



NOTICE of Extraordinary General Meeting

Notice of Extraordinary General Meeting

NOTICE is hereby given that the Extra-ordinary General Meeting of the members of Emkay Global Financial Services Limited will be held on Friday, 17th October 2025 at 11.30 a.m. at Bombay Chambers of Commerce and Industry, The Ruby, 4th Floor, 29 Senapati Bapat Marg, Dadar (West), Mumbai- 400028 to transact the following business:

SPECIAL BUSINESS:

1. TO ALTER THE ARTICLES OF ASSOCIATION OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 14, 62, and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder, and subject to the provisions of the Memorandum and Articles of Association of the Company, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable SEBI regulations, and subject to other approvals, permissions and sanctions as may be necessary from appropriate authorities, the consent and approval of the Members of the Company ("Members") be and is hereby accorded to the Board to alter the Articles of Association of the Company by inserting the following new Article after the existing Article 2 as Article 2A:

"Article 2A – Issuance of Convertible Warrants/ Convertible Securities

Notwithstanding anything contained in these Articles, the Company shall be entitled to issue, offer and allot Convertible warrants or Convertible Securities (including but not limited to fully or partly convertible debentures or any other instruments convertible into equity shares), whether by way of preferential allotment, rights issue, private placement or otherwise, in accordance with the provisions of the Companies Act, 2013, and the rules made thereunder, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of law as may be applicable from time to time. Such convertible instruments may be issued on such terms and conditions, including but not limited to the tenure of conversion, conversion price or pricing formula, payment terms, entitlement ratio, exercise period, etc., as may be determined by the Board of Directors or any committee thereof, in accordance with the applicable laws."

RESOLVED FURTHER THAT any Director and/or

Company Secretary of the Company be and is hereby severally authorized to do all such act(s), deed(s) and things including all forms, documents, filing with Ministry of Corporate Affairs/ Registrar of Companies, Stock Exchanges, Depositories or any other agency as may be necessary and incidental to give effect to the aforesaid Resolution."

2. ISSUE AND ALLOTMENT OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS:

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

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI (ICDR) Regulations**"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**Listing Regulations**"), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("**SEBI Takeover Regulations**") and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India ("**SEBI**") and the Stock Exchanges where the shares of the Company are listed ("**Stock Exchanges**"), or any other authority / body and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent of the Members of the Company be and is hereby accorded to the Board, to create, issue, offer and allot, from time to time, in

one or more tranches, upto 95,00,000 (Ninety Five Lakhs) convertible warrants ("Warrants") at a price of ₹ 239.50/- per Warrant ("Warrant Issue Price") with a right to the Warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of ₹ 10/- (Rupees Ten Only) each of the Company ("Equity Shares") at a premium of ₹ 229.50/- per Equity Share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, for an amount upto ₹ 227,52,50,000/- (Rupees Two Hundred and Twenty Seven Crore Fifty Two Lakh Fifty Thousand only) to, the below mentioned persons ("Proposed Allottee/s") for cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members:

| Sr. No. | Name of the Proposed Allottees | Category | No. of Warrants (upto) | Investment Amount (upto in ₹) |
|--------------|------------------------------------|--------------|------------------------|-------------------------------|
| 1. | Antique Securities Private Limited | Non-Promoter | 75,00,000 | 179,62,50,000 |
| 2. | Krishna Kumar Karwa | Promoter | 12,50,000 | 29,93,75,000 |
| 3. | Prakash Kacholia | Promoter | 7,50,000 | 17,96,25,000 |
| Total | | | 95,00,000 | 227,52,50,000 |

RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations the "Relevant Date" for the purpose of calculating the floor price for the issue of Warrants be and is hereby fixed as Wednesday, 17th September, 2025, being the date 30 days prior to the date of Extra-Ordinary General Meeting i.e. Friday, 17th October, 2025.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to the following terms and conditions:

a) The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of ₹ 10/-

(Rupees Ten Only) each to the Warrant holders;

b) An amount equivalent to 25% of the Warrant issue price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s);

c) In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company;

d) The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;

e) Apart from the said right of adjustment mentioned in (d) above, the Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company;

f) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations;

g) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari passu* in all respects including dividend, with the existing Equity Shares of the Company;

h) the allotment of Warrants shall be completed within a period of 15 days from the passing of the shareholders resolution, provided that, where the allotment pursuant to the shareholders resolution is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval(s);

i) the allotment of the Equity Shares pursuant to

exercise of Warrants shall be completed within a period of 15 days from the date of such exercise by the allottees; and

j) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies (ROC), National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants

and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the proposed allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of Directors or any Director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard."

