



## EMKAY GLOBAL FINANCIAL SERVICES LIMITED

**CIN No. L67120MH1995PLC084899**

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

**Website:** www.emkayglobal.com **Tel:** 022-66121212 **Fax:** 022-66121299 **Email:** secretarial@emkayglobal.com

# AGM NOTICE

Notice is hereby given that the Twenty Sixth Annual General Meeting of the Members of Emkay Global Financial Services Limited ("the Company") will be held on Friday, 28th August, 2020 at 11.00 am through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements including audited consolidated financial statements of the Company for the financial year ended 31st March, 2020 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mrs. Preeti Kacholia (DIN-03481747), who retires by rotation and being eligible, offers herself for re-appointment.

### SPECIAL BUSINESS:

#### 3. Payment of Commission to Non-Executive Directors

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

**"RESOLVED that** pursuant to the provisions of section 197 and all other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015, as amended from time to time consent of the members of the Company be and is hereby accorded for payment of commission to the Non-Executive Directors of the Company in such amounts or proportions and in such manner, in addition to the sitting fee for attending the meeting of the Board or Committees thereof, and in all respects as the Board of Directors (which includes any committee thereof) may from time to time determine, not exceeding in aggregate one percent of the net profits of the Company for each financial year, for a period of five years, commencing from 1st April, 2020 as computed in the manner laid down in Section 198 of the Companies Act, 2013 or such other percentage as may be specified by the Act from time to time in this regard but subject to such ceiling and proportion, as the Board or its Committees may determine from time to time in that behalf."

#### 4. Continuation of Directorship of Dr. Satish Ugrankar (DIN - 00043783) as an Independent Director

To consider and if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013 ("the Act") and Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable provisions, if any, of the

Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members of the Company be and is hereby accorded for continuation of Directorship of Dr. Satish Ugrankar (DIN-00043783) as an Independent Director not liable to retire by rotation, who was appointed as an Independent Director not retiring by rotation at the Annual General Meeting of the Company held on 10th August, 2016, to hold office on attainment of age of 75 years for his remaining term of office with effect from 18th September, 2020”.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to take all such steps as may be considered necessary, proper or expedient to give effect to this resolution.”

#### 5. Continuation of Directorship of Mr. R. K. Krishnamurthi (DIN-00464622) as an Independent Director.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013 (“the Act”) and Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members of the Company be and is hereby accorded for continuation of Directorship of Mr. R. K. Krishnamurthi (DIN-00464622) as an Independent Director not liable to retire by rotation, who was re-appointed as an Independent Director not retiring by rotation at the Annual General Meeting of the Company held on 12th August, 2019, to hold office on attainment of age of 75 years for his remaining term of office with effect from 17th January, 2021”.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to take all such steps as may be considered necessary, proper or expedient to give effect to this resolution.”

#### 6. Continuation of Directorship of Dr. Bharat Kumar Singh (DIN-00274435) as an Independent Director.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013 (“the Act”) and Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members of the Company be and is hereby accorded for continuation of Directorship of Dr. Bharat Kumar Singh (DIN-00274435) as an Independent Director not liable to retire by rotation, who was appointed as an Independent Director not retiring by rotation at the Annual General Meeting of the Company held on 14th August, 2018, to hold office on attainment of age of 75 years for his remaining term of office with effect from 23rd July, 2021”.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to take all such steps as may be considered necessary, proper or expedient to give effect to this resolution.”

#### Registered Office:

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

#### By Order of the Board of Directors

For Emkay Global Financial Services Limited

Place : Mumbai  
Date : 17th June 2020

**B. M. Raul**  
Company Secretary & Compliance Officer

#### NOTES FOR MEMBERS' ATTENTION:

1. In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the 26th Annual General Meeting (AGM) of the Company is being conducted through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 26th AGM shall be the Registered Office of the Company
2. In compliance with the aforesaid MCA Circulars and SEBI Circular, the Notice of the 26th AGM and other documents are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories.  
  
Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 26th AGM and the Annual Report for the financial year 2019-2020 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-
  - A. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self- attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company at: [secretarial@emkayglobal.com](mailto:secretarial@emkayglobal.com)
  - B. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
3. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of the Special Business under Item nos. 3 to 6 set above and the details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and Secretarial Standard on General Meeting (SS-2) in respect of the Directors seeking re-appointment / continuation of directorship at this Annual General Meeting is annexed hereto.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members under section 105 of the Act will not be available for the 26th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Participation of Members through VC/ OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.
6. The Members can join the AGM in the VC/ OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
7. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate Members intending to authorize their representatives to participate and vote at the meeting are requested to email a certified copy of the Board resolution/ authorization letter to the Company at [secretarial@emkayglobal.com](mailto:secretarial@emkayglobal.com) or upload on the VC portal/ e-voting portal.
8. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN,

mobile number at **emkayagm.speakers@emkayglobal.com** upto 21st August 2020 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

9. Members may also note that the Notice of this Annual General Meeting and the Annual Report for the financial year 2019-2020 will also be available on the Company's website [www.emkayglobal.com](http://www.emkayglobal.com) for their download. The same shall also be available on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of CDSL [https:// www.evotingindia.com](https://www.evotingindia.com). Members may also note that pursuant to Sections 101 and 136 of the Act read with the Rules framed thereunder, the Notice calling the 26th AGM along with the Annual Report for financial year 2019-2020 is being sent by electronic mode to those Members whose E-mail addresses are registered with the DPs or the Company/ the Registrar and Transfer Agent.
10. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting has been done away in terms of amendment made to Section 139 notified vide Notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on 11th August, 2017.
11. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 and Register of Contract or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be available electronically open for inspection by the members on the website of the Company at [https://www.emkayglobal.com/investor relations/Information to the Shareholders/annual general meeting](https://www.emkayglobal.com/investor%20relations/Information%20to%20the%20Shareholders/annual%20general%20meeting) during the time of Annual General Meeting.
12. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 22nd August, 2020 to Friday, 28th August, 2020 (both days inclusive).
13. Members holding shares in physical form are requested to notify immediately any change in their address or bank mandates to the Company / Registrar & Share Transfer Agents quoting their Folio Number and Bank Account details along with self-attested documentary proofs. Members holding shares in the electronic form may update such details with their respective Depository Participants.
14. In case of joint holders attending the meeting, the joint holder with highest, in order of names will be entitled to vote.
15. Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the Company at least seven days in advance of the meeting through email to [secretarial@emkayglobal.com](mailto:secretarial@emkayglobal.com).
16. Nomination: Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the Members may please contact their respective depository participant.
17. Share Transfer permitted only in Demat: As per Regulation 40 of the Listing Regulations, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019. In view of the above and to avail the benefits of dematerialisation and ease portfolio management, Members are requested to consider dematerialize shares held by them in physical form.
18. Unclaimed/Unpaid Dividend : Pursuant to the provisions of Section 124 and 125 of the Act, the Company has transferred on due dates, the unpaid or unclaimed dividends for the financial year upto 2011-2012 to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded on its website the details of unpaid and unclaimed amounts lying with the Company. Members who have not yet encashed dividend for all subsequent years must claim the same as early as possible failing which it would be transferred to IEPF as per the dates mentioned herein below. In terms of Section 125 of the Companies Act, 2013, no claim shall lie against the Company after the said transfer. It is in the shareholders' interest to claim any unclaimed dividends and for future, opt for Electronic Clearing Services, so that dividends paid by the Company are credited to the investor's bank account on time. The details of dividend due to be transferred to IEPF are given below

Financial Year	Seven Years expiring on	Transfer to IEPF Account on or before
2015-2016 (Interim Dividend)	14.04.2023	13.05.2023
2016-2017	14.09.2024	13.10.2024
2017-2018	18.09.2025	17.10.2025
2018-2019	12.09.2026	11.10.2026

Note: No Dividend was declared for the Financial Year 2012-2013, 2013-2014 and 2014-2015 hence provisions relating to transfer of unpaid unclaimed dividend to IEPF are not applicable.

### **Compulsory transfer of Equity Shares to Investor Education and Protection Fund (IEPF) Account**

Pursuant to the provisions of section 124(6) of the Act, read with The Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended, all the shares in respect of which dividend has not been paid or claimed for seven consecutive years or more as provided under subsection (5) of Section 124 are required to be transferred to the special Demat Account opened by IEPF Authority

All the shareholders who have not claimed their unpaid dividend are requested to claim their unclaimed dividends, otherwise the unclaimed dividend and such shares will be transferred to IEPF account by the respective due dates.

Members are requested to contact M/s. Link Intime India Private Limited, the Registrar & 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 at [www.emkayglobal.com](http://www.emkayglobal.com) and also on Website of Ministry of Corporate affairs at [www.mca.gov.in](http://www.mca.gov.in).

Members may note that the dividend and shares transferred to the IEPF can be claimed back by the concerned shareholders from the IEPF Authority after complying with the procedure prescribed under the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

19. The Securities Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent - M/s. Link Intime India Private Limited
20. **Green Initiative:** 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. 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.
21. Electronic copy of the Notice of the 26th Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes. Members, who have not registered their email address so far, are requested to register their email IDs for receiving all communications including Annual Report, Notices, etc., from the Company electronically.
22. Members may also note that the Notice of the 26th Annual General Meeting and the Annual Report for the financial year 2019-2020 will also be available on the Company's website [www.emkayglobal.com/investor relations](http://www.emkayglobal.com/investor%20relations)
23. Since the AGM will be held through VC/ OAVM the Route map is not annexed to the Notice.
24. Voting through electronic means:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for

facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

The Company has appointed Mr. P. N. Parikh (Membership No. 327) and failing him Mr. Mitesh Dhaliwala (Membership no. 8331), of M/s Parikh & Associates, Practicing Company Secretaries Mumbai as the Scrutiniser for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. E-voting is optional. In terms of requirements of the Companies Act, 2013 and the relevant Rules, the Company has fixed 21st August as the 'Cut-off Date'. The remote e-voting / voting rights of the shareholders/ beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. 21st August, 2020 only.

A. The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 25th August 2020 at 9.00 a.m. and ends on 27th August 2020 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21st August 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote again at the Annual General meeting.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/ EASIEST e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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 e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/ RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.



- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for Emkay Global Financial Services Limited on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:**

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company at [secretarial@emkayglobal.com](mailto:secretarial@emkayglobal.com) / M/s. Link Intime India Private Limited, the Registrar & Share Transfer Agent of the Company.
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to the Company at [secretarial@emkayglobal.com](mailto:secretarial@emkayglobal.com) / M/s. Link Intime India Private Limited, the Registrar & Share Transfer Agent of the Company.

**Instructions for shareholders attending the AGM through VC/OAVM are as under:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/ OAVM will be available in shareholder/members login where the EVSN of the Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at **[emkayagm.speakers@emkayglobal.com](mailto:speakers@emkayglobal.com)**. These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**Instructions for shareholders for e-voting during the AGM are as under:**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/ OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

**(xx) Note for Non-Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address [cs@parikhassociates.com](mailto:cs@parikhassociates.com) and to the Company at the email address [secretarial@emkayglobal.com](mailto:secretarial@emkayglobal.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-2305 8542/ 43.

25. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21st August, 2020.
26. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 21st August, 2020, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
27. A member may participate in the AGM even after exercising his/her right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
28. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.



29. The Scrutiniser shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
30. The Results shall be declared within 48 hours after the conclusion of the Annual General Meeting. The results declared along with the report of the Scrutiniser shall be placed on the website of the Company and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.

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## EXPLANATORY STATEMENT

### Statement pursuant to Section 102 of the Companies Act, 2013

#### Item No. 3

At the Annual General Meeting of the Company held on 12th August, 2015, the Members had approved the payment of commission to the Non-Executive Directors of the Company not exceeding 1% (one percent) of the net profits of the Company for a period of five years commencing from 1st April, 2015.

In terms of the provisions of Section 197 of the Companies Act 2013, the approval of the Members is required for the payment of commission to the non-executive directors (director other than Managing Director /Whole Time Director) upto 1% of the Net profits of the Company.

Further, as per the provisions of Regulation 17(6)(a) of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 (as in force for the time being), all fees/compensation payable to non-executive directors, including Independent Directors shall require approval of the shareholders at General Meeting.

