

Date : 14th August 2019

To, Listing Department National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (East), Mumbai-400 05 Scrip Code:EMKAY	To, Listing Department BSE Limited P. J. Tower, Dalal Street, Mumbai 400 001 Scrip Code : 532737
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Dear Sir,

Sub: Disclosure regarding the Evoting results and Proceeding /Outcome of the 25th Annual General Meeting held on 12th August, 2019 pursuant to Regulation 44 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that 25th Annual General Meeting (AGM) of the members of the Company was held on 12th day of August, 2019 at 12.00 Noon. at M. C. Ghia Hall, Bhogilal Hargovindas Building, 4th floor, 18/20 K.Dubhash Marg, Mumbai-400001.

Pursuant to Regulation 44 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details regarding the proceedings/Outcome and E-voting results of the business transacted at the AGM are as under.

Sr.No.	Description	Particulars		
A	Date of AGM	Monday, 12 th August, 2019		
B	Book Closure Date	6 th August, 2019 to 12 th August, 2019 (both days inclusive)		
C	Total number of Shareholders on Book Closure Date	9375		
D	Number of Shareholders present in the Annual General Meeting either in person or through proxy			
	Shareholders	Present in person	Present through Proxy/Representative	Total
	Promoters and Promoter Group	4	2	6
	Public	75	0	75
E	Number of Shareholders attended the meeting through Video Conferencing No Video Conferencing facility was made available NIL			

Further, in compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company provided to the members the facility to exercise their right to vote at the 25th Annual General Meeting (AGM) by electronic means The voting period began on 9th August 2019 at 9.00 am and ended on 11th August 2019 at 5.00 pm. The Company has also provided the facility of voting at the Annual General Meeting through ballot papers to those shareholder who attended the meeting but not cast their vote through e-voting. In this regard, Mr. Mitesh Dhabliwala of Parikh & Associates, Company Secretary in whole-time practice, was appointed by the Board as Scrutinizer and has submitted his report.

Accordingly the following is the result of the e-voting and voting through ballot papers at the AGM venue:

The following business was transacted at the 25th Annual General Meeting of the Company.



Item No.	Details of the Agenda Item	Nature of Resolution	Mode of Voting	Remarks
1	Receive, consider and adopt the audited financial statements including audited consolidated financial statements of the Company for the financial year ended 31st March, 2019 together with the reports of the Board of Directors and Auditors thereon.	Ordinary	E-Voting/Ballot Voting	Passed with requisite majority
2	Declaration of Dividend on equity shares of the Company for the Financial Year ended 31st March, 2019	Ordinary	E-Voting/Ballot Voting	Passed with requisite majority
3	Appointment of director in place of Mr. S. K. Saboo (DIN-00373201), aged 76 years, who retires by rotation and being eligible, offers himself for re-appointment	Special	E-Voting/Ballot Voting	Passed with requisite majority
4	Re-appointment of Mr. G. C. Vasudeo as an Independent Director.	Special	E-Voting/Ballot Voting	Passed with requisite majority
5	Re-appointment of Mr. R.K. Krishnamurthi as an Independent Director.	Special	E-Voting/Ballot Voting	Passed with requisite majority
6	Re-appointment of Mr. Krishna Kumar Karwa as Managing Director with effect from October 1, 2019 and Payment of remuneration to him.	Special	E-Voting/Ballot Voting	Passed with requisite majority
7	Re-appointment of Mr. Prakash Kachilia as Managing Director with effect from October 1, 2019 and Payment of remuneration to him.	Special	E-Voting/Ballot Voting	Passed with requisite majority
8	Grant of stock options to Mr. Yatin Kumar Singh, Head of Investment Banking in excess of 1% of issued equity capital under Employee Stock Option Plan-2018 (ESOP-2018).	Special	E-Voting/Ballot Voting	Passed with requisite majority
9	Grant of stock options to Mr. Sunil Tirumalai, Head of Research in excess of 1% of issued equity capital under Employee Stock Option Plan - 2007 (ESOP-2007).	Special	E-Voting/Ballot Voting	Passed with requisite majority

All the resolutions were approved with requisite majority.

In case of Poll/Postal ballot/E-voting:

E-VOTING RESULT DETAILS ARE AS UNDER:



RESOLUTION No.1- Ordinary Resolution

To receive, consider and adopt the audited financial statements including audited consolidated financial statements of the Company for the financial year ended 31st March, 2019 together with the reports of the Board of Directors and Auditors thereon.

