



Your success is our success

## Emkay Global Financial Services Limited

CIN - L67120MH1995PLC084899

Registered office: The Ruby, 7th Floor, Senapati Bapat Marg, Dadar (West), Mumbai-400028

Website: [www.emkayglobal.com](http://www.emkayglobal.com), T: 022-66121212, Email: [compliance@emkayglobal.com](mailto:compliance@emkayglobal.com)

### NOTICE

**Notice** is hereby given that the Twentieth Annual General Meeting of the Members of Emkay Global Financial Services Limited will be held on Wednesday, 13th August, 2014 at 3.00 p.m. at M. C. Ghia Hall, Bhogilal Hargovindas Building, 4th floor, 18/20 K. Dubhash Marg, Mumbai - 400 001 to transact the following business:

#### Ordinary Business

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2014, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. S. K. Saboo (DIN 00373201), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. B. L. Sarda & Associates, Chartered Accountants, bearing Firm Registration Number 109266W with the Institute of Chartered Accountants of India (ICAI), be and are hereby re-appointed as Statutory Auditors of the Company for a period of three years from the financial year 2014-2015 to 2016-2017 to hold office from the conclusion of this Annual General Meeting till the conclusion of the 23rd Annual General Meeting of the Company, subject to ratification by members at every Annual General Meeting, on such remuneration and other terms and conditions as may be fixed by the Audit Committee/Board of Directors."

#### Special Business

4. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013("Act") and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, and pursuant to SEBI Circular no CIR/CFD/POLICY CELL/2/2014 dated 17th April, 2014, Mr. G. P. Gupta (DIN 00017639) a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby reappointed as an Independent Director of the Company not liable to retire by rotation to hold office for another five consecutive years for a term up to 12th August, 2019.

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and is hereby severally authorized to do all acts, deeds and things as may be necessary to give full effect to this resolution"

5. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013("Act") and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, and pursuant to SEBI Circular no CIR/CFD/POLICY CELL/2/2014 dated 17th April, 2014, Mr. R. K. Krishnamurthi (DIN 00464622) a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation to hold office for another five consecutive years for a term up to 12th August, 2019.

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and is hereby severally authorized to do all acts, deeds and things as may be necessary to give full effect to this resolution."

6. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013("Act") and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, and pursuant to SEBI Circular no

CIR/CFD/POLICY CELL/2/2014 dated 17th April, 2014, Mr. G. C. Vasudeo (DIN 00021772) a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation to hold office for another five consecutive years for a term up to 12th August, 2019.

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and is hereby severally authorized to do all acts, deeds and things as may be necessary to give full effect to this resolution."

7. To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution:**

**"RESOLVED THAT** in supersession of the earlier resolution(s) passed, the consent of the Company, be and is hereby accorded under Section 180(1)(a) and other applicable provisions if any of the Companies Act, 2013 (as amended) to the Board of Directors of the Company to mortgage and/or charge and/or hypothecate, on such terms and conditions and at such time or times, and in such form or manner, as it may think fit, the whole or substantially the whole of any one or more of the undertakings of the Company including the present and/or future properties whether movable or immovable, comprised in any existing undertaking or undertakings of the Company, as the case may be for the purpose of securing financial assistance not exceeding Rupees 200 crore (Rupees two hundred crore only) at any point of time by way of any of the following, namely, Term Loans in Indian Rupees and Foreign Currency, Export Credit, Equipment Credit Scheme, Leasing Credit Facilities or other facilities from the Financial Institutions and/or Bankers and/or any other parties together with interest thereon, commitment charges, liquidated damages, costs, charges, expenses and other moneys payable by the Company to the respective Financial Institutions and/or Bankers and/or other parties in terms of their respective Loan Agreements/Deeds of Agreements/Hypothecation Agreements/Letters of Sanction/Memorandum of terms and conditions entered into or to be entered into by the Company in respect of the said financial assistance, such security to rank pari passu with or second or subservient to the mortgages and/or charges and/or hypothecation already created or to be created in future by the Company or in such other manner as may be agreed to between the concerned parties and as may be thought expedient by the Board of Directors.