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

**S.d/-
B. M. Raul
Company Secretary & Compliance Officer**

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

**Place: Mumbai
Date: 22nd September 2025**

Notes:

1. A member entitled to attend and vote at the Extraordinary General Meeting (the "Meeting" or "the EGM") is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. An Explanatory Statement pursuant to Section 102 of the Act which sets out details relating to the Special Business at the Meeting is annexed hereto and forms part of the Notice.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
4. The instrument appointing the proxy, duly completed, must be deposited at the Registered Office of the Company at 7th Floor, The Ruby, Senapati Bapat Marg, Dadar (West), Mumbai - 400028, not less than 48 hours before the commencement of the meeting. A proxy form for the EGM is enclosed.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
6. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
7. In line with the Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular, the Notice calling the EGM has been uploaded on the website of the Company at <https://www.emkayglobal.com>. The Notice can also be accessed from the website of the Stock Exchange i.e. the Bombay stock Exchange at www.bseindia.com and National Stock Exchange at www.nseindia.com

and is also available on the website of CDSL (agency for providing the Remote eVoting facility) i.e. www.evotingindia.com

8. The Company has sent, Notice of EGM and remote e-Voting instructions in electronic form to the registered email addresses of the shareholders. A physical copy is sent to those shareholders who have not provided their email address. Those shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:
 - a. Those shareholders who have registered an incorrect email address /contact detail, may please contact and validate/update their details with the Depository Participant in case of shares held in electronic form and with M/s MUFG Intime India Private Limited, Registrar & Transfer Agent of the Company ("RTA") in case the shares are held in physical form.
 - b. Shareholders who have not registered their e-mail address/ contact details and in consequence Notice of EGM and remote e-voting notice could not be serviced, may also temporarily get their email address / contact details by writing to Company's RTA Agent for sending the same.
9. Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
10. Members holding shares in physical form may avail themselves of the facility of nomination in terms of Section 72 of the Act by nominating in the prescribed form a person to whom their shares in the Company shall vest in the event of their death. The prescribed form can be obtained from the R&T Agent of the Company.
11. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all days, except Saturdays, Sunday and Public Holidays during business hours up to the date of the Meeting.
12. The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the EGM hall.

13. The instructions for shareholders for remote e-voting are as under: -

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. The facility of casting votes by a member using remote e-voting system will be provided by Central Depository Services Limited (CDSL). Members who have voted through remote e-Voting will be eligible to attend the EGM but will not be eligible to vote thereat.

- a) The remote e-voting period shall commence on Tuesday, 14th October 2025 at 9:00 a.m. (IST) and shall end on Thursday, 16th October 2025 at 5:00 p.m. (IST). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, 10th October 2025, may cast their vote electronically. The voting rights of the Members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date. The e-voting module shall be disabled by CDSL thereafter.
- b) Once the vote on a resolution is cast by the Member, such Member will not be allowed to change it subsequently
- c) A person who is not a Member as on cut-off date should treat this Notice for information purpose only.
- d) Only those persons whose names appear in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e., Friday, 10th October 2025, shall be entitled to avail the facility of remote e-voting as well as voting at the EGM.
- e) The Board of Directors has appointed M/s Parikh & Associates, Practicing Company Secretaries, Mumbai, as the Scrutinizer to scrutinize the remote e-voting process and voting conducted at the EGM in a fair and transparent manner. After the conclusion of voting at the EGM, the Scrutinizer shall count the votes cast at the meeting and through remote e-voting and shall prepare a consolidated Scrutinizer's Report and submit the same to the Chairman/Managing Director of

the company or any other person authorized by him, who shall countersign the same. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company <https://www.emkayglobal.com> and on the website of CDSL www.evotingindia.com, and shall also be submitted to the Stock Exchange(s) where the shares of the Company are listed. The results shall also be displayed on the Notice Board at the Registered Office of the Company. The results of voting shall be declared on or before Tuesday, 21st October 2025.