Resolution Required : (Ordinary)		1 - To receive, consider and adopt the audited financial statements including audited consolidated financial statements of the Company for the financial year ended 31st March, 2019 together with the reports of the Board of Directors and Auditors thereon.						
Whether promoter/ promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\{[2]/[1]\} * 100$	[4]	[5]	$[6]=\{[4]/[2]\} * 100$	$[7]=\{[5]/[2]\} * 100$
Promoter and Promoter Group	E-Voting	18353984	18353984	100.0000	18353984	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		18353984	100.0000	18353984	0	100.0000	0.0000
Public Institutions	E-Voting	794	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	6264252	158582	2.5315	158578	4	99.9975	0.0025
	Poll		311	0.0050	311	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		158893	2.5365	158889	4	99.9975	0.0025
Total		24619030	18512877	75.1974	18512873	4	100.0000	0.0000



RESOLUTION No.2-Ordinary Resolution

To declare Dividend on equity shares of the Company for the Financial Year ended 31st March, 2019.

Resolution Required : (Ordinary)		2 - To declare Dividend on equity shares of the Company for the Financial Year ended 31st March, 2019.						
Whether promoter/ promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\frac{[2]}{[1]} * 100$	[4]	[5]	$[6]=\frac{[4]}{[2]} * 100$	$[7]=\frac{[5]}{[2]} * 100$
Promoter and Promoter Group	E-Voting	18353984	18353984	100.0000	18353984	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		18353984	100.0000	18353984	0	100.0000	0.0000
Public Institutions	E-Voting	794	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	6264252	158582	2.5315	158578	4	99.9975	0.0025
	Poll		311	0.0050	311	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		158893	2.5365	158889	4	99.9975	0.0025
Total		24619030	18512877	75.1974	18512873	4	100.0000	0.0000



RESOLUTION No.3- Special Resolution

To appoint a Director in place of Mr. S. K. Saboo (DIN-00373201), aged 76 years, who retires by rotation and being eligible, offers himself for re-appointment.

Resolution Required : (Special)		3 - To appoint a Director in place of Mr. S. K. Saboo (DIN-00373201), aged 76 years, who retires by rotation and being eligible, offers himself for re-appointment by passing a Special resolution.						
Whether promoter/ promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\{[2]/[1]\} * 100$	[4]	[5]	$[6]=\{[4]/[2]\} * 100$	$[7]=\{[5]/[2]\} * 100$
Promoter and Promoter Group	E-Voting	18353984	18353984	100.0000	18353984	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		18353984	100.0000	18353984	0	100.0000	0.0000
Public Institutions	E-Voting	794	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	6264252	158582	2.5315	158563	19	99.9880	0.0120
	Poll		311	0.0050	311	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		158893	2.5365	158874	19	99.9880	0.0120
Total		24619030	18512877	75.1974	18512858	19	99.9999	0.0001



RESOLUTION No.4-Special Resolution

Re-appointment of Mr. G. C. Vasudeo as an Independent Director.

Resolution Required : (Special)		4 - Special resolution for re-appointment of Mr. G.C. Vasudeo as an Independent Director for second term of 5 years.						
Whether promoter/ promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	18353984	18353984	100.0000	18353984	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		18353984	100.0000	18353984	0	100.0000	0.0000
Public Institutions	E-Voting	794	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	6264252	158582	2.5315	158578	4	99.9975	0.0025
	Poll		311	0.0050	311	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		158893	2.5365	158889	4	99.9975	0.0025
Total		24619030	18512877	75.1974	18512873	4	100.0000	0.0000



RESOLUTION No.5- Special Resolution

Re-appointment of Mr. R.K. Krishnamurthi as an Independent Director.

Resolution Required : (Special)		5- Special resolution for re-appointment of Mr. R.K. Krishnamurthi as an Independent Director for second term of 5 years.						
Whether promoter/ promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	18353984	18353984	100.0000	18353984	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		18353984	100.0000	18353984	0	100.0000	0.0000
Public Institutions	E-Voting	794	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	6264252	158582	2.5315	158578	4	99.9975	0.0025
	Poll		311	0.0050	311	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		158893	2.5365	158889	4	99.9975	0.0025
Total		24619030	18512877	75.1974	18512873	4	100.0000	0.0000



RESOLUTION No.6- Special Resolution

Re-appointment of Mr. Krishna Kumar Karwa as Managing Director with effect from October 1, 2019 and Payment of remuneration to him

