



EMA Partners India Limited

COMPANY BACKGROUND.....

- Established in 2003, EMA Partners India is a leading executive search and leadership advisory firm headquartered in Mumbai, serving clients across industries.
- The firm offers executive search, leadership assessment, and advisory services, with a focus on hiring for Board, C-Suite, and senior executive positions.
- EMA has a strong footprint with offices in Mumbai, Delhi, Bangalore, and Chennai, and international subsidiaries in Singapore and Dubai. It is part of a global network operating in over 30 countries.
- EMA Partners India became the first executive search firm to be listed on the Indian Stock Exchange in January 2025.

BUSINESS OVERVIEW

- EMA Partners India, specializes in executive search and white-collar recruitment across senior leadership to emerging executives.
- The company serves over 160+ clients spanning multiple industries, supported by more than 20 years of operational expertise and a robust presence across India, Singapore, and the UAE.
- Operating through 8 subsidiaries, EMA offers scalable and specialized recruitment solutions tailored to key regional markets.
- EMA's executive search business is a core focus, delivering bespoke leadership hiring solutions that connect top-tier candidates with clients across diverse sectors.
- EMA's recruitment offerings are enhanced by proprietary platforms:
- James Douglas —focused on mid-to-senior hiring.
- James Douglas Global — RPO(Recruitment Process Outsourcing) featuring AI integration through its proprietary MatchCore platform to optimize recruitment matching and enhance hiring outcomes across international markets.
- MyRCloud — an AI and ML-powered recruitment marketplace enhancing efficiency and client engagement.
- The company is actively pursuing both organic and strategic acquisitions, with focused expansion strategy aimed at strengthening its presence in GCC region.

STRENGTHS

- Comprehensive executive recruitment expertise
- Advanced AI-driven hiring platforms
- Strong regional market presence
- Robust financial performance metrics

FINANCIAL PERFORMANCE.....

(INR Mn)	Op.Income	EBITDA	EBITDA%	PAT	PAT%	EPS
FY22	570	141	24.80%	113	19.79%	6.62
FY23	501	41	8.13%	31	6.12%	1.81
FY24	673	165	24.50%	143	21.21%	8.40
FY25	739	133	18.02%	126	17.06%	6.73

Key Data

NSE Code EMAPARTNER

Bloomberg EMAPARTN:IN

Market Data (INR) As on 31st March, 2025

Face Value 5

CMP 110.40

52 Week H/L 158.8/99.0

MCAP (Mn) 2,566.41

Shares O/S (Mn) 23.25

1 Year Avg Volume ('000) 141.69

Performance as on 31st March, 2025

	3M	6M	12M
EMA	(29.46)%	-	-
NIFTY 50	(0.50)%	(8.80)%	4.74%
NIFTY SMALLCAP 250	(14.93)%	(18.11)%	4.47%

Shareholding Pattern as on 31st March, 2025

Promoters	63.38%
Public	25.02%
DII	9.70%
FII	1.90%

BUSINESS SEGMENTS.....

EXECUTIVE SEARCH.....

- EMA Partners offers evidence-based executive search and leadership assessments, combining deep local expertise with global reach, the firm leverages validated research and strategic frameworks to guide high-impact talent decisions.
- Each engagement is led by seasoned industry experts who deliver cutting-edge insights tailored to complex leadership challenges. With access to top-tier talent across India, Singapore, and the UAE.
- EMA is a trusted partner to leading Indian and global brands for CXO and board-level searches.
- Its research-backed, outcome-driven methodologies ensure that every leadership placement is aligned with long-term business success.

JAMES DOUGLAS.....