- f) Subject to the receipt of the requisite number of votes, the resolutions shall be deemed to be passed on the date of the EGM, i.e., Friday, 17th October 2025. The detailed steps on the process and manner for remote e-voting are as follows:

THE INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING:

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.

- (i) The voting period begins on Tuesday, 14th October 2025 at 9:00 a.m. (IST) and ends on Thursday, 16th October 2025 at 5:00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, 10th October, 2025 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 at the meeting venue.
- (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.

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

(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 **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 | <ol style="list-style-type: none"> 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 www.cDSLindia.com and click on login icon & My Easi 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 or joining virtual meeting & voting during the meeting. Additionally, there is 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 www.cDSLindia.com and click on login & My Easi 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders holding securities in demat mode with NSDL Depository | <ol style="list-style-type: none"> 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 |

| Type of shareholders | Login Method |
|--|---|
| | <p>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.</p> <p>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 or joining virtual meeting & voting during the meeting.</p> |
| 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.

(v) 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 | <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"> 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) | <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. |

(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 <Company Name> 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

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

(xvii) 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 & 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 at cs@parikhassociates.com

and to the Company at secretarial@emkayglobal.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company at secretarial@emkayglobal.com, RTA at rnt.helpdesk@in.mppms.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 & joining virtual meetings through Depository.

Alternatively, shareholders may also send a request to helpdesk.evoting@cdslindia.com along with the above documents for procuring user ID and password.

It is strictly advised not to share your password with anyone and maintain its confidentiality. CDSL system disables login after five unsuccessful attempts. Use the "Forgot Password" option to reset if needed.

The instructions for Members for voting at the EGM:

- a. Shareholders who have voted through remote e-voting can attend the EGM and shall be counted for quorum. However, they cannot vote again at the EGM.
- b. Only those shareholders whose names appear in the register of members/beneficial owners as on the cut-off date shall be entitled to avail the facility of remote e-voting or voting at the EGM.
- c. The Chairman will allow voting at the EGM through ballot paper for those members who are present but have not cast their votes by availing the remote e-voting facility.

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 toll free no. 1800 21 09911/ 1800 22 55 33.

Route map guiding venue of the EGM is annexed to the Notice

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE LAWS

ITEM NO. 1

TO ALTER THE ARTICLES OF ASSOCIATION OF THE COMPANY

The existing Articles of Association of the Company do not specifically provide for the issuance of convertible warrants or convertible securities (including but not limited to fully or partly convertible debentures or any other instruments convertible into equity shares).

Therefore, in order to enable the Company to issue such convertible instruments, it is proposed to insert a new Article 2A in the Articles of Association of the Company. The proposed Article 2A will authorize the Company to issue, offer and allot convertible warrants or convertible securities, whether by way of preferential allotment, rights issue, private placement or otherwise, in compliance with the applicable provisions of the Companies Act, 2013 and relevant SEBI Regulations.

The proposed alteration is in line with the requirements under Section 14 of the Companies Act, 2013, which mandates that any amendment in the Articles of Association of the Company requires approval of the shareholders by way of a Special Resolution.

The Board of Directors recommends the resolution set forth in Item No. 1 as a special resolution for approval of the members of the Company.

None of the Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of this Notice except to the extent of their shareholding in the Company.

ITEM NO. 2

ISSUE AND ALLOTMENT OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS:

The Board of Directors of the Company ("the Board") in their Meeting held on 22nd September 2025, subject to necessary approval(s), has approved the proposal to Issue of upto 95,00,000 (Ninety Five Lakhs) convertible warrants ("Warrants") at a price of ₹ 239.50/- per Warrant ("Warrant Issue Price") with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of ₹ 10/- (Rupees Ten only) each of the Company