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and is hereby severally authorized to do all acts, deeds and things as may be necessary to give full effect to this resolution."

8. To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution:**

**"RESOLVED THAT** in supersession of the Ordinary Resolution passed at the Extra Ordinary General Meeting held on 11th January, 2008 and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not exceed 200 crore (Rupees two hundred crores only) over and above the aggregate of the paid up share capital and free reserves of the Company.

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and is hereby severally authorized to do all acts, deeds and things as may be necessary to give full effect to this resolution."

9. To consider and if thought fit to pass, with or without modification(s), the following resolution for further issue of share capital to investors as a **Special Resolution:**

**"RESOLVED THAT** pursuant to Section 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and the applicable rules thereunder (the "Act") and any applicable subsisting sections of the Companies Act, 1956, as amended, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to and in accordance with any other applicable law or regulation, in India or outside India, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the "SEBI ICDR Regulations") (including any statutory modification or re-enactment thereof, for the time being in force) the Listing Agreements entered into with the respective stock exchanges where the shares of the Company are listed, the provisions of the Foreign Exchange Management Act, 1999, as amended, including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India ("GOI"), the Reserve Bank of India ("RBI"), the Securities

and Exchange Board of India ("SEBI"), the Registrar of Companies (the "RoC"), the stock exchanges where the shares of the Company are listed (the "Stock Exchanges"), and/or any other competent authorities, and subject to any required approvals, consents, permissions and/or sanctions of the Ministry of Finance (Department of Economic Affairs), the Ministry of Commerce & Industry (Foreign Investment Promotion Board/Secretariat for Industrial Assistance), the SEBI, the RoC, the RBI and any other appropriate statutory, regulatory or other authority and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter called the "Board" which term shall be deemed to include any committee which the Board has constituted or may hereinafter constitute to exercise its powers including the power conferred by this Resolution), the consent, authority and approval of the Company be and is hereby accorded to the Board to, create, issue, offer and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company, as may be permitted), either in India or in the course of inter-national offering(s) in one or more foreign markets, equity shares of the Company with a face value of ₹10/- (Rupees Ten Only) each (the "Equity Shares"), global depository receipts, foreign currency convertible bonds and/or other financial instruments convertible into or exercisable for Equity Shares (including warrants, or otherwise, in registered or bearer form), fully convertible debentures, partly convertible debentures, non-convertible debentures with warrants and/or any security convertible into Equity Shares with or without voting/special rights and/or securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holder to convert or subscribe to Equity Shares pursuant to a green shoe option, if any (all of which are hereinafter collectively referred to as the "Securities") or any combination of Securities, in one or more tranches, whether rupee denominated or denominated in foreign currency, through public and/or **private offerings and/or on preferential allotment basis** or any combination thereof or by issue of prospectus and/or placement document and/or other permissible/requisite offer document to any eligible person(s), including but not limited to **qualified institutional buyers in accordance with Chapter VIII of the SEBI ICDR Regulations**, or otherwise, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign institutional investors, foreign portfolio investors, Indian and/or bilateral and/or multilateral financial institutions, non-resident Indians, stabilizing agents, state industrial development corporations, insurance companies, provident funds, pension funds, and/or any other categories of investors whether or not such Investors are members of the Company (collectively called the "Investors"), as may be decided by the Board at its discretion and permitted under applicable laws and regulations for an **aggregate amount not exceeding ₹150 crore (Rupees one hundred fifty crore only)** or equivalent thereof inclusive of such premium as may be fixed on such Securities at such a time or times, in such a manner and on such terms and conditions including security, rate of interest, discount (as permitted under applicable law) etc., as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) for such issue.

