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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 20 and Rule 22 of the Companies (Management and Administration Rules), 2014 **("the Rules")** [including any statutory modification(s) or re-enactment thereof for the time being in force], 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")** issued by the Institute of Company Secretaries of India to the extent applicable read with the General Circular No. 14/ 2020 dated April 8, 2020, General Circular No. 17/ 2020 dated April 13, 2020, read with other relevant circulars including General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs, Government of India **("MCA Circulars**") and any other applicable laws and regulations, the Resolution as set out below is proposed to be passed by the Members of Emkay Global Financial Services Limited (**"the Company"**) by way of Postal Ballot, only by electronic voting (e-voting) process.

The proposed Special Resolution along with the Explanatory Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out the material facts relating to the Resolution proposed in this Postal Ballot Notice and additional information as required under the SEBI Listing Regulations and circulars issued thereunder and reasons thereof are given hereunder.

In compliance with the MCA Circulars, hard copy of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the members and the Postal Ballot Notice is being sent only through electronic mode to those members whose names appear in the register of members/records as received from Registrar and Share Transfer Agent and Depositories as on the cut-off date i.e. **Friday, 13th February, 2026**.

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 to its members, to enable them to cast their votes electronically instead of submitting the postal ballot form. 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.

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) failing him Mr. Mitesh Dhabliwala (Membership No. FCS 8331) and failing him Ms. Sarvari Shah (Membership No. FCS 9697) of M/s Parikh & Associates, Practicing Company Secretaries, Mumbai to act as Scrutinizer for conducting the Postal Ballot (remote e-voting) process in a fair and transparent manner.

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. Upon completion of the scrutiny of the votes cast through remote e-voting, the Scrutinizer will submit his / her report to the Chairman / Managing Director of the Company and the result of the Postal Ballot will be announced not later than two working days from the conclusion of the Postal Ballot e-voting on or before Tuesday, 24th March, 2026. 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 the website of CDSL at www.cdslindia.com The result will simultaneously be communicated to BSE Limited and National Stock Exchange of India Limited.

SPECIAL BUSINESS:

To approve the appointment of Mr. Raunak Karwa (DIN: 08632290) as a Whole-Time Director designated as an Executive Director of the Company for a period of three years and payment of remuneration to him.

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 **("the Act")** and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], Articles of Association of the Company and as recommended by the Nomination, Remuneration and Compensation Committee, approval of the members be and is hereby accorded for appointment of Mr. Raunak Karwa (DIN: 08632290) as a Whole-time Director, designated as an Executive Director of the Company, for a period of 3 (three) years with effect from 1st February, 2026 upto 31st January, 2029 (both days inclusive), liable to retire by rotation and payment of remuneration to him on the terms and conditions as set out below, with further authority to the Board of Directors / Committee of Board (hereinafter referred to as the 'Board') [which term shall be deemed to include any Committee which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution] to alter, modify or revise from time to time the terms and conditions of appointment and remuneration of Mr. Raunak Karwa as a Whole Time Director in such manner as may be considered appropriate and as may be permissible by law:

A. Tenure:

The tenure of appointment shall be for a period of 3 (three) years with effect from 1st February, 2026 upto 31st January, 2029.

B. Salary:

(i) **Basic Salary:** Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand only) per month, with such annual increments as may be decided by the Nomination, Remuneration and Compensation Committee and the Board of Directors of the Company from time to time.

(ii) **House Rent Allowances (HRA):** Rs. 2,07,975/- (Rupees Two Lakhs Seven Thousand Nine Hundred and Seventy Five only) per month with such annual increments as may be decided by the Nomination, Remuneration and Compensation Committee and the Board of Directors of the Company from time to time.

(iii) **Provident Fund:** Company's contribution towards provident fund at the rate of 12% of the basic salary.

(iv) **Gratuity:** As per rules of the Company applicable to employees in senior management category.

Total salary would be restricted to Rs. 5 Lakhs per month including Basic, HRA, PF and Gratuity, as per the standard structure of the organisation.

C. Reimbursement of Expenses:

Reimbursement of expenses incurred for travelling, boarding and lodging during business trips, provision of car for use on the Company's business, telephone expenses at residence and mobile phone and all other expenses incurred for the business of the Company shall be reimbursed and shall not be considered as perquisites.