(“Equity Shares”) at a premium of ₹ 229.50/- per Equity Share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, for an amount upto ₹ 227,52,50,000/- (Rupees Two Hundred and Twenty Seven Crore Fifty Two Lakh Fifty Thousand only) to the below mentioned persons (“Proposed Allottee/s”) for cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations:

| Sr. No. | Name of the Proposed Allottees | Category | No. of Warrants (upto) | Investment Amount (upto in ₹) |
|--------------|------------------------------------|--------------|------------------------|-------------------------------|
| 1. | Antique Securities Private Limited | Non-Promoter | 75,00,000 | 179,62,50,000 |
| 2. | Krishna Kumar Kawa | Promoter | 12,50,000 | 29,93,75,000 |
| 3. | Prakash Kacholia | Promoter | 7,50,000 | 17,96,25,000 |
| Total | | | 95,00,000 | 227,52,50,000 |

Necessary information or details in respect of the proposed Preferential Allotment of Warrants in terms of Section 42 and 62(1) (c) of the Companies Act, 2013 read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI (ICDR) Regulations”) are as under:

A. Objects of the Preferential issue:

The issue proceeds of the Preferential Issue of Warrants are proposed to be utilized in the following manner:

| Sr. No. | Particulars | Estimated amount of deployment (INR upto) | Tentative timelines For utilization of Issue Proceeds |
|---------|---|---|---|
| 1 | Working capital requirements of the Company | 2,02,52,50,000 | On or before 30.06.2027 |
| 2 | General corporate purposes* | 25,00,00,000 | On or before 30.06.2027 |
| | Total | 227,52,50,000 | |

* The Company proposes to deploy the balance proceeds of the Preferential Issue aggregating up to Rs. 25,00,00,000 towards general corporate purposes. The general corporate purposes for which we propose to utilize the proceeds of the Preferential Issue includes meeting day to day expenses which includes salaries and wages, administration, insurance, repairs and maintenance, payment of taxes and duties, servicing of borrowings including payment of

interest, brand building and other marketing expenses, meeting expenses incurred in the ordinary course of business and towards any exigencies, and any other purpose as considered expedient and as approved periodically by our Board or a duly constituted committee thereof, subject to compliance with applicable law, including the necessary provisions of the Companies Act, 2013.

In terms of NSE notice no. NSE/CML/2022/56 and BSE notice no. 20221213-47, dated 13th December, 2022, the amount specified for the above-mentioned object of issue size may deviate +/- 10% depending upon future circumstances, as the objects are based on the Management estimates and other commercial and technical factors.

Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the proceeds at the discretion of the Board, subject to compliance with applicable laws.

Interim Use of Issue Proceeds

Our Company, in accordance with the provisions of applicable laws and regulations, and policies formulated by our Board from time to time, will have the flexibility to deploy the issue proceeds. Pending complete utilization of the issue proceeds for the Objects described above, our Company intends to, inter alia, invest the issue proceeds in money market instruments including money market mutual funds, fixed deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

B. Monitoring of utilization of funds:

- b) Given that the issue size exceeds INR 100 Crore (Indian Rupees One Hundred Crore only), in terms of Regulation 162A of the SEBI (ICDR) Regulations, the Company has appointed CARE Ratings Limited a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue (“Monitoring Agency”).
- The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI (ICDR) Regulations on a quarterly basis, till 100% (One Hundred Percent) of the

issue proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format specified in Schedule XI of the SEBI (ICDR) Regulations. The Company shall, within 45 (forty-five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

C. Particulars of the offer including date of passing of the Board resolution, kind of securities offered, total/maximum number of securities to be issued and the Issue Price:

The Board in their Meeting held on 22nd September 2025, subject to necessary approval(s), has approved the proposal to Issue of upto 95,00,000 (Ninety Five Lakhs) Warrants at the Warrant Issue Price with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share at a premium of ₹ 229.50/- per Equity Share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, for an amount upto ₹ 227,52,50,000/- (Rupees Two Hundred and Twenty Seven Crore Fifty Two Lakh Fifty Thousand only).

D. Amount which the Company intends to raise by way of such securities:

The Company intends to raise up to ₹ 227,52,50,000/- (Rupees Two Hundred and Twenty Seven Crore Fifty Two Lakh Fifty Thousand only).

E. Issue Price:

The Company proposes to offer, issue and allot up to 95,00,000 (Ninety Five Lakhs) Warrants at the Warrant Issue Price which is not less than the floor price determined in accordance with Chapter V of SEBI (ICDR) Regulations. Please refer to Point No. 'G' below in respect of the basis of determining the price of the Preferential Issue.