**RESOLVED FURTHER THAT** if any issue of Securities is made by way of a **Qualified Institutional Placement** in terms of Chapter VIII of the SEBI ICDR Regulations (hereinafter referred to as "Eligible Securities" within the meaning of the SEBI ICDR Regulations), the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within twelve months from the date of this Resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time at such a price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations. The Company may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations

**RESOLVED FURTHER THAT** in the event that Equity Shares are issued to qualified institutional buyers under Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares and in the event that convertible securities (as defined under the SEBI ICDR Regulations) are issued to qualified institutional buyers under Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities.

**RESOLVED FURTHER THAT** the relevant date for the determination of applicable price for the issue of any other Securities shall be as per the regulations/guidelines prescribed by the SEBI, the Ministry of Finance, the RBI, the GOI through their various departments, or any other regulator and the pricing of any Equity Shares issued upon the

conversion of the Securities shall be made subject to and in compliance with the applicable rules and regulations.

**RESOLVED FURTHER THAT** in pursuance of the aforesaid Resolutions :

- a) the Securities to be so offered, issued and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company; and
- b) the Equity Shares that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, subject to applicable laws, regulations and guidelines and subject to approvals, consents and permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approvals or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transfer-ability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering, all such Equity Shares ranking pari passu with the existing Equity Shares in all respects.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the Resolutions described above, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, discounts permitted under applicable law (now or hereafter), premium amount on issue/conversion of the Securities, if any, rate of interest, execution of various agreements, deeds, instruments and other documents, including the private placement offer letter, creation of mortgage/charge in accordance with the provisions of the Act in respect of any Securities as may be required either on pari passu basis or otherwise, as it may in its absolute discretion deem fit, necessary, proper or desirable, and to give instructions or directions and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilization of the issue proceeds and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the RoC, the lead managers, or other authorities or agencies involved in or concerned with the issue of Securities and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise, and that all or any of the powers conferred on the Company and the Board vide this Resolution may be exercised by the Board or such committee thereof as the Board has constituted or may constitute in this behalf, to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this Resolution, and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing Resolutions be and are hereby approved, ratified and confirmed in all respects.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to engage/appoint the lead managers, underwriters, guarantors, depositories, custodians, registrars, stabilizing agent, trustees, bankers, advisors and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and to seek the listing of such Securities on one or more national and/or international stock exchange(s).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate (to the extent permitted by law) all or any of the powers herein conferred to any committee of directors, or any whole-time director or directors or any other officer or officers of the Company to give effect to the aforesaid Resolutions."

**Registered Office:**

The Ruby, 7th Floor  
Senapati Bapat Marg,  
Dadar (West), Mumbai-400028

Place: Mumbai

Date: 22nd May, 2014

By Order of the Board of Directors  
**For Emkay Global Financial Services Limited**

**Vaibhav Purohit**  
Company Secretary & Compliance Officer

#### Notes for Members' Attention:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND IN HOLDING NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LATER THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS SENT HERewith. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLCABLE.**
2. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the forthcoming 20th Annual General Meeting.
3. Members/Proxies/Representatives should bring the enclosed Attendance Slip, dully filled in, for attending the Meeting. Copies of the Annual Report or Attendance Slips will not be distributed at the Meeting.
4. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business in the Notice is annexed hereto.
5. Profiles of the Directors seeking re-appointment/appointment, as required in terms of Clause 49 of the Listing Agreement entered into with the Stock Exchanges, are annexed to this notice.
6. The Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, the 5th August, 2014 to Wednesday, the 13th August, 2014**, (both days inclusive) for the purpose of Annual General Meeting and payment of Dividend, if declared.
7. SEBI has made it mandatory for all the companies to use bank details furnished by the investors for distributing dividends or other cash benefits to them through National Electronic Clearing Services (NECS), whenever NECS and bank details are available. In the absence of NECS facility, the Companies are required to print the bank details, if available, on payment instrument, for distribution of dividends to the investors. Therefore members holding shares in physical mode are requested to provide their banks details to the Company/Registrar & Transfer Agents. Members holding shares in demat mode are requested to record the NECS mandate with their Depository Participants.
8. **Unclaimed/Unpaid Dividend Amount**
  - a) In terms of Section 205A (5) of the Companies Act, 1956, dividends remaining unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid/unclaimed dividend account of the Company shall be transferred by the Company to the Investor Education and Protection Fund established by the Central Government pursuant to sub-section (1) of Section 205C of the Companies Act, 1956. Members are requested to seek early settlement of claim for payment of unpaid dividend from the Company. Members may please note that no claim of the transferred unclaimed/unpaid dividend shall lie against the above said fund or the Company after transfer of the amounts to the said fund.

