SINGH ABHISHEK & CO
Chartered Accountants
35/2 B T ROAD,
CIT BUILDING,
KOLKATA – 700002.

CA Abhishek Kr Singh
FCA, DISA (ICAI)

Mob: - 82749 08816. Email :- 1stsinghtax@gmail.com

Limited Review Report

Independent Auditor's Review Report on Unaudited Standalone financial Results for the Quarter and Twelve Months ended 31st March 2025 pursuant to regulation 33of the SEBI (LODR) Regulations.

To
The Board of Directors
Emkay Consultants Limited
Alipore Heights 5B,
Judge Court Road
Kolkata-700027

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results **Emkay Consultants Limited** (the "Company"), for the quarter and Twelve months ended March 31st , 2025 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 ("ICAI"). 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 the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope them an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.

Singh Abhishek & Co. Chartered Accountants Kolkata

4. Based on our review conducted as stated in paragraph 3 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 aforesaid Indian Accounting Standard ('Ind AS') specified under section 133 of companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singh Abhishek & Co
Chartered Accountants
FRN: 333719E

Abhishek Kr Singh

(Abhishek Kumar Singh)
Proprietor
M. NO. -310477

UDIN: 25310477BMKMNO6497

Date:14/05/2025
Place: Kolkata

Singh Abhishek & Co. Chartered Accountants

Emkay Consultants Limited

CIN: L74140WB1990PLC050229
Address- Alipore Heights 5B, Judge Court Road Kolkata WB 700027 IN
EMAIL: finance@munnamaharaj.com

STATEMENT OF UNAUDITED FINANCIAL RESULT FOR THE FOURTH QUARTER ENDED 31st MARCH 2025

SRL.NO.	PARTICULARS	STANDALONE				AMOUNT IN Rs.
		QUARTER ENDED			YEAR ENDED	YEAR ENDED
		31/03/25	31/12/24	31/03/24	31/03/25	31/03/24
		UNAUDITED	UNAUDITED	UNAUDITED	UN AUDITED	AUDITED
	INCOME FROM OPERATION					
(a)	Interest Income	38,05,086	28,52,116	21,25,718	1,25,34,562	51,10,215
(b)	Dividend Income	-	-	-		-
(c)	Others	74,50,203	15,61,790	3,43,607	1,12,70,326	68,982
	Total Income from Operations(Net)	1,12,55,289	44,13,906	24,69,325	2,38,04,888	51,79,197
(d)	**Other Income**					
I	**Total Income (a+b+c+d)**	1,12,55,289	44,13,906	24,69,325	2,38,04,888	51,79,197
	EXPENSES					
(a)	Finance Costs	12,22,196	11,25,951	7,66,808	42,83,370	9,86,838
(b)	Employees Benefits Expenses	10,92,975	12,37,748	5,75,746	40,92,897	23,27,863
(c)	Depreciation and amortisation expenses	3,87,257	3,87,257	87,851	15,49,078	3,51,404
(d)	Other Expenditure	86,12,582	25,09,404	11,17,602	1,58,62,611	35,19,003
II	**Total Expenses (a+b+c+d)**	1,13,15,010	52,60,360	25,48,007	2,57,87,906	71,85,108
III	**Profit before Exceptional items and tax (I-II)**	(59,721)	(8,46,454)	(78,682)	(19,83,019)	(20,05,911)
IV.	**Exceptional Items**	-	-	-	-	-
V.	**Profit before tax (III-IV)**	(59,721)	(8,46,454)	(78,682)	(19,83,019)	(20,05,911)
VI.	**Tax expense**					
	Current Tax	-	-		-	
	Deferred Tax	-	-	-	-	(40,541)
	Profit for the Period (---)	(59,721)	(8,46,454)	(78,682)	(19,83,019)	(19,65,370)
	Other Comprehensive Income	-	-	-	-	-
VII.	Total Comprehensive Income	(59,721)	(8,46,454)	(78,682)	(19,83,019)	(19,65,370)
	Paid up Equity share Capital (F.V Rs10/-)	3,00,04,000	3,00,04,000	3,00,04,000	3,00,04,000	3,00,04,000
	Earning per Share (EPS) (after Extraordinary Items)					
(a)	Basic	(0.020)	(0.282)	(0.026)	(0.661)	(0.655)
(b)	Diluted	(0.020)	(0.282)	(0.026)	(0.661)	(0.655)