F. Relevant Date:

In terms of Regulation 161 of the SEBI (ICDR) Regulations, the relevant date for determining the floor price for this Preferential Allotment of Equity Shares is Wednesday, 17th September, 2025 being the date 30 days prior to the date of this Extra-Ordinary General Meeting i.e. Friday, 17th October, 2025.

G. Basis on which the price would be arrived at

The Equity Shares of the Company are listed on Stock Exchanges, viz., BSE Limited ("BSE") and National Stock Exchange of India Limited ('NSE') and are

frequently traded in accordance with SEBI (ICDR) Regulations. NSE, being the Stock Exchange with higher trading volumes for the preceding 90 trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI (ICDR) Regulations.

The price per Equity Share has been arrived at in accordance with the pricing guidelines prescribed under Chapter V of the SEBI (ICDR) Regulations, which shall be higher of:

- The 90 trading days volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, is ₹ 236.42 per Equity Share; or
- The 10 trading days volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, is INR 239.36 per Equity Share; or
- Price determined through the valuation report from an independent registered valuer;

In this regard, in terms of Regulation 166A of the SEBI (ICDR) Regulations the Company has obtained a valuation report from CA Samir Gajjar, an Independent Registered Valuer – Securities and Financial Assets, having Registration No. IBBI/RV/05/2019/12084 (Address E-401, Bhoomi Enclave, Mahavir Nagar, Kandivali West, Mumbai 400067), according to which fair value per Equity Share is INR 201.87 per Equity Share. The Valuation Report has been hosted on the website of the Company at <https://www.emkayglobal.com/extraordinary-general-meeting>

- Further, Regulation 164 states that if the Articles of Association of the Company provides for a method of determination which results in Floor Price higher than determined under the SEBI (ICDR) Regulations, then the same also need to be considered. Determination of price as per the Articles of Association of the Company is not applicable, since the Articles of Association of the

Company does not contain any article pertaining to the determination of a Floor Price/ Minimum Price of the shares issued on preferential basis.

Hence, the floor price in terms of Regulation 164 read with Regulation 166A of the SEBI (ICDR) Regulations shall be ₹ 239.36 per Equity Share.

Accordingly, the Company has decided to issue the Warrants proposed to be allotted on preferential basis to the Proposed Allottees at INR 239.50/- per Warrant being higher than the floor price computed in accordance with Chapter V of the SEBI (ICDR) Regulations.

The issue price shall be subject to appropriate adjustments in the cases specified under Regulation 166 of the SEBI (ICDR) Regulations.

H. Intention of the Promoters, Directors, Key Managerial Personnel or Senior Management of the issuer to subscribe to the offer:

The proposed allottees viz. Mr. Krishna Kumar Karwa and Mr. Prakash Kacholia, promoters of the Company, are intending to participate/subscribe to the proposed issue to the extent of warrants allotted and no other promoters, Directors or Key Managerial Personnel or Senior Management of the Company are subscribing to this preferential issue.

I. Name of the Proposed Allottees, class and percentage of post Preferential Issue capital that may be held by them:

The Warrants shall be issued and allotted to the persons as detailed hereinbelow. The Company has obtained the PAN of all the Proposed Allottees:

| Name of the Proposed Allottee and Class | Pre-Preferential Issue | | Post- Preferential Issue after conversion of warrants* | |
|---|------------------------|--------------------|--|--------------------|
| | No. of equity shares | % of share holding | No. of equity shares | % of share holding |
| Antique Securities Private Limited (Non-Promoter) | Nil | Nil | 75,00,000 | 21.36 |
| Krishna Kumar Karwa (Promoter) | 49,22,500 | 19.22 | 61,72,500 | 17.58 |
| Prakash Kacholia (Promoter) | 47,50,000 | 18.55 | 55,00,000 | 15.67 |