Financial Year	Seven Years expiring on	Transfer to IEPF Account on or before
2006-2007	31.08.2014	30.09.2014
2007-2008	10.10.2015	09.11.2015
2009-2010	04.10.2017	03.11.2017
2010-2011	05.09.2018	05.10.2018
2011-2012	10.09.2019	10.10.2019
2012-2013	--	--

Members are requested to contact M/S. Link Intime India Private Limited, The Registrar and Share Transfer Agent of the Company for claiming the dividend for the aforesaid years.

The details of the unclaimed dividends of the aforesaid years are available on the Company's website [www.emkayglobal.com](http://www.emkayglobal.com) and also that of Ministry of Corporate affairs [www.mca.gov.in](http://www.mca.gov.in).



## 9. Green Initiative

The Ministry of Corporate Affairs has taken a 'Green Initiative in Corporate Governance' by issuing circulars allowing paperless compliances by companies through electronic mode. The Shareholders can now receive various notices and documents through electronic mode by registering their e-mail addresses with the Company. Shareholders who have not registered their e-mail address with the Company can now register the same by post with M/s. Link Intime India Private Limited or to the Company. The Members holding shares in electronic form are requested to register their email addresses with their Depository Participants only. Even after registering for E-communication, the shareholders of the Company are entitled to receive such communication in physical form, upon request.

10. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company on all working days between 10.00a.m and 12.00 noon except Saturdays and Holidays, upto the date of the 20<sup>th</sup> Annual General Meeting.
11. Electronic copy of the Notice of the 20th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 20th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
12. Members may also note that the Notice of the 20th Annual General Meeting and the Annual Report for 2013-2014 will also be available on the Company's website [www.emkayglobal.com](http://www.emkayglobal.com) for download.
13. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 20th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

Mr. Mitesh Dhaliwala of Parikh & Associates, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

### The instructions for members for voting electronically are as under:-

#### 1. In case of members receiving e-mail:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below.
- (vi) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.	

\*Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the sequence number in the PAN field. Incase the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

# Please enter any one of the details in order to login. Incase both the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the Company
- (xi) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "Resolutions File Link" if you wish to view all the Resolutions.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then he can Enter the User ID and Captcha Code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

## 2. In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on 6<sup>th</sup> August 2014 at 9.30 am and ends on 8<sup>th</sup> August 2014 at 6.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 4<sup>th</sup> July, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (D) As the voting would be through electronic means, the members who do not have access to e-voting, may request a Physical Ballot Form from the Company. You are required to fill in the ballot form and enclose it in a sealed envelope and send it to the Scrutinizer. Unsigned, incomplete or incorrectly ticked forms shall be rejected. The ballot must be received by the Scrutinizer on or before 8<sup>th</sup> August 2014. The Scrutinizer's decision on the validity of the forms will be final. Members are required to vote only through the electronic system or through ballot only and in no other form. In the event a member casts his votes through both the processes, the votes in the electronic system would be considered and the ballot vote would be ignored.

The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.emkayglobal.com](http://www.emkayglobal.com) and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

## Explanatory Statement:

The Following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013("Act") sets out all material facts relating to the business mentioned at Item no. 4 to 7 of the accompanying notice dated 22.5.2014.

### Item No. 4

#### Reappointment of Independent Director- Mr. G. P. Gupta:

Mr. Gian Prakash Gupta is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in November, 2005. Mr. Gupta is Chairman of the Board, Nomination and Remuneration Committee (earlier Remuneration & Compensation Committee) and a member of the Audit Committee of the Board of Directors of the Company.