D. Minimum Remuneration:

If in any financial year during the tenure of Mr. Raunak Karwa as a Whole Time Director, the Company has no profits or its profits are inadequate, the Company shall pay him the same remuneration as mentioned above as minimum remuneration subject to the limits laid down and in the manner as stipulated in Schedule V to the Companies Act, 2013, as in force and as amended from time to time for the entire tenure.

RESOLVED FURTHER THAT pursuant to Regulation 17(6) (e) (ii) of the SEBI Listing Regulations, approval of the Members of the Company be and is hereby accorded to approve payment of annual remuneration to Managing Directors and Executive Director being Promoters of the Company, in excess of five percent (5 %) of the net profits of the Company.

RESOLVED FURTHER THAT the Board be and is hereby also authorized to fix the actual remuneration and revise it from time to time subject to the provisions of the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to the Resolution, the Board and/or Company Secretary be and are hereby authorized severally to do all such acts, deeds, matters and things as may be necessary or desirable to settle any question or difficulty that may arise in such manner as it may deem fit from time to time.

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

Date : 27th January, 2026
Place : Mumbai

B. M. Raul

Company Secretary & Compliance Officer

NOTES FOR MEMBERS' ATTENTION:

1. The Explanatory Statement pursuant to the provisions of Section 102 and other applicable provisions of the Companies Act, 2013 ("**The Act**") read with the Rules, setting out all material facts relating to the Resolution proposed in the Postal Ballot Notice and additional information as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, ("**SEBI Listing Regulations"),** is annexed hereto and forms part of this Notice.

2. The Ministry of Corporate Affairs ("**the MCA**") vide its circulars, has permitted companies to conduct the postal ballot by sending the notice in electronic form only. Accordingly, physical copy of the postal ballot notice along with postal ballot form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place through the process of remote e-voting only.

3. The Postal Ballot Notice is being sent to the members only by email to the Members whose names appear in the Register of Members/List of Beneficial Owners, as received from the Depositories [i.e. National Securities Depository Limited (**"NSDL"**) and Central Depository Services (India) Limited ("**CDSL"**)] as on the close of business hours on **Friday, 13th February, 2026 ("Cut-Off Date"),** whose e-mail addresses are registered with the Depositories / Company's Registrar and Share Transfer Agent viz 'MUFG Intime India Private Limited' in accordance with the provisions of the Act read with Rules made thereunder and MCA Circulars.

4. 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 Members holding shares in physical mode, may register their email address and mobile no. with Registrar and Share Transfer Agent of the Company by sending form ISR-1 and other relevant forms to MUFG Intime India Private Limited (Registrar and Share Transfer Agent) of the Company at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083 or at email id investor.helpdesk@in.mpms.mufg.com

5. 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 from the Company / Registrar and Share Transfer Agent. The Company/Registrar and Share Transfer Agent of the Company shall forward the same to such members.

6. The Cut-off date for the purpose of determining the eligibility to vote by electronic means and for reckoning voting rights shall be **Friday, 13th February, 2026** (**"Cut-off Date"**). Members holding equity shares of the Company as on the Cut-off Date ("Eligible Members") only shall be entitled to vote through Remote e-Voting process in relation to the resolution specified in this Postal Ballot Notice. A person who becomes a Member after the Cut-off Date is not eligible to vote and should treat this Postal Ballot Notice for information purpose only.

7. The Remote e-Voting period begins on **Friday, 20th February, 2026**, at 9:00 a.m. (IST) and ends on **Saturday, 21st March, 2026** at, 5:00 p.m. (IST).

8. 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 circulation of the Notice till the declaration of results of the Postal Ballot**.**

9. For any queries in relation to voting through Postal Ballot or e-voting, members may contact Registrar and Share Transfer Agent (RTA) i.e. M/s. MUFG Intime India Private Limited, C 101, Embassy 247 Park, L B S Marg, Vikhroli (West), Mumbai - 400083. (Email: investor.helpdesk@in.mpms.mufg.com) or write an email to CDSL on email id helpdesk.evoting@cdslindia.com

10. Resolution 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, 21st March, 2026.**

11. VOTING THROUGH ELECTRONIC MEANS:

In terms of Regulation 44 of the SEBI Listing Regulations, as amended and Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended and the relevant MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 (SEBI Circular) read with SEBI Master circular for compliance with the provisions of the SEBI Listing Regulations by listed entities dated November 11, 2024, Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and any amendments thereto, the listed entities are required to provide Remote e-Voting facility to its shareholders, in respect of all shareholders' resolutions. 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.