Resolution Required : (Special)		6 - Re-appointment of Mr. Krishna Kumar Karwa as Managing Director with effect from October 1, 2019 and Payment of remuneration to him.						
Whether promoter/ promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	18353984	18353984	100.0000	18353984	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		18353984	100.0000	18353984	0	100.0000	0.0000
Public Institutions	E-Voting	794	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	6264252	158582	2.5315	158578	4	99.9975	0.0025
	Poll		311	0.0050	311	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		158893	2.5365	158889	4	99.9975	0.0025
Total		24619030	18512877	75.1974	18512873	4	100.0000	0.0000



RESOLUTION No.7- Special Resolution

Re-appointment of Mr. Prakash Kacholia as Managing Director with effect from October 1, 2019 and Payment of remuneration to him.

Resolution Required : (Special)		7 - Re-appointment of Mr. Prakash Kacholia as Managing Director with effect from October 1, 2019 and Payment of remuneration to him.						
Whether promoter/ promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\{[2]/[1]\} * 100$	[4]	[5]	$[6]=\{[4]/[2]\} * 100$	$[7]=\{[5]/[2]\} * 100$
Promoter and Promoter Group	E-Voting	18353984	18353984	100.0000	18353984	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		18353984	100.0000	18353984	0	100.0000	0.0000
Public Institutions	E-Voting	794	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	6264252	158582	2.5315	158578	4	99.9975	0.0025
	Poll		311	0.0050	311	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		158893	2.5365	158889	4	99.9975	0.0025
Total		24619030	18512877	75.1974	18512873	4	100.0000	0.0000



RESOLUTION No.8- Special Resolution

Grant of stock options to Mr. Yatin Kumar Singh, Head of Investment Banking in excess of 1% of issued equity capital under Employee Stock Option Plan-2018 (ESOP 2018).

Resolution Required : (Special)		8 - Special resolution for Grant of stock options to Mr. Yatin Kumar Singh, Head of Investment Banking in excess of 1% of issued capital of the Company under Employee Stock Option Plan-2018 (ESOP 2018)						
Whether promoter/ promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	18353984	18353984	100.0000	18353984	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		18353984	100.0000	18353984	0	100.0000	0.0000
Public Institutions	E-Voting	794	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	6264252	158582	2.5315	158563	19	99.9880	0.0120
	Poll		311	0.0050	311	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		158893	2.5365	158874	19	99.9880	0.0120
Total		24619030	18512877	75.1974	18512858	19	99.9999	0.0001



RESOLUTION No.9- Special Resolution

Grant of stock options to Mr. Sunil Tirumalai, Head of Research in excess of 1% of issued equity capital under Employee Stock Option Plan (ESOP-2007)

Resolution Required : (Special)			9 - Special resolution for Grant of stock options to Mr. Sunil Tirumalai, Head of Research & Strategist in excess of 1% of issued capital of the Company under Employee Stock Option Plan (ESOP-2007)					
Whether promoter/ promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={{[2]/[1]}*100}	[4]	[5]	[6]={{[4]/[2]}*100}	[7]={{[5]/[2]}*100}
Promoter and Promoter Group	E-Voting	18353984	18353984	100.0000	18353984	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		18353984	100.0000	18353984	0	100.0000	0.0000
Public Institutions	E-Voting	794	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	6264252	158582	2.5315	158563	19	99.9880	0.0120
	Poll		311	0.0050	311	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		158893	2.5365	158874	19	99.9880	0.0120
Total		24619030	18512877	75.1974	18512858	19	99.9999	0.0001

All the resolutions for item no. 1 to 9 were passed with requisite majority.

Kindly take the above information on record and acknowledge receipt of the same.

For Emkay Global Financial Services Limited

B. M. Raul

Company Secretary & Compliance Officer

Encl: As above



RESULT OF THE E-VOTING

Pursuant to the provisions of Section 108 of the Companies Act 2013 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rule 20 of the Companies (Management and Administration) Rules, 2015 the Company had provided remote e-voting facility through Central Depository Services (India) Limited (CDSL) to the shareholders to cast their votes in respect of the Ordinary and Special Resolutions as mentioned in the Notice of the 25th Annual General Meeting to be held on 12th August, 2019 at 12.00 Noon. The Company also provided facility of voting through Ballot papers to those share holders who had attended the meeting but did not cast their votes through e-voting. The remote e-voting period began on 6th August 2019 at 9.00 am and ended on 11th August 2019 at 5.00 pm.