Place : Kolkata
Date : 14th May 2025

DIPAK KUMAR SINGH
(Chairman)
DIN :00506236

For Singh Abhishek & Co.
Chartered Accountants
CA. Abhishek Kr. Singh
Proprietor
Mem No.-310477
Firm Regn. No.-333710E

Singh Abhishek & Co. Chartered Accountants

EMKAY CONSULTANTS LIMITED.
CIN: L74140WB1990PLC050229
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

	PARTICULARS		As at 31/03/2025	As at 31/03/2024
(A)	**Cash flows from Operating Activities**			
	Net Profit/ (Loss) after tax for the year		(19,83,019)	(20,92,890)
	Adjustments For :			
	Depreciation and Amortisation		15,49,028	3,51,404
	Finance Cost		42,83,370	9,86,838
	Preliminary Expenses Written off		-	-
	Interest Received		(1,25,34,562)	(8,41,565)
	Income tax		-	
	Operating Profit before working capital changes		(86,85,183)	(15,95,913)
	Adjustments For :			
	(Increase)/Decrease in Inventories		-	-
	(Increase)/Decrease in Trade Receivables		(3,03,26,181)	(3,06,29,125)
	(Increase)/Decrease in Short Term Loans and Advances		(7,97,000)	
	(Increase)/Decrease in Other Current Assets		(16,32,212)	(5,07,285)
	Increase/(Decrease) in Trade Payables		98,14,278	2,88,246
	Increase/(Decrease) in Short Term Borrowings		74,07,936	3,15,55,872
	Increase/(Decrease) in Other Current Liabilities		90,17,750	11,50,311
	Miscellaneous Expenditure incurred during the year			-
	Cash generated from Operations		(65,15,429)	18,58,019
	Net Cash from Operating activities	(A)	(1,52,00,611)	2,62,106
(B)	**Cash flows from Investing activities**			
	Purchase of Fixed Assets/Capital Work in progress		(14,50,366)	(21,90,768)
	Sale of Fixed Assets/Capital Work in progress			-
	(Increase)/Decrease in Non-Current Investment		-	
	Interest received		1,25,34,562	8,41,566
	Net Cash used in Investing activities	(B)	1,10,84,196	(13,49,202)
(C)	**Cash flows from Financing activities**			
	Proceeds from Share Capital including share premium			-
	(Increase)/Decrease in Long Term Loans and Advances		-	
	Proceeds/(Repayment) from Long-term borrowings		-	-
	Finance Cost		42,83,370	9,86,838
	Net Cash used in Financing activities	(C)	42,83,370	9,86,838
	Net increase/(decrease) in cash and cash equivalents (A+B+C)		1,66,955	(1,00,258)
	Cash and Cash equivalents at beginning of the period (see remarks 1)		4,01,608	5,01,866
	Cash and Cash equivalents at the end of the period		5,68,562	4,01,608

Remarks:

1.Cash & Cash Equivalent consist of cash-in-hand and balances with banks
2.The above cash flow statements has been prepared under the indirect method as set out in the AS-3.
3. figures in brackets represent outflow.

For Singh Abhishek & Co.
Chartered Accountants

CA. Abhishek Kr. Singh
Proprietor
Mem No.-310477
Firm Regn. No.-333719E

Singh Abhishek & Co. Chartered Accountants

Emkay Consultants Limited

CIN: L74140WB1990PLC050229
Address- Alipore Heights 5B, Judge Court Road Kolkata WB 700027 IN
EMAIL: finance@munnamaharaj.com

Statement of Assets and Liabilities as at 31st March 2025

AMOUNT IN Rs.

