Faraday's Law:
$$emf = \oint \vec{E} \cdot d\vec{\ell} = -\frac{d\Phi_B}{dt}$$
 where $\Phi_B \equiv \int \vec{B} \cdot d\vec{A}$
In Practical Words:

1) When the flux Φ_B through a loop changes, an *emf* is induced in the loop.