Mr. Mitesh Dhaliwala of M/s Parikh & Associates, Company Secretary in whole-time practice, was appointed as Scrutinizer to scrutinize the votes cast through remote e-voting facility and votes cast through Ballot paper. Based on the report of the Scrutinizer following, is the result of the e-voting and by Ballot paper at the AGM venue:

Resolution 1: Ordinary Resolution

To receive, consider and adopt the audited financial statements including audited consolidated financial statements of the Company for the financial year ended 31st March, 2019 together with the reports of the Board of Directors and Auditors thereon.

(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
88	1,85,12,873	100.00 (Rounded off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	4	0.00

(iii) **Invalid** votes:



Number of members whose votes were declared invalid	Number of invalid votes cast by them
2	2

The above Resolutions have, therefore, been approved by the Shareholders with requisite majority.

Resolution 2: Ordinary Resolution

To declare Dividend on equity shares of the Company for the Financial Year ended 31st March, 2019.

(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
88	1,85,12,873	100.00 (Rounded off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	4	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
2	2

The above Resolutions have, therefore, been approved by the Shareholders with requisite majority.

Resolution 3: Special Resolution

To appoint a Director in place of Mr. S. K. Saboo (DIN-00373201), aged 76 years, who retires by rotation and being eligible, offers himself for re-appointment.



(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
86	1,85,12,858	100.00 (Rounded off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
6	19	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
2	2

The above Resolutions have, therefore, been approved by the Shareholders with requisite majority.

Resolution 4: Special Resolution

Re-appointment of Mr. G.C. Vasudeo as an Independent Director for second term of 5 years.

(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
88	1,85,12,873	100.00 (Rounded off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	4	0.00



(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
2	2

The above Resolutions have, therefore, been approved by the Shareholders with requisite majority.

Resolution 5: Special Resolution

Re-appointment of Mr. R.K. Krishnamurthi as an Independent Director for second term of 5 years.

(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
88	1,85,12,873	100.00 (Rounded off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	4	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
2	2

Resolution 6: Special Resolution

Re-appointment of Mr. Krishna Kumar Karwa as Managing Director with effect from 1st October 2019 and Payment of remuneration to him.

(i) Voted in **favour** of the resolution:



Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
88	1,85,12,873	100.00 (Rounded off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	4	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
2	2

Resolution 7: Special Resolution

Special resolution for re-appointment of Mr. Prakash Kacholia as Managing Director with effect from 1st October 2019 and Payment of remuneration to him.

(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
88	1,85,12,873	100.00 (Rounded off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	4	0.00

(iii) **Invalid** votes:



Number of members whose votes were declared invalid	Number of invalid votes cast by them
2	2

Resolution 8: Special Resolution

Special resolution for Grant of stock options to Mr. Yatin Kumar Singh, Head of Investment Banking in excess of 1% of issued equity capital of the Company under Employee Stock Option Plan 2018 (ESOP 2018)

(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
86	1,85,12,858	100.00 (Rounded off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
6	19	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
2	2



Resolution 9: Special Resolution

Special resolution for Grant of stock options to Mr. Sunil Tirumalai, Head of Research & Strategist in excess of 1% of issued equity capital of the Company under Employee Stock Option Plan 2007 (ESOP 2007)

(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
86	1,85,12,858	100.00 (Rounded off)


(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
6	19	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
2	2

The above Resolutions have, therefore, been approved by the Shareholders with requisite majority.



S.K. Saboo
Chairman

Place: Mumbai
Date: 14.08.2019



PARIKH & ASSOCIATES
COMPANY SECRETARIES

Office :
111, 11th Floor, Sai-Dwar CHS Ltd,
Sab TV Lane, Opp Laxmi Industrial Estate
Off Link Road, Above Shabari Restaurant,
Andheri (W), Mumbai : 400 053
Tel. : 26301232 / 26301233 / 26301240
Email : cs@parikhassociates.com
parikh.associates@rediffmail.com

To,
The Chairman
Emkay Global Financial Services Limited
The Ruby, 7th Floor, Senapati Bapat Marg,
Dadar (West),
Mumbai - 400028

Dear Sir,

Sub: Consolidated Scrutinizer's Report on remote e-voting conducted 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 by Companies (Management and Administration) Amendment Rules, 2015 and voting through ballot paper at the 25th Annual General Meeting of Emkay Global Financial Services Limited held at M.C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20 K. Dubhash Marg, Mumbai - 400001 on Monday, August 12, 2019 at 12 noon.