The Company is pleased to provide the e-voting facility to its eligible Members to exercise their right to vote by electronic means on the businesses specified in the Postal Ballot Notice. For this purpose, the Company has entered into an agreement with CDSL for facilitating voting through electronic means.

The voting rights of the Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date, i.e. **Friday, 13th February, 2026.**

12. Procedure for E-Voting

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 Members holding securities in demat mode are allowed to vote by way of a single login credential, through their demat accounts / websites of Depositories / DPs.

Pursuant to the SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, Login method for e-Voting for Individual Members holding securities in Demat mode is given below:

THE INTRUCTIONS TO THE MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

The Remote e-voting period begins on **Friday, 20th February, 2026 at 9.00 a.m. and ends on Saturday, 21st March, 2026 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, 13th February, 2026** (including those Members who are Members on the cut-off date and who may not receive this postal ballot notice due to non registration of their email address with RTA or the DPs, as applicable) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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 **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL depository**	1) Users who have opted for CDSL 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 users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easy New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all 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 CDSL website www.cdslindia.com and click on login & New System My Easy New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com 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 able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with **NSDL depository**	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: https://eservices.nsdl.com 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. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 hold 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. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	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 website for casting your vote during the remote e-Voting period.

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 **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-4886 7000 and 022- 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

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 Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	• Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • 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.
Dividend Bank Details **OR** Date of Birth (DOB)	• 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. • 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.

(ii) After entering these details appropriately, click on "SUBMIT" tab.

(iii) 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.

(iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.

(v) Click on the EVSN for **Emkay Global Financial Services Limited** on which you choose to vote.

(vi) 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.

(vii) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.

(viii) 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.

(ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xi) 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.

(xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xiii) **Additional Facility for Non-Individual Shareholders and Custodians-For Remote Voting only**

- 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 will be mapped automatically and can be delink in case of any wrong mapping.
- It is mandatory that, 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 mandatory 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 and to the Company at the email address viz; cs@parikhassociates.com and/or 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.

(xiv) **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

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), any other supporting documents by email to **Company at secretarial@emkayglobal.com and/or M/s. MUFG Intime India Private Limited, the Registrar and Share Transfer Agent of the Company at investor.helpdesk@in.mpms.mufg.com**

2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

   If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to **helpdesk.evoting@cdslindia.com** or contact at the toll free no. 1800 21 09911.

   All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. 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** or call at the toll free no. 1800 21 09911.

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.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Mr. Raunak Karwa (DIN: 08632290) was appointed as the Non-Executive Director of the Company with effect from 28th October, 2024, by the Members of the Company vide Ordinary Resolution passed by means of Postal Ballot.

The Board of Directors of the Company at its meeting held on 27th January 2026, and subject to the approval of the Members in the General Meeting appointed Mr. Raunak Karwa (DIN: 08632290) as a Whole Time Director designated as an Executive Director for a period of 3 (three) years w.e.f. 1st February, 2026 on the terms and conditions including remuneration as recommended by the Nomination, Remuneration and Compensation Committee of the Board.

In terms of Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the listed entity shall ensure that approval of shareholders for appointment or re-appointment of a person on the Board is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Profile of Mr. Raunak Karwa

Mr. Raunak Karwa is B. A. (Economics). He has been Managing Director & CEO of Finlearn Edutech Private Limited (FEPL) since 2021. He founded FinLearn Academy & Trade:able in January 2020 which was in the business of creating content and products for assisting retail market participants. His term as MD & CEO in FEPL of 5 years will expire on 31st January 2026.

He is having experience of 5 years as Analyst in Ernst & Young (Advisory-Financial Services) and ICICI Securities (Corporate Finance).