- Tech-enabled talent acquisition solutions for mid to senior-level positions, supported by internally developed proprietary processes. The firm operates on a success-based professional fee model, where compensation is either a percentage of the selected candidate’s first-year salary or a pre-agreed fixed amount. This model ensures that the firm’s success is closely tied to the successful delivery of each mandate.
- The company specializes in sourcing high-quality candidates by leveraging its expansive industry networks, in-depth market knowledge, and relationship-driven approach. Consultants work closely with clients to understand specific role requirements and organizational culture, ensuring that only the most suitable and impactful candidates are identified.
- Backed by strong domain expertise, consultants implement rigorous and structured processes to swiftly assess and validate talent, ensuring a strong fit with clients’ business needs. This includes a careful evaluation of candidates.

JAMES DOUGLAS GLOBAL.....

- JD Global is EMA Partners’ dedicated Recruitment Process Outsourcing (RPO) unit, built to meet the evolving hiring needs of modern enterprises with smarter, faster, and AI-powered solutions.
- At its core is MatchCore, a proprietary AI engine that enhances sourcing, candidate-role matching, and overall hiring outcomes through automation, predictive analytics, and seamless integration with leading ATS/HRMS platforms. The platform offers intelligent screening, real-time dashboards, and automated workflows to streamline recruitment end-to-end.
- JD Global delivers hyper-customized talent solutions for BFSI, Technology, Lifesciences, and Manufacturing sectors. Using a diagnostic-led approach and a Talent Acquisition Maturity Framework, it helps organizations assess and optimize their TA capabilities from strategy to execution.

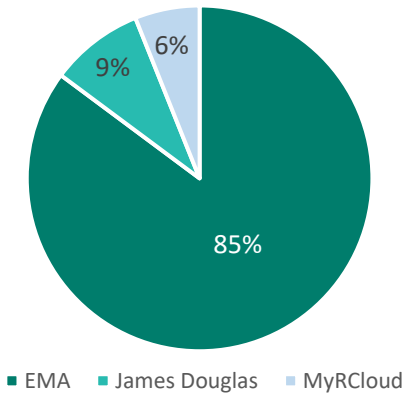
MyRCloud.....

- A tech-driven recruitment marketplace leverages AI and ML to efficiently match candidates with roles across regions. It operates on a fixed usage and placement fee model, sharing revenue with third-party recruiters. The platform handles end-to-end hiring—including sourcing, screening, interviews, and offer rollouts—combining automation with human quality checks to ensure high-quality placements.

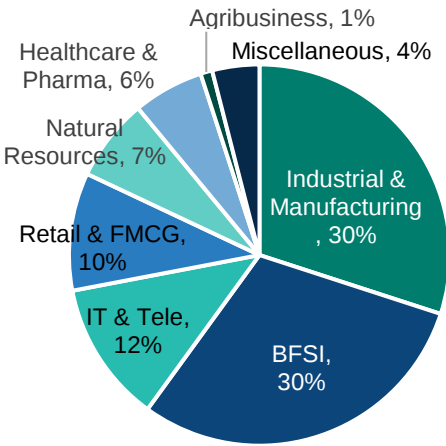
PEER COMPARISON (TRAILING 12 MONTHS) INR MN.....

Company	Op. Income	EBITDA	EBITDA%	Net Profit	PAT%	Mkt. Cap.(Mn)
EMA Partners India Ltd.	739	133	18.02%	126	17.06%	2,566
Aarvi Encon Ltd.	5,104	134	2.63%	100	1.96%	1,512
Teamlease Services Ltd.	1,11,559	1,381	1.24%	1,105	0.99%	30,363
Qess Corp Ltd.	1,49,672	2,623	1.75%	459	0.31%	97,035
Korn Ferry(In USD\$)	669	313	11.34%	169	6.12%	3503