I, Mitesh Dhabliwala, of Parikh & Associates, Practicing Company Secretaries, had been appointed as the Scrutinizer by the Board of Directors of Emkay Global Financial Services Limited, pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct the remote e-voting process in respect of the below mentioned resolutions proposed at the 25th Annual General Meeting (AGM) of Emkay Global Financial Services Limited held on Monday, August 12, 2019 at 12.00 noon.

I was also appointed as Scrutinizer to scrutinize the voting process at the said AGM held on August 12, 2019.

The Notice dated July 10, 2019 along with statement setting out material facts under Section 102 of the Act were sent to the Shareholders in respect of the below mentioned resolutions proposed at the AGM of the Company.



The Company had availed the e-voting facility offered by Central Depository Services (India) Limited (CDSL) for conducting e-voting by the Shareholders of the Company.

The Company had also provided voting through ballot paper to the shareholders present at the AGM and who had not cast their vote earlier through remote e-voting facility.

The shareholders of the company holding shares as on the "cut-off" date of August 05, 2019 were entitled to vote on the resolutions as contained in the Notice of the AGM.

The voting period for remote e-voting commenced on August 09, 2019 at 9.00 a.m. and ended on August 11, 2019 at 5.00 p.m. and the CDSL e-voting platform was blocked thereafter.

After the closure of the voting at the AGM, the report on voting done through ballot paper at the meeting was generated in my presence and the same was diligently scrutinized.

The votes cast under remote e-voting facility were thereafter unblocked in the presence of two witnesses who were not in the employment of the Company. I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the CDSL e-voting system.

The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting and the voting conducted through ballot paper at the meeting on the resolutions contained in the notice of the AGM.

My responsibility as scrutinizer for the remote e-voting and the voting conducted through ballot paper at the meeting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions.

I now submit my consolidated Report as under on the result of the remote e-voting and voting through ballot paper at the AGM in respect of the said Resolutions.



Resolution 1: Ordinary Resolution

To receive, consider and adopt the audited financial statements including audited consolidated financial statements of the Company for the financial year ended 31st March, 2019 together with the reports of the Board of Directors and Auditors thereon.

(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
88	1,85,12,873	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	4	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
2	2



Resolution 2: Ordinary Resolution

To declare Dividend on equity shares of the Company for the Financial Year ended 31st March, 2019.

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
88	1,85,12,873	100.00 (Rounded Off)

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	4	0.00

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
2	2



Resolution 3: Special Resolution

To appoint a Director in place of Mr. S. K. Saboo (DIN 00373201), aged 76 years, who retires by rotation and being eligible, offers himself for re-appointment.

(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
86	1,85,12,858	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
6	19	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
2	2



Resolution 4: Special Resolution**Re-appointment of Mr. G.C. Vasudeo (DIN-00021772), as an Independent Director.**(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
88	1,85,12,873	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	4	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
2	2



Resolution 5: Special Resolution

Re-appointment of Mr. R.K. Krishnamurthi (DIN-00464622), as an Independent Director.

(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
88	1,85,12,873	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	4	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
2	2



Resolution 6: Special Resolution

Re-appointment of Mr. Krishna Kumar Karwa (DIN-00181055), as Managing Director with effect from October 1, 2019 and Payment of remuneration to him.

(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
88	1,85,12,873	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	4	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
2	2



Resolution 7: Special Resolution

Re-appointment of Mr. Prakash Kacholia(DIN-00002626), as Managing Director with effect from October 1, 2019 and Payment of remuneration to him.

(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
88	1,85,12,873	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	4	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
2	2



Resolution 8: Special Resolution

Grant of stock options to Mr. Yatin Kumar Singh, Head of Investment Banking in excess of 1% of issued Equity capital under Employee Stock Option Plan-2018 (ESOP-2018).

(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
86	1,85,12,858	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
6	19	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
2	2



Resolution 9: Special Resolution

Grant of stock options to Mr. Sunil Tirumalai, Head of Research & Strategist in excess of 1% of issued Equity capital under Employee Stock Option Plan-2007 (ESOP-2007).

(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
86	1,85,12,858	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
6	19	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
2	2

Thanking you,
Yours faithfully,

Mithesh Dhabliwala



Mitesh Dhabliwala
Parikh & Associates
Practising Company Secretaries
FCS: 8331 CP No.: 9511
111,11th Floor, Sai Dwar CHS Ltd.,
Sab TV Lane, Opp. LaxmiIndl. Estate,
Off Link Road, Above Shabari Restaurant,
Andheri (West), Mumbai - 400053

Place: Mumbai

Dated: August 12, 2019