTAL	11,64,982.14	10,89,312.30

For and on behalf of
EMA PARTNERS INDIA LIMITED

K. Sudarshan
Chairman & Managing Director
DIN: 01029826

Place: Mumbai
Date: November 14, 2025

Particulars		Half Year ended Sept. 30, 2025 (Unaudited)	Half Year ended Sept. 30, 2024 (Unaudited)
A.	Cash flow from operating activities		
	Net Profit before tax	41,339.58	7,567.13
	Adjustments to reconcile profit before tax to net cash flows:		
	Interest on Investment	(395.08)	(863.85)
	Interest on Fixed Deposit	(17,879.47)	-
	Dividend Income	(493.50)	-
	(Profit)/ loss on sale of Property, Plant and Equipment	(13.87)	-
	Depreciation and amortisation	6,778.46	5,873.57
	Profit on sale of current investments	(1,307.39)	(2,436.24)
	Interest Expenses - Borrowing	189.26	2,769.16
	Provision for non-current investment	-	40.44
	Provision for Share based compensation	4,858.30	1,296.06
	Provision for gratuity	(76.52)	2,319.00
	Unrealised loss on investments	(3.17)	-
	Provision for doubtful trade receivable	(500.00)	(143.00)
	Operating profit / (loss) before working capital changes	32,496.60	16,422.27
	Working capital adjustments:		
	(Increase)/ Decrease in trade receivables	(49,952.11)	22,486.10
	(Increase)/ Decrease In loans & advances	661.90	185.69
	(Increase)/ Decrease in other non current asset	(1,880.79)	(27,199.32)
	(Increase)/ Decrease in Long term Loans and advances	(10,800.00)	-
	(Increase)/ Decrease in other current asset	26,791.50	(9,616.87)
	Increase/ (Decrease) in other current liability	67,339.45	(5,098.91)
	Increase/ (Decrease) in trade payable	989.24	(886.55)
	Increase/ (Decrease) In short term provisions	(27,173.10)	(1,198.02)
	Increase/ (Decrease) in non current liability	(1,000.00)	1,000.00
	Cash generated from operations	37,472.69	(3,905.61)
	Net income tax (paid) / refunds	(19,907.81)	6,269.40
	Net cash generated from operating activities (A)	17,564.88	2,363.79
B.	Cash flow from investing activities		
	Purchase of property, plant and equipment (net)	(7,383.87)	(11,731.40)
	Sale proceeds from property, plant and equipment	40.00	-
	Current investments		
	- Purchased	(1,16,165.37)	-
	- Proceeds from sale	1,36,003.66	7,436.24
	Deposits Made	(30,000.00)	-
	Deposits Matured	2,22,500.00	500.00
	Purchase of long-term investments	(98,439.99)	(1.22)
	Interest Received on Bonds	788.00	850.61
	Interest Received on Fixed Receipt	8,133.42	13.25
	Dividend receipt	493.50	-
	Net cash flow from / (used in) investing activities (B)	1,15,969.35	(2,932.52)



EMA PARTNERS INDIA LIMITED
(Formerly known as EMA Partners India Private Limited)
Unaudited Statement of Cash Flows for the Half Year ended September 30, 2025
CIN:U74140MH2003PLC142116

Particulars		Half Year ended Sept. 30, 2025 (Unaudited)	Half Year ended Sept. 30, 2024 (Unaudited)
C.	Cash flow from financing activities		
	Proceeds from fresh issue of shares(net)	-	95,041.02
	Proceed/(Repayment) of borrowings	(1,315.13)	(3,268.49)
	Interest paid	(223.11)	(2,769.16)
	Net cash generated from financing activities (C)	(1,538.24)	89,003.37
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	1,31,995.99	88,434.64
	Cash and cash equivalents at beginning of the period	12,633.62	24,462.95
	Cash and cash equivalents at the end of the period (Refer note 1)	1,44,629.61	1,12,897.59
	Note 1: Break up of Cash & cash equivalents		
	Balances with banks		
	- In current account	1,44,627.91	1,12,836.71
	Cash in hand	1.70	60.88
		1,44,629.61	1,12,897.59

Note: The above statement of cash flows has been prepared under the " Indirect Method" as set out in AS-3, "Statement of Cash Flow".

For and on behalf of
EMA PARTNERS INDIA LIMITED

K. Sudarshan
Chairman & Managing Director
DIN: 01029826

Place: Mumbai
Date: November 14, 2025