



Your success is our success

**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 Seventh Annual General Meeting of the Members of Emkay Global Financial Services Limited ("the Company") will be held on Friday, 6th August, 2021 at 3.00 pm 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, 2021 together with the reports of the Board of Directors and Auditors thereon.
2. To declare Dividend on equity shares of the Company for the Financial Year ended 31st March, 2021.
3. To appoint a director in place of Mr. S. K. Saboo (DIN-00373201), aged 78 years who retires by rotation and being eligible, offers himself for re-appointment.

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

**"RESOLVED THAT** pursuant to the provisions of Section 152 (6) of the Companies Act, 2013 ("the Act") and Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended 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), Mr. S.K. Saboo (DIN 00373201), aged 78 years be and is hereby appointed as a Non-Executive Non-Independent Director liable to retire by rotation".

**SPECIAL BUSINESS:**

**4. Payment of Commission to Non-Executive Directors**

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

**"RESOLVED THAT** pursuant to the provisions of section 197 (1) 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), amended Schedule V of the Act, 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 in supersession of the ordinary resolution passed at the Annual General Meeting of the members of the Company held on 28th August, 2020, 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 meetings 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, as computed in the manner laid down in section 198 of the Act or such other percentage as may be specified by the Act from time to time in this regard **or in case of no profit or inadequate profit, not exceeding the limits prescribed in Table (A) of section II of Part II of Schedule V to the Act, (as amended)**, for a period of 5 financial years commencing from 1st April, 2021, but subject to such ceiling and proportion as the Board of Directors of the Company or its Committees may determine from time to time in that behalf.”

#### 5. **Re-appointment 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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV of the Act and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended from time to time, Dr. Satish Ugrankar (DIN - 00043783), aged 75 years who was appointed as an Independent Director of the Company for a term of five years with effect from 10th August, 2016 to 9th August, 2021 by the members of the Company and is eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of a Director of the Company, be and is hereby re-appointed as an Independent Director of the Company to hold office for second term of five consecutive years with effect from 10th August, 2021 upto 9th August, 2026, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors and/ or the Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, matters and things, as may be required to give effect to this resolution.”

#### 6. **Grant of stock options to Mr. Sanjay Chawla, Head of Research and Strategist in excess of one per cent of issued equity capital under Employee Stock Option Plan-2007 (ESOP-2007)**

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

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all 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), the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended from time to time (hereinafter referred to as “SEBI SBEB Regulations”) and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Nomination, Remuneration and Compensation Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution), approval and consent of the Shareholders of the Company (“Shareholders”) be and is hereby accorded to create, offer and grant 3,07,738 employee stock options equal to 1.25 per cent of the issued equity share capital of the company to Mr. Sanjay Chawla, Head of Research and Strategist being eligible permanent employee of the Company, in one or more tranches under the Employees’ Stock Option Plan-2007 (hereinafter referred to as “ESOP-2007” or “the Scheme”), exercisable into not more than 3,07,738 (Three Lac Seven Thousand Seven Hundred Thirty Eight) fully paid- up equity shares in aggregate (including 2,46,000 stock options already granted) of face value of ₹10/- (Rupees Ten) each at such price or prices, in one or more tranches and on such terms and conditions, as may be determined by the Board in accordance with the provisions of the Scheme, SEBI SBEB Regulations and in due compliance with other applicable laws and regulations.

**RESOLVED FURTHER THAT** the Company do grant during the FY 2021-22, the remaining 61,738 employee stock options exceeding one per cent of the issued equity capital of the Company to Mr. Sanjay Chawla, being eligible permanent employee of the Company, in one or more tranches under the Employees’ Stock Option Plan-2007, in addition to the 2,46,000 stock options granted earlier during the FY 2020-21.

**RESOLVED FURTHER THAT** the exercise price for the remaining 61,738 stock options proposed to be granted to Mr. Sanjay Chawla be considered at ₹ 74.90 per option being the closing price on a recognised Stock Exchange on which higher trading volume were transacted on the date immediately prior to the date of the Nomination, Remuneration and Compensation Committee meeting having considered the proposal.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to determine at its own discretion classification of the number of stock options so approved into fixed and performance linked options and decide the vesting and exercise period for the options granted under each of the category and to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable to give effect to this resolution".

**Registered Office:**

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

Place : Mumbai

Date : 20th May, 2021

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

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

## NOTES FOR MEMBERS' ATTENTION:

1. In view of the continuation 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, 5th May 2020, respectively and further General Circular Nos. 02/2021 dated 13th January, 2021, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May 2020 and Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated 15th January, 2021 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 27th 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 27th AGM shall be the Registered Office of the Company.

2. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Notice of the 27th 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 27th AGM and Annual Report for the financial year 2020-2021 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 Business Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of the Business / Special Business under Item nos. 3 to 6 set above and the details as required under Regulation 17 (1A) and 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 27th 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 at least 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, Remuneration and Compensation 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](mailto:emkayagm.speakers@emkayglobal.com)** upto 30th July, 2021 (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. Members who do not wish to speak during the AGM but have queries may send their queries 7 days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at **[emkayagm.speakers@emkayglobal.com](mailto:emkayagm.speakers@emkayglobal.com)**. These queries will be replied by company suitably by mail.
9. Members may also note that the Notice of this Annual General Meeting and the Annual Report for the financial year 2020-2021 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>**. Members may also note that pursuant to Sections 101 and 136 of the Act read with the Rules framed thereunder, the Notice calling the 27th AGM along with the Annual Report for financial year 2020-2021 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 during the time of Annual General Meeting](https://www.emkayglobal.com/investor%20relations/Information%20to%20the%20Shareholders/annual%20general%20meeting).
12. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 31st July, 2021 to Friday, 6th August, 2021 (both days inclusive).
13. Dividend - The final dividend, as recommended by the Board, if approved at the AGM, in respect of equity shares held in electronic form will be payable to the beneficial owners of the shares as on 30th July, 2021 as per the downloads furnished to the Company by Depositories for this purpose. In case of shares held in physical form, dividend will be paid to the shareholders, whose names shall appear on the Register of Members as on 30th July, 2021.
14. Bank Account Details - Regulation 12 and schedule I of SEBI (LODR) Regulations, 2015 requires all companies to use the facilities of electronic clearing services for payment of dividend. In compliance with these regulations, payment of dividend will be made only by electronic mode directly into the bank account of Members and no dividend warrants or demand drafts will be issued without bank particulars.
15. 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.
16. In case of joint holders attending the meeting, the joint holder with highest, in order of names will be entitled to vote.
17. 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)**.
18. Nomination: Pursuant to Section 72 of the Act, 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.

19. 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 convert physical shares held by them into demat form.
20. 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, 2014-2015 and 2019-2020 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.

21. 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
22. **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.



23. Electronic copy of the Notice of the 27th 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.
24. Members may also note that the Notice of the 27th Annual General Meeting and the Annual Report for the financial year 2020-2021 will also be available on the Company's website [www.emkayglobal.com/investor-relations](http://www.emkayglobal.com/investor-relations)
25. Since the AGM will be held through VC/ OAVM, the Route map is not annexed to the Notice.
26. **Voting through electronic means:**

Pursuant to the provisions of Section 108 of the Act, 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, May 05, 2020, and January 13, 2021 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 Dhabliwala (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 Act and the relevant Rules, the Company has fixed 30th July, 2021 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. on Friday, 30th July, 2021 only.

**(A) THE INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/ OAVM ARE AS UNDER:**

- (i) The voting period begins on 3rd August 2021 at 9.00 a.m and ends on 5th August 2021 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 (record date) of 30th July 2021 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) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	1 Users who have opted for CDSL's Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.
	2 After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
	3 If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>
	4 Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the AGM.
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	1 If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2 If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> . Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>
	3 Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**



Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders & physical shareholders.**

- 1) The shareholders should log on to the e-voting website **www.evotingindia.com**.
- 2) Click on "Shareholders" module.
- 3) 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.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual 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 <b>OR</b> 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>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Emkay Global Financial Services Limited on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) **Facility for Non - Individual Shareholders and Custodians - Remote Voting**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to **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**.
  - 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** 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** and to the Company at the email address **secretarial@emkayglobal.com**, if they have voted from individual tab & not uploaded the same in the CDSL e-voting system for the scrutinizer to verify the same.

**(B) INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops/ iPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

8. 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.
9. 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.

**(C) PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS/ MOBILE NOS. 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) and/or M/s. Link Intime India Private Limited, the Registrar & Share Transfer Agent of the Company at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)
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 Company at [secretarial@emkayglobal.com](mailto:secretarial@emkayglobal.com) and/or M/s. Link Intime India Private Limited, the Registrar & Share Transfer Agent of the Company at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

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 022-23058542/43.