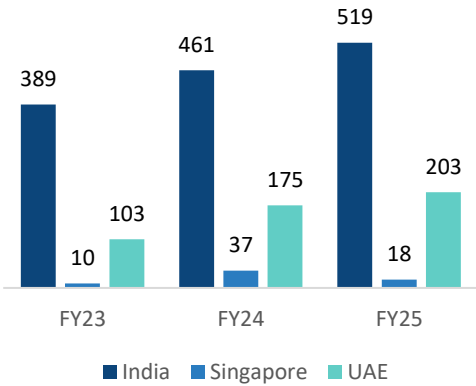
FY25 Segmental Revenue



FY25 Industry wise Revenue Contribution



Geographical Revenue Contribution FY25



INCOME STATEMENT (CONSOLIDATED)				
Particulars (INR Mn)	FY22	FY23	FY24	FY25
Revenue from Operations	569.57	501.43	672.96	739.31
Total Expenses	428.34	460.65	508.10	606.1
EBIDTA	141.23	40.78	164.86	133.21
EBIDTA Margins (%)	24.80%	8.13%	24.50%	18.02%
Depreciation and amortisation expenses	7.84	8.78	11.57	20.46
Finance costs	4.37	1.89	1.86	5.49
Other Income	9.08	9.19	15.38	50.82
PBT	138.10	39.30	166.81	158.08
Tax	23.29	9.94	20.64	33.69
PAT before Minority Interest	114.81	29.36	146.17	124.39
Minority Interest	2.10	(1.35)	3.44	(1.75)
PAT	112.71	30.71	142.73	126.14
PAT Margins (%)	19.79%	6.12%	21.21%	17.06%
Diluted EP5	6.62	1.81	8.40	6.73

BALANCE SHEET (CONSOLIDATED)							
Particulars (INR Mn)	FY23	FY24	FY25	Particulars (INR Mn)	FY23	FY24	FY25
EQUITY AND LIABILITIES				ASSETS			
				Non-Current Assets			
Equity Share Capital	0.42	0.42	116.23	Property, Plant and Equipment	94.45	118.29	191.92
Reserves and surplus	399.25	539.73	1,258.78	Goodwill on Consolidation	-	-	4.06
Total Equity	399.67	540.15	1,375.01	Intangible Assets	-	7.31	4.65
Non-Controlling Interest	5.9	9.32	-	Capital Work-in-Progress	-	74.97	-
Non-Current Liabilities				Long term loans and advances	47.95	40.76	42.48
Long term Borrowings	4.56	67.67	5.91	Other Non-current Assets	14.70	8.29	7.60
Deferred tax Liabilities (net)	4.75	3.85	5.51	Total Non-Current Assets	157.10	249.62	250.71
Long term Provisions	1.60	-	-	Current Assets			
Total Non-Current Liabilities	10.90	71.52	11.42	Current Investments	83.92	92.88	435.10
Current Liabilities				Trade Receivables	126.53	187.75	131.57
Short term Borrowings	1.04	8.14	7.47	Cash and cash Equivalents	146.18	151.40	111.12
Trade Payables	0.84	6.70	7.96	Other Bank Balances	-	64.45	540.50
Short-term Provisions	60.32	74.78	110.06	Short term loans and advances	5.64	6.58	45.49
Other current liabilities	53.96	55.30	32.12	Other Current Assets	13.26	13.23	29.55
Total Current Liabilities	116.16	144.92	157.61	Total Current Assets	375.53	516.29	1,293.33
Total Equity And Liabilities	532.63	765.91	1,544.04	Total Assets	532.63	765.91	1,544.04

Name	Designation	Email	Phone
Anuj Sonpal	CEO	anuj@valoremadvisors.com	+91-22-4903-9500
Purvangi Jain	AVP	purvangi@valoremadvisors.com	+91-22-4903-9536
Nupur Jainkunia	AVP	nupurj@valoremadvisors.com	+91-22-4903-9536

Valorem Advisors Disclaimer:

Valorem Advisors is an Independent Investor Relations Management Service company. This factsheet has been prepared by Valorem Advisors based on information and data which the Company considers reliable, but Valorem Advisors and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Valorem Advisors also hereby certifies that the directors or employees of Valorem Advisors do not own any stock in personal or company capacity of the Company under review.

EMA Partners India Disclaimer:

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of EMA Partners India Ltd., which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward- looking statements to reflect future events or developments. This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from. This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner