



Date: 19/11/2020

To, BSE Limited Listing Department P. J. Towers, Dalal Street, Mumbai – 400001	To, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400051
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Dear Sir,

Sub.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Notice of Postal Ballot to the Shareholders of the Company.

In compliance with Regulation 30 read with Schedule III Part A (A) (12) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of the Notice of the Postal Ballot dated 30.10.2020 with e-voting instructions sent to shareholders of the Company for getting their approval by Special Resolution for the Business as set out in the Postal Ballot Notice as under:

- 1) Grant of Stock Options to Mr. Nirav Sheth, CEO-Institutional Clients Group in excess of 1% of Issued Equity Capital under Employees Stock Option Plan - 2018

The voting through Postal Ballot and e-voting will commence on Friday, November 20, 2020 at 9.00 a.m. and will end on Saturday, December 19, 2020 at 5.00 p.m. The results of the voting along with the Scrutinizer's report will be declared on Monday, December 21, 2020.

Kindly take the above information on record.

Yours Faithfully,
For Emkay Global Financial Services Limited

B.M.Raul
Company Secretary & Compliance Officer
Encl.: as above





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 T: 022-66121212 Fax:022-66121299 Email: secretarial@emkayglobal.com

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014).

Dear Member(s),

NOTICE IS HEREBY GIVEN that pursuant to the provisions of Section 110 read with Section 108 of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration Rules), 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) ("the Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard on General Meetings (SS-2) to the extent applicable read with the General Circular No. 14/ 2020 dated April 8, 2020 and the General Circular No. 17/ 2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by Companies under the Act and the Rules made thereunder on account of the threat posed by COVID -19" and the General Circular No. 33 /2020 dated 28th September, 2020 in relation to extension of the framework provided in the aforementioned circulars up to December 31, 2020, issued by the Ministry of Corporate Affairs Government of India (the "MCA Circulars") and any other applicable laws and regulations, the resolution appended below is proposed to be passed by the Members as Special Resolution by way of Postal Ballot / electronic voting (e-voting).

The proposed special resolution along with the explanatory statement pursuant to Section 102 of the Act setting out the material facts and reasons thereof are given hereunder.

Due to difficulty in dispatch of the Postal Ballot Notice along with the Explanatory Statement and Postal Ballot form by post or courier, on account of threat posed by COVID-19 pandemic situation and as permitted under the MCA Circulars, the company is sending the Postal Ballot Notice in electronic form only. In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed there under and the MCA Circulars, the Company has extended only the remote e-voting facility for its members, to enable them to cast their votes electronically instead of submitting the postal ballot form. The instructions for remote e-voting are appended to the Notice.

The members can vote on the resolution through remote e-voting facility only. Assent or Dissent of the members on the resolution mentioned in the Notice would only be taken through the remote e-voting system as per the MCA Circulars.

The Board of Directors of the Company has appointed Mr. P. N. Parikh (Membership No. FCS 327) or failing him Mr. Mitesh Dhaliwala (Membership No. FCS 8331) of M/s Parikh & Associates, Practising Company Secretaries to act as Scrutinizer for conducting the Postal Ballot (remote e-voting) process in a fair and transparent manner.

In compliance with the provisions of Section 108 and other applicable provisions of the Act read with Rule 20 of the said Rules as amended from time to time and Regulation 44 of the SEBI Listing Regulations and the MCA Circulars, the Company is providing option of e-voting facility to all the Members of the Company. For this purpose, the Company has engaged the services of Central Depository Services (India) Limited (CDSL) to enable the Members to cast their votes electronically. Members desiring for e- voting are requested to read the Notes under the Section "E -Voting Procedure" to this Postal Ballot Notice.

Upon completion of the scrutiny of the votes cast through remote e-voting, the Scrutinizer will submit his report to the Chairman/ Managing Director of the Company and the result of the Postal Ballot will be announced on **Monday, 21st December, 2020**. The said result along with the Scrutinizer's Report will be displayed at Registered Office of the Company and uploaded on the Company's website www.emkayglobal.com and on the website of CDSL at www.cdslindia.com. The result will simultaneously be communicated to the Stock Exchanges.

ITEM NO.1

GRANT OF STOCK OPTIONS TO MR. NIRAV SHETH, CEO-INSTITUTIONAL EQUITIES IN EXCESS OF 1% OF ISSUED EQUITY CAPITAL OF THE COMPANY UNDER EMPLOYEES STOCK OPTION PLAN-2018

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 8,61,667 employee stock options which are exceeding 2% of the issued equity share capital of the company to Mr. Nirav Sheth, CEO-Institutional Equities being eligible permanent employee of the Company, in one or more tranches under the Employees' Stock Option Plan-2018 (hereinafter referred to as "ESOP-2018" or "the Scheme"), exercisable into not more than 8,61,667 (Eight Lakh Sixty One Thousand Six Hundred Sixty Seven) fully paid-up equity shares in aggregate (including 2,46,000 stock options already granted) of face value of Rs. 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 2020-21, the remaining 6,15,667 employee stock options exceeding 1% of the issued equity capital of the company, to Mr. Nirav Sheth, being eligible permanent employee of the Company, in one or more tranches under the Employees' Stock Option Plan-2018 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 6,15,667 stock options proposed to be granted to Mr. Nirav Sheth, be considered at Rs. 59.60 per option being the closing price on a recognized 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 authorized 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 so 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

Date: 30th October, 2020

Place: Mumbai

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. The Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("The Act"), for the proposed special resolutions is annexed hereto and forms part of this Notice.
2. The Postal Ballot Notice is being sent to the members whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on **Friday, 6th November, 2020** in accordance with the provisions of the Companies Act, 2013 read with Rules made thereunder and Ministry of Corporate Affairs, Government of India's General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 and 33/2020 dated 28th September, 2020 ("MCA Circulars"). Accordingly, the members whose names appear on the Register of Members / List of Beneficial Owners (received from NSDL and CDSL) as on the close of business hours on **Friday, 6th November, 2020** will be considered for the purpose of voting. A person who is not a member on the aforesaid date should treat this notice for information purpose only.
3. In accordance with Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, ("SEBI LODR Regulations") Sections 108 and 110 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and as per MCA Circulars, Electronic copy of the Notice of the Postal Ballot of the Company interalia 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 Participant(s) (in case of shares held in demat form) or with the Company's Registrar and Share Transfer Agent (in case of shares held in physical form).

Members, who have not registered their email address can get their email address registered with the Depository Participant, with whom the demat account is maintained and shareholders holding shares in physical mode may write to the Company at secretarial@emkayglobal.com / RTA at rnt.helpdesk@linkintime.co.in with details of folio no. and attaching a self-attested copy of PAN Card.

4. Members may also note that the Notice of the Postal Ballot will also be available on the Company's website i.e. www.emkayglobal.com and may download the same from the website of the company or website of CDSL or may request for the same to the Company/Link Intime India Private Limited (Registrar and Share Transfer Agent). The Company/Registrar and Share Transfer Agent of the Company shall forward the same to such members.
5. The Board of Directors by a Resolution passed at their meeting held on 30th October, 2020 has appointed Mr. P. N. Parikh (Membership No. FCS 327), or failing him Mr. Mitesh Dhaliwala (Membership No. FCS 8331), of M/s Parikh & Associates, Practising Company Secretaries, Mumbai to act as the Scrutinizer for conducting the Postal Ballot /E-voting process in a fair and transparent manner.
6. All documents referred to in this Postal Ballot Notice and Statement setting out material facts will be available for inspection at the Registered Office of the Company between 11:00 a.m. to 2:00 p.m. on all working days (except Saturday(s), Sunday(s) and Public Holiday(s)) from the date of dispatch of the Notice till declaration of results of the Postal Ballot.
7. For any queries in relation to voting through Postal Ballot or e-voting, members may contact Registrar and Transfer Agent (RTA) i.e. M/s. Link Intime India Private