27. The voting rights of members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on the cut-off date of 30th July, 2021.
28. 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. 30th July, 2021, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
29. 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.
30. 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.
31. 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.
32. 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.

## EXPLANATORY STATEMENT

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

#### Item No. 3

As per Regulation 17(1A) of the SEBI (LODR) Regulations, 2015 as amended, no listed Company 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 for appointing such person are indicated in the explanatory statement annexed to the Notice for such appointment/continuation of directorship.

Mr. S. K. Saboo who was re-appointed as a Non-executive Director at the 25th Annual General Meeting of the Company held on 12th August, 2019, will be retiring by rotation at the ensuing Annual General Meeting.

Mr. S. K. Saboo (DIN: 00373201), aged 78 years (Date of Birth: 5th November, 1942) has been associated with the Company as Non-Executive Director since 1995. Mr. S. K. Saboo has more than 53 years of management experience and presently he is the Group Advisor (Chairman's Office) for Aditya Birla Group, one of the premier business groups of India. He has contributed actively in the progress of the Company.

Brief profile of Mr. S. K. Saboo, Non-Executive Director is provided at the end of this Notice.

The Board of Directors recommends the Special Resolution as set out at Item No. 3 of the Notice for approval of the Members.

Mr. S. K. Saboo is interested in the resolution set out at Item No. 3 of the Notice. Mr. Krishna Kumar Karwa, Managing Director being related to Mr. S. K. Saboo may be deemed to be interested in the said resolution. Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, deemed to be concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

#### Item No. 4

At the Annual General Meeting of the Company held on 28th August, 2020, in terms of the provisions of Section 197 of the Companies Act 2013, the Members had approved the payment of commission to the Non-Executive Directors (directors other than Managing Director /Whole Time Director) 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, 2020.

MCA vide Notification dated 18th March, 2021, has made certain amendment to Schedule V of the Companies Act, 2013. As per the amendment, the words "or other director" are inserted after the words - managerial person" in PART II, under the heading - REMUNERATION and added a column in Table (A) for limit of yearly remuneration payable to other director/s in case of no profit or inadequate profit in any Financial year.

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.

In view of the amended provisions of the Companies Act, 2013, it is proposed to seek fresh approval of the shareholders for payment of commission to the non-executive Directors including Independent Directors upto 1% of the Net Profits of the Company **or in case of no profit or inadequate profit not exceeding the limits prescribed in Table (A) of section II of Part II of Schedule V to the Companies Act, 2013** for a period of 5 financial years commencing from 1st April, 2021.

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 Special resolution as set out at Item No. 4 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. 4 of the Notice.

## Item No. 5

Dr. Satish Ugrankar was appointed as Non-Executive Independent Directors of the Company pursuant to the provisions of Section 149 of the Act, read with Companies (Appointment and Qualification of Directors) Rules, 2014 in the 22nd Annual General Meeting held on 10th August, 2016 for a term of five years effective 10th August, 2016 upto 9th August, 2021. ("first term" as per the explanation to Section 149(10) and 149(11) of the Act.).

Pursuant to provisions of section 149 of the Act, and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by Amendment Regulations, 2018, an Independent Director shall hold office for a term up to 5 (five) consecutive years on the Board of a company, but shall be eligible for re-appointment on passing a Special Resolution by the Company and disclosure of such appointment in the Board's Report.

The Nomination, Remuneration & Compensation Committee at its Meeting held on 20th May, 2021 after taking into account the performance evaluation of Dr. Satish Ugrankar as an Independent Directors, during his first term of five years and considering the knowledge, acumen, expertise and experience and the substantial contribution made by him during his tenure as an Independent Director since his appointment, has recommended to the Board that continued association of Dr. Satish Ugrankar as an Independent Director would be in the interest of the Company. Based on the above, the Board of Directors at its Board meeting held on 20th May, 2021 has re-appointed Dr. Satish Ugrankar as an Independent Director of the Company subject to approval of the shareholders at the ensuing Annual General Meeting, for the second term of five years with effect from 10th August, 2021 upto 9th August, 2026.

Dr. Satish Ugrankar has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act, he has made online registration with the Indian institute of Corporate Affairs for inclusion of his name in the Independent Director Data bank. His Registration No. is IDDB-DI-202005-026847 and he is eligible for re-appointment as an Independent Directors of the Company.

The Nomination, Remuneration & Compensation Committee and the Board has recommended the re-appointment of Dr. Satish Ugrankar as an Independent Director on the Board of the Company, to hold office for the second term of five consecutive years commencing from 10th August, 2021 upto 9th August, 2026 and not liable to retire by rotation.