He is presently on the Board of Emkay Wealth Advisory Limited, wholly owned subsidiary of the Company as a non-executive Director and Finlearn Edutech Private Limited.

Pursuant to sections 196, 197 and 198 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V of the Act, the appointment of and remuneration payable to Mr. Raunak Karwa is now being placed before the Members for their approval by way of Special Resolution

Details as required under Section II of Part II of Schedule V to the Companies Act, 2013, the relevant details to be sent along with the Notice are as under:

I. General Information:

(1) Nature of Industry: Financial Services

(2) Date or expected date of commencement of commercial production: The Company was incorporated on 24th January 1995 and commenced its business operations on 24th January 1995.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

4) Financial performance based on given indicators (Rs.in lac): (Figures in Lacs except EPS)

STANDALONE	2024-25	2023-24	2022-23
Income	33,966	28,340	19,583
PAT	5,891	2,447	1,064
Networth	23,714	17,344	15,126
EPS	23.64	9.93	4.32
CONSOLIDATED	**2024-25**	**2023-24**	**2022-23**
Income	36,124	31,501	21,548
PAT	5,691	3,063	1,401
Networth	30,317	24,088	21,039
EPS	22.80	13.16	5.71

5) Foreign investments or collaboration, if any : 10,000 Equity shares of SGD 1 each equivalent to Rs. 5,53,175/- in Emkay Global Financial Services PTE Ltd. Singapore (wholly owned subsidiary)

II. Information about the Appointee:

Mr. Raunak Karwa:

1. Background details:

Refer brief profile section as stated above.

2. Past Remuneration: Not Applicable

3. Recognition or awards: As mentioned above

4. Job profile and his suitability:

Mr. Raunak Karwa possesses the requisite knowledge, skills and experience in driving innovation through Trade: able. The Board recognised his contributions and leadership in Trade:able business.

Considering the balanced skills, knowledge and experience on the Board, Nomination, Remuneration and Compensation Committee has evaluated and reviewed the candidature of Mr. Raunak Karwa and based on requisite competencies, qualifications, skillsets, experience, independence, ability to devote sufficient time and attention has recommended his candidature to the Board.

In the opinion of the Board, the appointment of Mr. Raunak Karwa as Whole Time Director on the Board of the Company will benefit and add value to the Board deliberations and the Company.

5. Remuneration proposed:

As mentioned in the Special Resolution under Special Business of this Notice.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Taking into consideration the size of the Company, the qualification and experience of Mr. Raunak Karwa, the responsibilities which will be shouldered by him and keeping in view the remuneration packages prevalent in the financial services sector, the aforesaid remuneration package is commensurate with the remuneration levels in the industry.

7. **Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:**

Mr. Raunak is in the Promoter group of the Company and the son of Mr. Krishna Kumar Karwa, Managing Director and grandson of Mr. Sushil Kumar Saboo, Chairman of the Company.

Besides the remuneration proposed to be paid to him, Mr. Raunak Karwa does not have any other pecuniary relationship, except as mentioned above, with the Company or relationship with the managerial personnel.

III. Other Information:

(1) Reasons for loss or inadequate profits: Not Applicable

(2) Steps taken or proposed to be taken for improvements: Not Applicable

(3) Expected increase in productivity and profits in measurable terms: Not Applicable

IV. Disclosures:

The information and disclosures of Remuneration package of all Directors for FY 2024-25 have been mentioned in the Corporate Governance Report forming part of Annual Report under the Heading "Remuneration of Directors" as per the requirements of Section II of part II of Schedule V of the Act.

Considering that appointment of Mr. Raunak Karwa, as Whole Time Director designated as an Executive Director is effective from 1st February, 2026, the information and disclosure of the Remuneration package of Mr. Raunak Karwa will be provided in the Corporate Governance Report forming part of the Annual Report from FY 2025-26 onwards, as applicable.

Mr. Raunak Karwa is not disqualified from being appointed as a Director in terms of section 164 of the Act and has given his consent to act as a Director. Mr. Raunak Karwa is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India or any other authority and has given all the necessary declarations and confirmation including his consent to be appointed as a Whole Time Director designated as an Executive Director of the Company. Further, the Company has received a notice from a Member under Section 160 of the Act proposing the appointment of Mr. Raunak Karwa as the Whole Time Director designated as an Executive Director.