Sl no.	Particulars	As at	As at
		31st March 2025	31st March 2024
1)	ASSETS		
	Financial Assets		
a)	Cash & cash Equivalents	13,140	13,140
b)	Bank balance	5,55,422	3,88,468
c)	Trade receivables	7,69,07,474	4,65,81,293
d)	Loans	2,57,00,000	2,50,00,000
e)	investments	-	-
f)	Other Financial assets	2,57,000	1,60,000
	Total	10,34,33,036	7,21,42,901
2)	Non Financial Assets		
a)	Curent tax (Net)	44,955	45,851
b)	Property , plant & Equiment	29,70,496	30,69,158
c)	Other non financial assets	22,52,492	6,19,385
	Total	52,67,943	37,34,394
	Total Financial & Non Financial Assets	10,87,00,979	7,58,77,295
	LIABILITES & EQUITY		
1)	FINANCIAL LIABILITIES		
a)	Trade Payables		
	i) Total o/s dues of Micro and Small Enterrises		
	ii) Total o/s dues of Creditors other than Micro and Small Enterrises	1,02,15,446	4,01,168
b)	Borrowings (Debt Securities)		
c)	Borrowings (other than Debt Securities)	4,75,62,947	3,18,30,872
d)	Other financial liabilities	-	72,250
e)	Security Deposit	96,60,000	5,70,000
	Total	6,74,38,393	3,28,74,290
2)	NON FINANCIAL LIABILITIES		
a)	Provisions	4,28,799	2,52,277
b)	Deferred Tax Liabilites (Net)	-	-4,414
c)	Reserve & surplus	1,07,16,359	1,27,50,181
d)	Other Non financial Liabilities	1,13,428	961
	Total	1,12,58,586	1,29,99,005
3)	EQUITY		
a)	Equity Share capital	3,00,04,000	3,00,04,000
b)	Other Equity		
	TOTAL	3,00,04,000	3,00,04,000
	TOTAL LIABILITIES AND EQUITY	10,87,00,979	7,58,77,295

Place : Kolkata
Date : 14th May 2025

Singh Abhishek & Co.
Kolkata
Chartered Accountants

DIPAK KUMAR SINGH
(Chairman)
DIN :00506236

Emkay Consultants Limited

CIN: L74140WB1990PLC050229
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EMAIL: finance@munnamaharaj.com

STATEMENT OF UNAUDITED FINANCIAL RESULT FOR THE FOURTH QUARTER ENDED ON 31 MARCH 2025

(Rs.)

PARTICULARS	QUARTER ENDED			YEAR ENDED	YEAR ENDED
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	UNAUDITED	UNAUDITED	UNAUDITED	UN AUDITED	AUDITED
Total Income from Continuing Operations	1,12,53,389.00	44,13,905.00	24,69,324.81	2,38,04,888.00	51,79,197.00
Profit (+)/Loss(-) from Operations before Exceptional items and Tax	(59,721.00)	(8,45,455.00)	(78,681.86)	(19,83,019.00)	(20,05,911.00)
Profit (+)/Loss(-) from Operations before tax from continuing operations	(59,721.00)	(8,46,455.00)	(78,681.86)	(19,83,019.00)	(20,65,911.00)
Profit (+)/Loss(-) for the period from continuing operations	(59,721.00)	(8,46,455.00)	(78,681.86)	(19,83,319.00)	(19,65,371.00)
Total Comprehensive income	(59,721.00)	(8,46,455.00)	(78,681.86)	(19,83,319.00)	(19,65,371.00)
Paid Up Equity Share Capital (Face Value of Rs 10/-)	3,00,04,000.00	3,00,04,000.00	3,00,04,000.00	3,00,04,000.00	3,00,04,000.00
Other Equity	-	-	-	-	-
Earning Per Share of Rs 10/- each (not annualised) from continuing and discontinuing operations	(0.020)	(0.282)	(0.026)	(0.661)	(0.655)
Basic (Rs)	(0.020)	(0.282)	(0.026)	(0.661)	(0.655)
Diluted(Rs)	(0.020)	(0.282)	(0.026)	(0.661)	(0.655)

NOTES :

1. The above results have been approved and taken on record by the Board of directors meeting held on 14.05.2025 after being by Audit Committee
2. The auditors of the company have carried out limited review of the results for the quarter ended on 31st March 2025 in accordance with Reg 33 of the sebi (LODR (Listing Obligations and Disclosure Requirements) Regulations,2015.
3. The company is operating in one segment only
4. The Company does not have any Exceptional or Extraordinary item to report for the above periods
5. Figures of the previous periods are re-classified/ re-arranged / re-grouped , wherever necessary, as per the format revised by SEBI in conformity with the amended Schedule III to the Companies Act,2013.
6. The accounts have been prepared using the same Accounting Policies and Standards as those followed in previous years.The previous figures have been regrouped ,reclassified and recast wherever necessary

Place : Kolkata
Date : 14th May 2025

For Singh Abhishek & Co.
Chartered Accountants
CA. Abhishek Kr. Singh
Proprietor
Mem No.-310477
Firm Regn. No.-333719E