Mr. Gupta has over 40 years of experience in Development Banking. He was formerly the Chairman and Managing Director of Industrial Development Bank of India and Chairman of Unit Trust of India. He was associated as Director with various prominent Companies like Bharat Heavy Electricals Ltd., National Aluminum Co. Ltd., Hindustan Aeronautics Ltd., Power Finance Corporation Ltd., PTC India Ltd. and NTPC Ltd. Currently he serves on the Board of various listed companies, including Idea Cellular Ltd., Aditya Birla Nuvo Ltd., Birla Sun Life Insurance Co. Ltd., Swaraj Engines Ltd, and Dighi Port Ltd.

He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, he is proposed to be re-appointed as an Independent Director for another five consecutive years for a term upto 12th August, 2019 not liable to retire by rotation . In the opinion of the board, Mr. Gupta fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for reappointment of Mr. Gupta as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office/Corporate Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Gupta as an Independent Director. Accordingly, the Board recommends the resolution in relation to reappointment of Mr. Gupta as an Independent Director.

Except Mr. Gupta, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution.

### Item No. 5

#### Reappointment of Independent Director- Mr. R. K. Krishnamurthi:

Mr. Ravi Kumar Krishnamurthi is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in November, 2005. Mr. Krishnamurthi is Chairman of Stakeholders Relationship Committee (Investor Grievance and Share Transfer Committee) of the Board, Member of Nomination and Remuneration Committee (earlier Remuneration & Compensation Committee) and Audit Committee of the Board of Directors of the Company.

Mr. R. K. Krishnamurthi, a Solicitor in the Mumbai High Court and the Supreme Court of England, has a rich and wide experience of over 41 years in the field of Law. He is a retired Partner of Mulla & Mulla Craigie Blunt & Caroe, a reputed firm of Advocates, Solicitors and Notaries. He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Krishnamurthi retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Krishnamurthi being eligible and offering himself for reappointment, is proposed to be reappointed as an Independent Director for five consecutive years for a term upto 21st May, 2019 not liable to retire by rotation.

In the opinion of the Board, Mr. Krishnamurthi fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his reappointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for reappointment of Mr. Krishnamurthi as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office/Corporate Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Krishnamurthi as an Independent Director. Accordingly, the Board recommends the resolution in relation to reappointment of Mr. Krishnamurthi as an Independent Director.

Except Mr. Krishnamurthi, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution.



**Item No. 6****Reappointment of Independent Director- Mr. G. C. Vasudeo:**

Mr. G. C. Vasudeo is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in January, 2006. Mr. Vasudeo is Chairman of Audit Committee of the Board and Member of Nomination and Remuneration Committee (earlier Remuneration & Compensation Committee) of the Board of Directors of the Company.

Mr. G. C. Vasudeo is a fellow member of the Institute of Chartered Accountants of India, The Institute of Company Secretaries of India, an Associate member of The Institute of Cost and Works Accountants of India and a Law Graduate from the University of Mumbai. He has a wide and rich industrial experience of over 35 years. He is presently Managing Director of SI Group India Limited and is in charge of Corporate Finance, Accounts and Information Technology. He has been instrumental in the restructuring of the Group and also in Mergers and Acquisitions within the Group.

He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Vasudeo retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Vasudeo being eligible and offering himself for reappointment, is proposed to be reappointed as an Independent Director for another five consecutive years for a term upto 12th August, 2019, not liable to retire by rotation.

In the opinion of the Board, Mr. Vasudeo fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his reappointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Vasudeo as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office/Corporate Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Vasudeo as an Independent Director. Accordingly, the Board recommends the resolution in relation to reappointment of Mr. Vasudeo as an Independent Director.

Except Mr. Vasudeo, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution.

**Item No. 7****Creation Of charges on the assets of the company**

As a part of future growth plans of the Company, the borrowings from the Banks, financial institutions or other parties might be secured by mortgaging or charging the moveable and/or immovable assets of the Company. This may attract the provisions of Section 180(1)(a) of the Companies Act, 2013 which requires Shareholders approval.