* Assuming conversion of 95,00,000 Warrants

J. Shareholding Pattern before and after the proposed preferential issue

| Sr. No. | Category | #Pre-Issue | | *Post Issue after conversion of warrants | |
|----------|--|--------------------------|-------------------|--|-------------------|
| | | No of Equity Shares Held | % of Shareholding | No. of Equity Shares Held | % of Shareholding |
| A | Promoter Holding | | | | |
| 1 | Indian | | | | |
| | Individuals/PAC | 1,35,02,500 | 52.73 | 1,55,02,500 | 44.16 |
| | Bodies Corporate | 48,51,484 | 18.95 | 48,51,484 | 13.82 |
| | Any Other | 0 | 0 | 0 | 0 |
| | Sub Total A 1 | 1,83,53,984 | 71.68 | 2,03,53,984 | 57.98 |
| 2 | Foreign Promoter | | | | |
| | Individuals/NRI/Foreign | 0 | 0 | 0 | 0 |
| | individuals/PAC | 0 | 0 | 0 | 0 |
| | Bodies Corporate | 0 | 0 | 0 | 0 |
| | Sub Total A 2 | 0 | 0 | 0 | 0 |
| | Total Promoters Group | 1,83,53,984 | 71.68 | 2,03,53,984 | 57.98 |
| | A=A1+A2 | | | | |
| B | Public/Non-Promoters' | | | | |
| | Shareholding | | | | |
| 1 | Institutional Investors (Domestic) | | | | |
| A | Mutual Funds/Banks/FI | 0 | 0 | 0 | 0 |
| B | NBFCs registered with RBI | 2,430 | 0.01 | 2,430 | 0.00 |
| C | Alternate Investment Funds | 0 | 0 | 0 | 0 |
| | Sub Total B 1 | 2,430 | 0.01 | 2,430 | 0.00 |
| 2 | Institutional Investors (Foreign) | | | | |
| | FPIs (category 1) | 1,88,032 | 0.73 | 1,88,032 | 0.54 |
| | FPIs (category 2) | 31,511 | 0.12 | 31,511 | 0.09 |
| | Sub Total B 2 | 2,19,543 | 0.85 | 2,19,543 | 0.63 |
| 3 | Non-Institutions | | | | |
| | Individual share capital upto Rs. 2 Lacs | 24,50,180 | 9.57 | 24,50,180 | 6.98 |
| | Individual share capital in excess of Rs. 2 Lacs | 23,47,396 | 9.17 | 23,47,396 | 6.69 |
| | Non-Resident Indian (NRI) | 2,19,080 | 0.86 | 2,19,080 | 0.62 |
| | Bodies Corporate | 5,60,823 | 2.19 | 80,60,823 | 22.96 |
| | Foreign Nationals | 0 | 0 | 0 | 0 |

| Sr. No. | Category | #Pre-Issue | | *Post Issue after conversion of warrants | |
|---------|--|-----------------------------|-------------------|--|-------------------|
| | | No of Equity Shares Held | % of Shareholding | No. of Equity Shares Held | % of Shareholding |
| | | | | | |
| | Others (Trust, HUF, LLP, Office Bearers & Clearing Member) | 14,19,781 | 5.54 | 14,19,781 | 4.04 |
| | Key Managerial Personnel | 18,300 | 0.07 | 18,300 | 0.05 |
| | Investor Education and Protection Fund (IEPF) | 14,157 | 0.06 | 14,157** | 0.04 |
| | Sub Total B 3 | 70,29,717 | 27.46 | 1,45,29,717 | 41.39 |
| | Total Public Share holding B=(B1+B2+B3) | 72,51,690 | 28.32 | 1,47,51,690 | 42.02 |
| | GRAND TOTAL A+B | 2,56,05,674 | 100.00 | 3,51,05,674 | 100.00 |

Pre-issue shareholding pattern as on 19th September 2025

* Assuming conversion of 95,00,000 Warrants

** 1252 Equity shares liable to be transferred to IEPF for F.Y. 2017-18 for which corporate action is pending are not considered.

K. Proposed time within which the allotment shall be completed:

In accordance with Regulation 170 of the SEBI (ICDR) Regulations, the Company shall complete the allotment of Equity Shares as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the Shareholders granting consent for preferential issue or in the event allotment of equity shares would require any approval(s) from any regulatory authority or the Central Government, within 15 days from the date of such approval(s), or such other period as specified by the regulatory authority(ies) or the Stock Exchanges, as the case may be.