Further, as required under Regulation 17(6)(e) of the SEBI Listing Regulations, approval of the Members of the Company is requested for payment of remuneration to Mr. Raunak Karwa, Whole Time Director designated as Executive Director and other Managing Directors, Promoters of the Company, in excess of the limits prescribed under the said provisions, being exceeding five percent (5%) of the net profits of the Company, the said approval shall be valid during their tenure.

Mr. Raunak Karwa, as a Whole Time Director shall perform such duties as shall from time to time be entrusted to him by the Board/ Managing director, subject to superintendence, guidance and control of the Managing Director/ Board. Mr. Raunak Karwa as a Whole Time Director shall abide by the provisions contained in Sec 166 of the Act with regard to duties of directors.

So long as Mr. Raunak Karwa, functions as Whole Time Directors of the Company, he shall not be paid any sitting fees for attending the meetings of the Board or any Committee thereof including all the Subsidiary Companies of the Company.

The Board recommends the Special Resolution as set out in this Notice relating to appointment of Mr. Raunak Karwa as Whole Time Director of the Company for approval of the Members.

Mr. Raunak Karwa is interested in the resolution set out in this Notice, which pertain to his appointment and remuneration payable to him. Mr. S. K. Saboo and Mr. Krishna Kumar Karwa may be deemed to be interested in the Resolution pertaining to the appointment of and remuneration payable to Mr. Raunak Karwa, as they are related to each other.

Save and except the above, none of the other Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested financially or otherwise in the resolution set out in this Notice.

Details required as per Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings are provided in **Annexure - A** to this **Notice**.

This Explanatory Statement may be considered as a written Memorandum setting out terms, conditions and limits of remuneration of Mr. Raunak Karwa as the Whole Time Director designated as an Executive Director of the Company (from 1st February, 2026 to 31st January, 2029) [both days inclusive] in terms of section 190 of the Act.

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

Date : 27th January, 2026
Place : Mumbai

B. M. Raul
Company Secretary & Compliance Officer

ANNEXURE 'A'

ANNEXURE TO THE POSTAL BALLOT NOTICE

[Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India]

1	**Name of the Director**	**Mr. Raunak Karwa**
2	**DIN**	08632290
3	**Age**	33 years (Date of Birth- 31st August, 1992)
4	**Date of first appointment on the Board**	28th October, 2024
5	**Education Qualifications**	B. A. (Economics)
6	**Brief resume including expertise in specific functional areas**	He has been Managing Director & CEO of Finlearn Edutech Private Limited since 2021. He founded FinLearn Academy & Trade:able in January 2020 which was in the business of creating content and products for assisting retail market participants. He is having experience of 5 years as Analyst in Ernst & Young (Advisory-Financial Services) and ICICI Securities (Corporate Finance).
7	**Terms and conditions of appointment/ re appointment**	As per the Resolution set out under Special Business read with Explanatory Statement pursuant to Section 102 of the Companies Act, 2013.
8	**Details of remuneration to be paid**	
9	**Details of remuneration last paid (Fixed pay – FY 2024-25)**	Not Applicable
10	**Directorships held in other companies**	1. Emkay Wealth Advisory Limited 2. Finlearn Edutech Private Limited
11	**Chairmanship / Membership of committees of other companies**	Nil
12	**Details of listed entities from which the person has resigned in the past three years**	Nil
13	**Disclosure of relationship with other Directors and Key Managerial Personnel**	Mr. Raunak Karwa is the son of Mr. Krishna Kumar Karwa, Managing Director and the grandson of Mr. S. K. Saboo, Chairman of the Company. He is not related to any other Director or Key Managerial Personnel of the Company.
14	**Number of meetings of the Board attended for F.Y 2025-26 upto 27th January, 2026**	5 (five) Board Meetings were held since the beginning of the Financial Year 2025-26 and till 27th January, 2026, Mr. Raunak Karwa has attended 4 (four) Board Meetings.
15	**Number of Equity Shares held in the Company by himself or on beneficial basis for any other person as on 27th January, 2026**	17,50,000 equity shares of Rs. 10/- each

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