

## 1 EMA Partners India Ltd.

EMA Partners India Limited is a leading executive search and leadership advisory firm, incorporated in 2003 and headquartered in Mumbai. As a member of EMA Partners International, it is a part of a global network in 30+ countries. The company operates across three countries with offices in Mumbai, Delhi, Bengaluru, Chennai, Dubai and Singapore supported by EMA Partners India and its six subsidiaries. It provides Board and C-suite executive search, mid-to-senior level professional hiring, and AI-led Recruitment Process Outsourcing (RPO) solutions through its proprietary platforms.

## 2 Business Segments (H1-FY26)

- **Executive Search (91%):** EMA's flagship segment focused on leadership hiring, specializing in Board, C-Suite, and senior executive placements across diverse industries. The firm leverages deep industry expertise, global networks, and research-driven methodologies to identify and recruit top leadership talent for multinational corporations and Indian enterprises.
- **James Douglas Professional Search (3%):** A professional search platform focused on mid-to-senior level talent acquisition, utilizing proprietary processes and extensive industry networks to identify and evaluate high-quality candidates. The firm is paid professional fees for each appointment. The fee is usually a percentage of hired candidate's first-year salary or a fixed fee agreed upon beforehand.
- **MyRCloud (6%):** A technology-driven recruitment marketplace and SaaS platform offering end-to-end hiring solutions at scale across geographies using AI and ML algorithms. Its revenue model includes platform usage fees and placement fees, where clients pay a fixed fee for platform access along with charges for each successful placement. A portion of the revenue is shared with third-party recruitment firms and freelance recruiters operating on the platform.

## 3 Key Strengths

- Over two decades of experience in executive search and leadership advisory, establishing strong brand credibility and industry relationships.
- Access to a global partnership network across 30+ countries enabling cross-border mandates and a wider international talent pool.
- Presence across the entire talent value chain including executive search, professional search, and technology-driven RPO solutions.
- AI-powered recruitment capabilities through platforms such as MatchCore and MyRCloud, enhancing scalability and hiring efficiency.

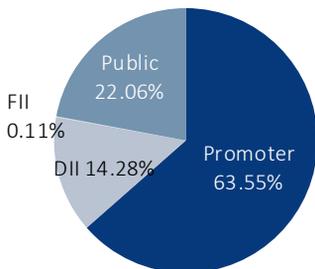
## 4 Key Growth Drivers

- Growth driven by organic and inorganic strategy, focusing on strengthening existing teams while exploring strategic acquisitions.
- Increasing demand for mid-to-senior level hiring expected to support the growth of the James Douglas professional search platform.
- Rising enterprise adoption of RPO and technology-led hiring solutions creating opportunities for AI-enabled recruitment platforms.
- Expansion across international markets such as India, Middle East, and Singapore to capture global hiring demand.

Key Financials	FY23	FY24	FY25	H1-FY26
Revenue from Operations (INR Mn)	501	673	739	405
Sales Growth (Y-O-Y)	(12.11)%	34.33%	9.81%	3.48%
EBITDA (INR Mn)	41	165	133	78
EBITDA Margins (%)	8.13%	24.50%	18.02%	19.19%
Net Profit (INR Mn)	31	143	126	71
Net Profit Margins (%)	6.12%	21.21%	17.06%	17.54%
Diluted EPS (INR)	1.81	8.40	6.73	3.04
Diluted EPS Growth (Y-O-Y)	(72.66)%	NA	(19.88)%	(23.62)%

Key Financial Ratios	FY25
Net Debt to Equity	(0.46)x
Return on Equity	13%
Return on Capital Employed	8%
Debtor Days	79

### Shareholding Pattern



### Capital Structure

Share Price as on 31st Dec, 2025	99.90
Number of Shares o/s (Mn)	23.25
Market Capitalisation (INR Mn)	2,322
Add: Debt (INR Mn)	8
Less: Cash & Equivalents (INR Mn)	666
Enterprise Value (INR Mn)	1,664
Networth (INR Mn)	1,461

### Scan for Investor Kit link