L. The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them:

| Name of the Proposed Allottee and Class | Ultimate Beneficial Owner of the proposed Allottee | Pre -Preferential Issue | | No. of Warrants (upto) | Post- Preferential Issue after conversion of warrants* | |
|---|--|-------------------------|--------------------|------------------------|--|--------------------|
| | | No. of equity shares | % of share holding | | No. of equity shares | % of share holding |
| Antique Securities Private Limited (Non-Promoter) | Kirti J Doshi Hina K Doshi | Nil | Nil | 75,00,000 | 75,00,000 | 21.36 |
| Krishna Kumar Karwa (Promoter) | Not applicable | 49,22,500 | 19.22 | 12,50,000 | 61,72,500 | 17.58 |
| Prakash Kacholia (Promoter) | Not applicable | 47,50,000 | 18.55 | 7,50,000 | 55,00,000 | 15.67 |

* Assuming conversion of 95,00,000 Warrants

M. Contribution being made by the Promoter and Directors either as part of the offer or separately in furtherance of the objects

Except as mentioned in Point H above, no contribution is being made by the promoters or directors either as part of the offer or separately in furtherance of the objects.

N. Principle terms of assets charged as securities:

Not Applicable

O. Listing:

The Company will make an application to the Stock Exchanges at which the existing equity shares are listed, for listing of the equity shares allotted upon conversion of Warrants. Such equity shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend and voting rights.

P. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not Applicable, as the Company has not proposed to issue the Equity Shares for consideration other than cash.

Q. Change in control if any consequent to preferential issue:

There shall be no change in management or control of the Company pursuant to the aforesaid issue of Equity Shares.

R. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

During the period from 1st April, 2025 till the date of this Notice, the Company has not made any preferential issue of any securities.

S. Lock-in period:

The Warrants and Equity Shares allotted upon conversion of Warrants shall be locked-in for such period as may be specified under the SEBI (ICDR) Regulations.

The entire pre-preferential allotment shareholding of the Proposed Allottee, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of allotment of Warrants as provided under proviso to Regulation 167(6) of the SEBI (ICDR) Regulations.

T. Certificate from Practicing Company Secretaries:

A certificate from M/s Parikh & Associates, Practicing Company Secretaries, Mumbai having Firm Registration Number P1988MH009800 certifying that the issue of Warrants on preferential basis is being made in accordance with requirements of the Chapter V of the SEBI (ICDR) Regulations shall be available for inspection at the Registered Office of the Company on all working days (excluding Saturdays and Sundays) during 10:00 A.M. (IST) to 5:00 P.M. (IST) up to the date of Extra Ordinary General Meeting. The copy of the same has been hosted on the website of the Company at <https://www.emkayglobal.com/extraordinary-general-meeting>

U. Disclosures as per Regulation 163(1)(j) pertaining to the current and proposed status of the Allottee(s) post Preferential Issue namely, Promoter or Non-Promoter:

| Name of the Proposed Allottee | Current Status of the Proposed Allottee | Proposed Status of the Proposed Allottee post Preferential Issue |
|------------------------------------|---|--|
| Antique Securities Private Limited | Non-Promoter | Non-Promoter |
| Krishna Kumar Karwa | Promoter | Promoter |
| Prakash Kacholia | Promoter | Promoter |

V. Particulars of the issue including the material terms of issue, date of passing Board Resolution, kind of securities offered, etc:

Details of the securities to be issued, price of securities, date of approval by the Board in relation to the preferential allotment, and details of the Proposed Allottees are set out in the previous paragraphs. The issue of Warrants shall be subject to the following terms and conditions:

- The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of ₹ 10/- (Rupees Ten Only) each to the Warrant holders;
- An amount equivalent to 25% of the Warrant issue

price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s);

- c) In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company;
- d) The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;
- e) Apart from the said right of adjustment mentioned in (d) above, the Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company;
- f) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations;
- g) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the existing Equity Shares of the Company;
- h) The allotment of Warrants shall be completed within a period of 15 days from the passing of the shareholders resolution, provided that, where the allotment pursuant to the shareholders resolution is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval(s);
- i) The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 days from the date of such exercise by the allottees; and
- j) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations from time to time.