Singh Abhishek & Co. Chartered Accountants Kolkata

DIPAK KUMAR SINGH
(Chairman)
DIN :00506236

EMKAY CONSULTANTS LIMITED
5B, JUDGES COURT,ROAD, ALIPORE HEIGHT, KOLKATA-700 027
CIN NO. L74140WB1990PLC050229
Email id: support@emkayconsultants.com

PART - II	SELECT INFORMATION FOR THE YEAR ENDED 31st MARCH, 2025						
A	**PARTICULARS OF SHAREHOLDINGS**						
1	**Public Shareholding**						
	- Number of Shares	13,95,250	13,95,250	13,95,250	13,95,250	13,95,250	13,95,250
	- Percentage of Shareholding	46.50	46.50	46.50	46.50	46.50	46.50
2	**Promoters and Promoter Group Shareholding**						
	a) Pledged/Encumbered						
	- Number of Shares	NIL		NIL	NIL	NIL	NIL
	- Percentage of Shareholding (as a % of the total shareholding of promoter & promoter group)	NIL		NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total share capital of the Company)	NIL		NIL	NIL	NIL	NIL
	b) Non-encumbered						
	- Number of Shares	16,05,150		16,05,150	16,05,150	16,05,150	16,05,150
	- Percentage of Shareholding (as a % of the total shareholding of promoter & promoter group)	NIL		NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total share capital of the Company)	53.50		53.50	53.50	53.50	53.50
B	INVESTOR COMPLAINTS			PENDING AT THE BEGINNING OF THE QUARTER			DISPOSED OF DURING THE QUARTER
	Quarter ended 31.03.2025	NIL		NIL			

NOTES :

1. The above results have been approved and taken on record by the Board of directors meeting held on 14.05.2025 after being by Audit Committee
2. The auditors of the company have carried out limited review of the results for the quarter ended on 31st March 2025 in accordance with Reg 33 of the sebi LODR (Listing Obligations and Disclosure Requirements) Regulations,2015.
3. The company is operating in one segment only.
4. The Company does not have any Exceptional or Extraordinary item to report for the above periods.
5. Figures of the previous periods are re-classified/ re-arranged / re-grouped , wherever necessary, as per the format revised by SEBI in conformity with the amended Schedule III to the Companies Act,2013.
6. The accounts have been prepared using the same Accounting Policies and Standards as those followed in previous years The previous figures have been regrouped ,reclassified and recast wherever necessary

Place : Kolkata
Date : 14th May 2025

For Singh Abhishek & Co.
Chartered Accountants
CA. Abhishek Kr. Singh
Proprietor
Mem No.-310477
Firm Regn. No.-333719E

Singh Abhishek & Co. Chartered Accountants Kolkata

For Emkay Consultants Limited

Director

Kolkata
Date - 14th May 2025

Emkay Consultants Limited

CIN: L74140WB1990PLC050229
Address- Alipore Heights 5B, Judge Court Road Kolkata WB 700027 IN
EMAIL: finance@mannamaharaj.com

1) Other non financial assets	GST Receivable from Dept	Amount Rs.	14,45,625

2)			
ii) Total o/s dues of Creditors other than Micro and Small Enterrises		1,02,15,446	1,02,15,446
Sl.No	**Party Names**	**Debit**	**Credit**
1	Ark Neo Financial Services Private Limited	9,04,361	
2	Computer Age Management Service Pvt Ltd (CAMS)	-	1,18,000
3	Crif High Mark Credit Information Services Pvt Ltd		1,02,32,977
4	Fasebuzz Private Limited		1,30,663
5	Acute Ratings and Research Limited		81,000
6	DIGIOTECH SOLUTIONS PRIVATE LIMITED		2,470
7	DJ Mediaprint & Logistics Limited		1,91,666
8	RegTech Advisory (Adv Shweta Jain)		3,24,000
10	Worldline Epayments India Pvt Ltd		235
11	Audit Fees Payable		40,000
12	Liabilities for Expenditure (Misc Creditors)	7,020	-
13	Relation Advertising		5,822
		9,11,381	1,11,26,828
	Total	9,11,381	1,11,26,828

3) Borrowings (other than Debt Securities)	Jandhan Co-operative Society OD	Amount Rs.	4,75,62,947
4) Provisions	Contingent Provision on Standard Asset (Opening)	Amount Rs.	3,52,832
	Provision For Income Tax (Opening)	Amount Rs.	75,967
5) Other Non financial Liabilities	TDS Payable	Amount Rs.	1,13,428