The Company has received a notice in writing pursuant to Section 160 of the Act, from a member proposing the candidature of Dr. Satish Ugrankar for his re-appointment to the office of Independent Director. Brief profile of Dr. Satish Ugrankar is as under:

Dr. Satish Ugrankar joined the Board of Directors of the Company in August, 2015. He was appointed as an Independent Director of the company for his first term of 5 years at the 22nd Annual General Meeting held on 10th August, 2016. At present Dr. Satish Ugrankar is the member of the Audit Committee and the Nomination, Remuneration & Compensation Committee of the Board of Directors of the Company.

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.

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

In the opinion of the Board, Dr. Satish Ugrankar fulfils the conditions specified in the Act, and rules made there under and SEBI (LODR) Regulations, 2015 for his re-appointment as an Independent Director of the Company and is independent of the management.

A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Director is available for inspection at the Registered Office/ Administrative Office of the Company during business hours on any working day and is also available on the website of the Company i.e. [www.emkayglobal.com](http://www.emkayglobal.com).

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 Dr. Satish Ugrankar as an Independent Director. Accordingly, the Board recommends the special resolution in relation to re-appointment of Dr. Satish Ugrankar as an Independent Director for second term of five years for approval of the Members as set out at item No. 5 of the Notice. Brief profile of Dr. Satish Ugrankar in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, is provided at the end of this Notice and in the Corporate Governance Report.

Except Dr. Satish Ugrankar being an appointee, 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.5 of the notice.

#### **Item No. 6**

The Company is having Employees Stock Option Scheme-2007 ("ESOP-2007") for the benefit of eligible permanent employees of the Company, its Directors and employees/directors of the present and future Indian/foreign subsidiary companies, and such other persons as may be permitted from time to time, under prevailing laws, rules and regulations and/or amendments thereto from time to time.

As per Regulation 6(3) (d) of SEBI (Share Based Employees Benefits) Regulations, 2014, approval of the shareholders by way of separate special resolution is required to be obtained for grant of stock options to the identified employees during any one year, equal to or exceeding one per cent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of options.

Accordingly, pursuant to Regulation 6(3)(d) of the SEBI (Share Based Employee Benefits) Regulations, 2014, the Company can issue stock options under the said scheme exceeding one per cent of the issued capital of the Company (excluding outstanding warrants and conversions, if any) to any one eligible employee in a financial year provided the Company has taken approval of the shareholders by way of separate special resolution.

The Company intends to grant to Mr. Sanjay Chawla, Head of Research and Strategist, an eligible permanent employee of the Company, 3,07,738 stock options (including 2,46,000 stock options already granted) (partly fixed and partly performance linked) as an encouragement to contribute his best to the performance and profitability of the Company and to meet the revenue targets over the next 5 years as per business plan. The resolution under item no. 6 is being proposed seeking approval of shareholders by special resolution accordingly, to grant stock options to Mr. Sanjay Chawla, Head of Research and Strategist in excess of one per cent of the issued capital of the Company and to the extent of 1.25% of the issued equity share capital of the Company as stated against his name in the attached resolution at item No 6 (including 2,46,000 stock options already granted) in the financial year 2021-22 in one or more tranches as may be decided by the Board.

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

None of the 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. 6 of the Notice.

#### **Registered Office:**

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

Place : Mumbai

Date : 20th May, 2021

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

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



**PROFILE OF THE DIRECTORS IN PURSUANCE OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

**ITEM NO. 3 & 5**

<b>Name of the Director</b>	<b>Mr. Sushil Kumar Saboo</b>	<b>Dr. Satish Ugrankar</b>
DIN	00373201	00043783
Date of Birth	05.11.1942	18.09.1945
Age	78 years	75 years
Date of Appointment	15.10.1995	12.08.2015
Experience in Specified Functional Area	More than 53 years of Management experience	Rich and vast experience in the field of surgery
Percentage of shares held in the Company	Nil	NIL
Qualification	B. Com	M.S., D'ORTH (CPS) and F.C.P.S.(CPS), (Mumbai)
List of other Companies in which associated as Director	1. Indophil Textile Mills Inc; Philippiness 2. Satnam Apartments Limited 3. Industry House Limited 4. Nandita Advisors Private Limited	NIL
Chairman / Memberships of the Committee of the Board of other Companies in which associated as a Director	<b>Nil</b>	<b>NIL</b>

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