W. Other disclosures:

In accordance with SEBI (ICDR) Regulations,

- i. The Company is in compliance with the conditions for continuous listing, and is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations.
- ii. The Proposed Allottees have confirmed that they have not sold any Equity Shares of the Company during the 90 Trading Days preceding the Relevant Date.
- iii. Neither the Company nor any of its Directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163 of the SEBI (ICDR) Regulations are not applicable.
- iv. Neither the Company nor its Directors or Promoters or allottees have been declared as wilful defaulter or fraudulent borrower as defined under the Schedule VI of SEBI (ICDR) Regulations.
- v. Neither the Company nor any of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations;
- vi. The pre- preferential holding of the Proposed Allottee(s), if any is in dematerialized form.
- vii. As the Equity Shares have been listed for a period of more than 90 (ninety) trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI (ICDR) Regulations governing re-computation of the price of shares shall not be applicable.
- viii. The Company shall re-compute the price of the relevant securities to be allotted under the Preferential Allotment in terms of the provisions of SEBI (ICDR) Regulations where it is required to do so, including pursuant to Regulation 166 of the SEBI (ICDR) Regulations, if required.
- ix. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations, the relevant securities to be allotted under

- the Preferential Allotment shall continue to be locked-in till the time such amount is paid by the Proposed Allottee.
- x. The issue of Warrants shall be made in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, the Companies Act, 2013 and relevant regulations of SEBI (ICDR) Regulations and shall be made in a dematerialized form only.
- xi. The Company shall submit an application for in-principle approval to the Stock Exchanges where its equity shares are listed on the same day this Notice is sent to the Members to seek their approval by way of special resolution.
- xii. The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors recommends the passing of the resolutions as set out in Item No. 2 as special resolution for your approval.

Mr. Krishna Kumar Karwa and Mr. Prakash Kacholia are interested in the resolutions set out at Item No. 2. Mr. S. K. Saboo and Mr. Raunak Karwa may be deemed to be interested in the Resolution pertaining to the issuance and allotment of convertible warrants to Mr. Krishna Kumar 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 Resolutions set out at item No. 2 of the Notice.

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

**S.d/-
B. M. Raul
Company Secretary & Compliance Officer**

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

**Place: Mumbai
Date: 22nd September 2025**



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: <https://emkayglobal.com/> T: 022-66121212

Email: secretarial@emkayglobal.com

PROXY FORM

[Pursuant to section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014].

Name of the Member(s): _____

Registered Address: _____

E-mail ID: _____

Folio No./ Client ID: _____

DP ID: _____

I/We, being the member (s) of Emkay Global Financial Services Limited holding _____ equity shares of the above named company, hereby appoint.

Name:

Address:

E-mail ID:

Signature: or failing him

Name:

Address:

E-mail ID:

Signature: or failing him

Name:

Address:

E-mail ID:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on Friday, 17th October, 2025 at 11.30 a.m. at Bombay Chambers of Commerce and Industry, The Ruby, 4th Floor, 29 Senapati Bapat Marg, Dadar West, Dadar, Mumbai- 400028 and at any adjournment thereof in respect of such resolutions as are indicated below:

| Sr. No. | Resolutions |
|-------------------------|---|
| Special Business | |
| 1 | To alter the Articles of Association (AOA) of Company – Special Resolution |
| 2 | To Issue and Allot Convertible Warrants on Preferential Basis- Special Resolution |

Signed this _____ day of _____ 2025

Signature of the Shareholder: _____

Signature of the Proxy Holder(s): _____

Affix
Revenue
Stamp of
Re.1/-

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



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: <https://emkayglobal.com/> T: 022-66121212

Email: secretarial@emkayglobal.com

ATTENDANCE SLIP

I hereby record my presence at the Extra Ordinary General Meeting of the Company held on Friday, 17th October, 2025 at 11.30 a.m at Bombay Chambers of Commerce and Industry, The Ruby, 4th Floor, 29 Senapati Bapat Marg, Dadar West, Dadar, Mumbai- 400028

Folio No. DP ID No..... Client ID No.....

Name of Member

Name of Proxy holder

No. of Share(s) Held:.....

Signature of Member/Proxy

Notes:

- (1) Members/Proxyholders are requested to produce the attendance slip duly signed for admission to the Meeting hall.
- (2) Members are requested to bring their copy of Annual Report for reference at the Meeting

ROUTE MAP FOR EGM