Limited, C 101, 247 Park, L B S Marg, Vikhroli (West), Mumbai - 400 083
(Email: helpdesk@linkintime.co.in) or write an email to CDSL on email id helpdesk.evoting@cDSLindia.com

8. Resolutions passed by the members through Postal Ballot /e-voting shall be deemed to have been passed as if the same have been passed at a General Meeting of the Members, if approved by the requisite majority on last date of receipt of e-voting i.e. **Saturday, 19th December, 2020..**
9. The Resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed Postal Ballot forms/e-voting i.e. **Saturday, 19th December, 2020.**

10. **E-Voting Procedure**

- (i) The voting period begins on **Friday, 20th November 2020** at 9.00 A.M. and will end on **Saturday, 19th December 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 i.e. **Friday, 6th November 2020** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members 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"> • Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
<p>Dividend Bank Details</p> <p>OR</p> <p>Date of Birth (DOB)</p>	<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"> • 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 (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Emkay Global Financial Services Limited on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

11. The voting rights of members shall be in proportion to their shareholding in the paid up equity share capital of the Company as on the cut-off date of **Friday, 6th November, 2020**.

12. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. **Friday, 6th November, 2020**, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com.
13. 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 shall only be entitled to avail the facility of remote e-voting.
14. The Scrutinizer shall after the conclusion of voting 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 voting process, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman/Managing Director of the Company, who shall countersign the same and declare the result of the voting on **Monday, 21st December, 2020** at the registered office of the Company.
15. The result declared along with the report of the scrutinizer will be displayed on the notice board of the Company and shall be placed on the website of the Company at www.emkayglobal.com and also on the website of CDSL. The result shall also be communicated to BSE Ltd. and National Stock Exchange of India Ltd.

ANNEXURE TO THE NOTICE

Statement setting out material facts on the Resolutions mentioned under Item No. 1 pursuant to Section 102 of the Companies Act, 2013 (hereinafter referred to as the "Act")

Item No.1

The Company has introduced Employees Stock Option Scheme-2018 ("ESOP-2018") for the benefit of eligible permanent employees of the Company, its Directors, employees/directors of the company and 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 shareholders by way of separate Special resolution is required to be obtained for grant of stock options to identified employees during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of options. Further, as per proviso to clause 7.2 of the ESOP-2018 Scheme, approval of the shareholders is required to be obtained by way of separate resolution for grant of options to one eligible employee exceeding 2% of the issued equity share capital in aggregate and also for grant of options exceeding 1% of the issued equity share capital in a financial year.

Accordingly, pursuant to clause 7.2 of the ESOP-2018 scheme and Regulation 6(3)(d) of the SEBI (Share Based Employee Benefits) Regulations,2014, the Company can issue stock options under the said scheme exceeding 1% of the issued capital of the company (excluding outstanding warrants and conversions, if any) to any one eligible employee in a financial year and further equal to or exceeding 2% of the issued share capital of the Company at the time of grant of the stock options provided the Company has taken approval of the shareholders by way of separate special resolution.

The Company intends to grant to Mr. Nirav Sheth, CEO-Institutional Equities being eligible permanent employee of the Company 8,61,667 stock options (including 2,46,000 stock options already granted during the financial year) (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 3 Financial Years as per business plan. The resolution under item no. 1 is being proposed seeking approval of shareholders by special resolution accordingly, to grant stock options to Mr. Nirav Sheth, CEO-Institutional Equities in excess of 1% of the issued equity share capital of the Company as stated in the attached resolutions at item No1 in any one financial year in one or more tranches as may be decided by the Board.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, may be deemed to be concerned or interested, financially or otherwise, in the resolutions set out at Item No. 1 of the Postal Ballot Notice.

The Board of Directors recommends the Special Resolution as set out at Item No. 1 of the Notice for approval of the Members.

Registered Office:

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

Date: 30th October, 2020

Place: Mumbai

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

B. M. Raul

Company Secretary & Compliance Officer