A special resolution under Section 180 (1) (a) of the Companies Act, 2013 is therefore proposed for approval by the members.

None of the Directors, Key Managerial Personnel and the relatives of the aforesaid persons of the Company are interested in the said resolution.

The Board commends your approval of the said resolution.

**Item No.8****To Approve the Borrowing Limits of the Company**

The members of the Company at their Extra Ordinary General Meeting held on 11th January, 2008 approved by way of an Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956 borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of ₹ 300 crore (Rupees three hundred crore).

Pursuant to Section 180(1)(c) of the Companies Act, 2013 effective from 12th September, 2013 it is required that the Board of Directors shall not borrow money in excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, except with the consent of the Company accorded by way of a special resolution.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 4 of the Notice, to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company. Approval of members is being sought to borrow money upto a revised limit of ₹ 200 crore (Rupees two hundred crore only) in excess of the aggregate of the paid up share capital and free reserves of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution.

#### **Item No.9**

#### **Authorization for Issue of Equity shares of the Company and/or other securities in the form of Qualified institutional Placement (QIP)**

The Company plans to raise long term capital, inter alia, to meet long term funding requirements and for general corporate purposes. With an explicit understanding that such funds could be potentially raised, based on various factors, through issue of Securities and in any combination of instruments thereof, the consent of the shareholders is being sought by a special resolution to enable the Board to issue such Securities as may be permitted under applicable laws to any eligible person(s) in accordance with the provisions of the SEBI ICDR Regulations and any other applicable laws, including with respect to the pricing of the Securities proposed to be issued.

The Special Resolution also seeks to empower the Board to undertake a QIP with qualified institutional buyers as defined under the SEBI ICDR Regulations. The Board may in its discretion adopt this mechanism, as prescribed under Chapter VIII of the SEBI ICDR Regulations in order to augment the resources of the Company and to ensure that its growth is not impeded on account of capital constraints without the need for fresh approval from the members of the Company.

**Basis or Justification of Price:** The pricing of the Securities to be issued to qualified institutional buyers pursuant to Chapter VIII of the SEBI ICDR Regulations shall be determined by the Board subject to such a price not being less than the price calculated in accordance with Regulation 85 of the SEBI ICDR Regulations.

The Special Resolution seeks to give the Board the powers to issue Securities in one or more tranche or tranches, at such time or times, at such a price or prices and to such person(s) including institutions, incorporated bodies and/or individuals or otherwise as the Board, in its absolute discretion, deems fit. The detailed terms and conditions for the offer will be determined by the Board in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be required to be consulted by the Company considering the prevailing market conditions and in accordance with the applicable provisions of law, and other relevant factors.

The Equity Shares allotted or arising out of conversion of any Securities would be listed on the National Stock Exchange of India Limited and the BSE Limited. The issue/allotment/conversion would be subject to the receipt by the Company of regulatory approvals, if any. The conversion of Securities held by foreign investors, into Equity Shares would be subject to the applicable foreign investment cap. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the relevant stock exchanges on which the Equity Shares are listed under the provisions of the Listing Agreements.

In connection with the proposed issue of Securities, the Company is required, inter alia, to prepare various documentation and execute various agreements. Accordingly, it is proposed to authorize the Board and certain officers of the Company to negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company. The Resolution, if passed, will have the effect of allowing the Board to issue and allot Securities to the investors who may or may not be the existing members of the Company.

The Board recommends passing of the aforesaid Resolution as a Special Resolution. Neither the directors of the Company, nor the key managerial personnel of the Company nor their respective relatives are in any way concerned or interested, financially or otherwise in this Resolution

#### **Registered Office:**

The Ruby, 7th Floor  
Senapati Bapat Marg,  
Dadar (West), Mumbai-400028

Place: Mumbai  
Date: 22nd May, 2014

By Order of the Board of Directors  
**For Emkay Global Financial Services Limited**

**Vaibhav Purohit**  
Company Secretary & Compliance Officer