Accordingly, it is proposed to seek fresh approval of the Members of the Company by way of an Ordinary Resolution as required under Section 197 of the Companies Act, 2013 and also under the Listing Regulations for payment of commission for a period of 5 years commencing from 1st April, 2020, at the rate not exceeding 1% (one percent) of the net profits of the Company for each Financial year computed in accordance with the provisions of the Act. The commission will be distributed amongst all or some of the Non-Executive Independent Directors in accordance with the directions given by the Board (which includes any committee thereof). The above commission shall be over and above the sitting fees paid to the Directors for attending the meeting of the Board and/ or Committees thereof.

The Board of Directors recommends the Ordinary resolution as set out at Item No. 3 of the Notice for approval of the Members. Except Mr. R. K. Krishnamurthi, Mr. G. C. Vasudeo, Dr. Satish Ugrankar and Dr. Bharat Kumar Singh being Independent Non-Executive Directors of the Company, none of the other Directors and key managerial Personnel of the Company and their relatives are concerned or interested in the resolution at Item No. 3 of the Notice.

#### Item No. 4, 5 & 6

As per Regulation 17 (1A) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI (LODR) Regulations"), no listed entity shall appoint a person or continue the Directorship of any person as a Non-Executive Director who has attained the age of 75 years, unless a special resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for appointment/continuation of such person.

Dr. Satish Ugrankar was appointed as an Independent Director of the company for his first term of 5 years at the 22nd Annual General Meeting (AGM) held on 10th August, 2016. Dr. Ugrankar (DOB 18th September, 1945) will be completing the age of 75 years on 18th September, 2020. His first term of appointment of 5 years will be expiring on 9th August, 2021. Dr. Satish Ugrankar is M.S., D"ORTH (CPS) and F.C.P.S. (CPS), (Mumbai) and associated with the company since 12th August, 2015. He was on the Board of FDC limited for around 42 years.

Mr. R. K. Krishnamurti was re-appointed as an Independent Directors of the company for his second term of 5 years at the 25th Annual General Meeting (AGM) held on 12th August, 2019. Mr. Krishnamurthi (DOB 17th January, 1946) will be completing the age of 75 years on 17th January, 2021. His second term of appointment of 5 years will be expiring on 12th August, 2024.

Mr. R. K. Krishnamurthi is B.A, L.L.B. He is a Solicitor in the Mumbai High Court and the Supreme Court of England, and has a rich and wide experience of over 46 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. Presently, He is on the Board of Madhav Marbles and Granites Limited.

Further, Dr. Bharat Kumar Singh was appointed as an Independent Directors of the company for his first term of 5 years at the 24th Annual General Meeting (AGM) held on 14th August, 2018. Dr. Bharat Kumar (DOB 23rd July, 1946) will be completing the age of 75 years on 23rd July, 2021. His first term of appointment of 5 years will be expiring on 13th August, 2023. Dr. Bharat Kumar Singh is B.E (Mech), MBA (IIM-C), Ph.D (Mumbai Univ (JBIMS). He has a wide experience in acquiring business knowledge, restructuring, reorganizing and building relationships with relevant institutions. Presently, he is on the Board of Aditya Birla Power Company Ltd. and Aadhyathma Management Pvt. Ltd.

In view of the above provision of Regulation 17(1A), a Special Resolution is required to be passed for continuation of directorship of Dr. Satish Ugrankar, Mr. R. K. Krishnamurthi and Dr. Bharat Kumar Singh, as Non-Executive Independent Directors to hold office for remaining term of their office after attaining age of 75 years.

Brief profile of the above three Independent Directors is provided at the end of this Notice.

The Nomination, Remuneration & Compensation Committee and the Board has recommended the continuation of these Three Directors as Independent Directors on the Board of the Company, to hold office for the remaining term of their office.

The Board of Directors recommends the Special Resolution as set out at Item No. 4, 5 and 6 of the Notice for approval of the Members.

Except Dr. Satish Ugrankar, Mr. R. K. Krishnamurthi and Dr. Bharat Kumar Singh, none of the other Directors and Key Managerial Personnel of the Company and their relatives are in any way, may be deemed to be concerned or interested, financially or otherwise in the resolution set out at item No. 4, 5 and 6 of the notice respectively.

**Registered Office:**

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

**By Order of the Board of Directors**

**For Emkay Global Financial Services Limited**

Place : Mumbai  
Date : 17th June 2020

**B. M. Raul**

**Company Secretary & Compliance Officer**