Singh Abhishek & Co.
Kolkata
Chartered Accountants

Emkay Consultants Limited

CIN: L74140WB1990PLC050229

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Details of other Expenditure for the Q-4 FY-2024-25

1 Other Expenditure

Rates & Taxes	-
Annual Listing Fees	3,18,880
Audit Fee	40,000
Commission Paid (Dhanlap)	11,843
Consultance Fees	95,000
Consumer Credit Report & Score	70,25,782
Digi Sign E Sign Expenses	2,094
Electricity Expeses	9,948
Insurance Charges	17,477
Lien Marking Services Charges	1,50,000
Loan Distribution Fees	36,684
Misc Expenses	50,911
News Paper Advertising Service	1,79,395
PROFESSIONAL CHARGES	2,65,000
Printing & Stationery	17,951
Publication (Financial Express)	5,544
Registrar Expenses	2,500
Rent Charges (Goa Branch)	74,880
Rent Charges (Kolkata Branch)	1,20,000
Rent Charges (Valuer Room Goa)	24,000
Round Off	1,511
Security Alarm SIM Charges	747
Software AMC Fees	1,06,760
Softwere License Fees	36,000
TDS FILLING FEES	2,000
Telephone Expenses	1,950
Tally Softwere Expenses	2,250
Travelling & Convayance	3,123
Transction Processing Charges	848
Zoho Service Expenses	9,504
Grand Total	**86,12,582**

2 Employees Benefits Expenses

Salary and Bonus	10,49,285
Salary (Independ Dr)	15,000
Staff Welfare	22,690
Office Boy Wages	6,000
Grand Total	**10,92,975**

3 Finance Cost

Interest on Fd (Jandhan Ac)	12,20,573
Financial Service Charges	982
Bank Charges / Commission	641
Grand Total	**12,22,196**

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EMAIL: finance@munnamaharaj.com

Details of other Expenditure for FY-2024-25

1 Other Expenditure

Rates & Taxes	47,200
Annual Listing Fees	-
Annual Fees & Member Fees	5,000
Audit Fee	40,000
Activation Fees	67,796
BSE Bidding Service Fees	3,00,000
Business Promotion Expenses	7,500
Commission Paid (Dhanlap)	1,07,449
Consultancy Fees	3,25,000
Consumer Credit Report & Score	1,10,87,604
Custodial Fees(CDSL)	16,520
Digi Sign E Sign Expenses	2,094
Domain Renewal GoDaddy	5,728
DSC Class-3	4,200
Electricity Expenses	39,324
E Stamping Charges	350
Empanelment fee (Exam Fees)	18,880
Fabrication Expenses	16,500
Incentive Paid	2,145
Insurance	20,873
Interest on TDS	150
Lien Marking Services Charges	6,00,000
Legal Charges	10,000
Loan Distribution Fees	36,684
Mediclaim Group Expenses	2,00,571
Misc Exp	73,570
News Paper Advertising Service	1,79,895
PROFESSIONAL CHARGES	7,46,000
Professional Tax (Co.)	2,500
Publication (Financial Express)	16,632
Printing & Stationery	17,951
Registrar Expenses	32,550
Rating Fee	1,50,000
Rent Charges (Goa Branch)	2,90,880
Rent Charges (Kolkata Branch)	4,80,000
Rent Charges (Valuer Room Goa)	64,000
Roc Fees Paid	4,200
Round Off	2,306
Security Alarm SIM Charges	3,248
Software AMC Fees	1,06,760
Software License Fees	6,69,200
Stationery Exp (Goa Branch)	1,700
Tally Software Expenses	7,500
TDS FILLING FEES	7,500
Telephone Expenses	7,800
Trade Licence Fees	2,150
Transaction Processing Charges	3,718
Travelling & Conveyance	12,932
Weight Machine Renewal Charges	1,350
Wifi Expenses (Goa)	8,882
Auto Service Expenses	13,420
Grand Total	**1,58,62,611** ₹

2 Employees Benefits Expenses

Salary and Bonus	38,33,865
Salary (Independ Dir)	60,000
Staff Welfare	1,75,032
Office Boy Wages	24,000
Grand Total	**40,92,897** ₹

3 Finance Cost

Interest on Fd (Jandhan Ac)	42,59,659
Interest on Fd (Lodexx)	8,918
Financial Service Charges	11,513
Bank Charges / Commission	3,280
Grand Total	**42,83,370** ₹

Singh Abhishek & Co. Kolkata Chartered Accountants